



# CHANAKYA

The Finance and Investment Cell

Dr. Bhim Rao Ambedkar College, University of Delhi



*Presents*

# CHANAKYA SMRITI '25

The Annual Magazine of Chanakya

**EDITION #1**

***"Strategy. Success. Sustainability."***



“ कः कालः कानि मित्राणि को देशः कौ व्ययागमौ ।  
कश्चाहं का च मे शक्तिरिति चिन्त्यं मुहुर्मुहुः ॥ ”

“इन बातों को बार बार गौर करे...सही समय, सही मित्र,  
सही ठिकाना,  
पैसे कमाने के सही साधन, पैसे खर्चा करने के सही तरीके,  
और आपके उर्जा स्रोत । ”

“ Consider again and again the following: the right time, the right friends, the right place, the right means of income, the right ways of spending, and from whom you derive your power.”

-*Chanakya*  
(*Chanakya Neethi*; 4:18)

# CHANAKYA SMRITI - 25

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**SANYA SRIVASTAVA**  
PRESIDENT

Joining Chanakya was one of the most defining moments of my college journey; it was the beginning of a journey that shaped my college life in ways I could never have imagined.

Looking back, I can't help but feel overwhelmed by how much this society has given me—not just in terms of knowledge but in friendships, memories, and a sense of belonging that words can barely capture.

From my early days as a member, unsure of what lay ahead, to stepping up as the

Interim Marketing Head, and now leading as the President, Chanakya has been a constant source of growth and inspiration.

At Chanakya, our goal has always been to foster financial literacy and bridge the gap between theoretical knowledge and real-world applications. Through diverse competitions, insightful speaker sessions, and interactions with prominent industry experts, we strive to create an environment where every member can thrive and expand their horizons.

More than a society, Chanakya feels like a family—one that has believed in me, supported me, and pushed me to become a better version of myself. I feel incredibly grateful and honored to lead a team that shares the same passion for finance and the drive to make a difference. Our mission has always been to promote financial literacy, but along the way, we've built something much more meaningful: a community where learning and growth happen hand in hand, where every voice is valued, and where lifelong memories are made.

As I reflect on this journey, my heart is full of gratitude. I am proud of how far we've come and excited for all that's yet to unfold. Here's to Chanakya—to the laughter, the late nights, the lessons, and to a family that will always hold a special place in my heart.



**TANISHA  
VICE PRESIDENT**

Walking into Chanakya – The Finance and Investment Cell as a PR and Marketing member, I was eager but unaware of how transformative this journey would be. What started as a role focused on outreach and engagement soon evolved into a deep dive into problem-solving, strategy, and leadership.

As a Consulting Head, I found myself at the intersection of analytical rigor and creative solutions, leading teams through case competitions, refining business strategies,

and developing an eye for insights that drive impact. Every challenge pushed me beyond my comfort zone, and every late-night brainstorming session strengthened my ability to think critically and adapt swiftly. Stepping into the role of Vice President was both an honor and a responsibility that tested my ability to lead, mentor, and uphold the culture of excellence that defines Chanakya. But beyond the titles and milestones, the most invaluable takeaway has been the friendships forged along the way. The bonds built over coffee-fueled strategy meetings, endless ideation sessions, and shared victories have turned a team into family. These are the people who have challenged my ideas, celebrated my wins, and stood by me through the chaos and triumphs.

As I reflect on this journey, I carry forward not just the skills and experiences but a deep sense of gratitude for the people, the learnings, and the moments that have defined my time here. Chanakya isn't just a society; it's a launchpad for ambition, a space for thinkers and doers, and above all, a testament to what passionate individuals can achieve together.



**Aayush Kapoor**  
General Secretary

When I joined Chanakya, I wasn't just looking for another "society experience." Being a person with an inquisitive mindset, I was intrigued towards exploring the finance realm. I joined as a PR and marketing Member, crafting campaigns and making finance engaging. Grateful to my Seniors, who helped me find a spark in myself and promoted me as a departmental head.

As a Consulting Head, I got involved into the core-team of society, which involved decision-making, event management and much more. But while I was busy strategizing for the society, I didn't realize something bigger was happening. The brainstorming sessions turned into debates, late-night event planning turned into 2 AM laughter sessions, and before I knew it, the people I worked with weren't just teammates anymore. They were friends. After being promoted as General Secretary, I saw the bigger picture—not just solving problems but building something meaningful. It became about igniting curiosity in others, and leading a team that felt more like a movement than an organization.

Chanakya isn't just a society—it's a journey. A place that shaped my skills, perspective, and most importantly, the friendships that became family. It's where finance meets passion, and where people push, challenge, and stand by you for life.

# OUR PREDECESSORS

CHANAKYA SMRITI-25



**Himanshu Mohabey**  
**Ex- PRESIDENT**

My journey with Chanakya has been nothing short of adventurous and transformative. The growth I've experienced—from who I was before becoming the President of FIC BRAC to the person I am today—has been truly remarkable. When I took on the role, the society was struggling, but through dedication and teamwork, we turned it into one of the top

societies of Dr. Bhimrao Ambedkar College, Delhi University. As a psychology student leading a finance and investment society, I've realized that there are no limits to what you can achieve—your path is defined by your passion, not just your field of study.

During my tenure, I had the privilege of organizing several events, leading industrial visits, and embracing leadership opportunities across various domains. Each experience has strengthened my belief that growth comes from stepping beyond your comfort zone.

To anyone chasing their ambitions, I'd say: "Your journey is shaped by the risks you take and the challenges you overcome. Keep pushing forward, for there are no limits—only opportunities waiting to be seized."



**Muskan singh**  
Ex- Vice-president

**"Some experiences shape you more than years of education ever could."**

When I look back at my college journey, one thing stands out above all— Chanakya- The Finance and Investment cell, Dr. Bhim Rao Ambedkar college, University of Delhi. To be honest, I was never deeply impressed by the idea of coming college regularly itself, but Chanakya became the one part of my college

life that I will always cherish. It was more than just an organization; it was a space where I grew, learned, and formed meaningful connections.



**Harsh Raj Gupta**  
Ex- General Secretary

FIC was never just a society or a team for me. It was a family. From being a member to leading the society as the general secretary, I've learnt a lot from my peers

The society helped me to apply my passion for finance, investment, and strategic decision in planning insightful events and executing it. Managing multiple responsibilities, from event planning to guest

engagement, helped me refine my team-handling, multitasking, and problem-solving abilities.

These experiences has not only deepened my understanding of finance but has also shaped me into a confident and proactive individual.

Big thanks to FIC and CORE TEAM 23-24



**Harshita Shukla**  
**Ex- Research & Content Head**

In 2023, I became the co-head of the R&C team alongside Vivek. Stepping into this role was exciting yet confusing—I wondered if I could live up to the expectations, if the team would support me, or if I would fall short. But my team never let me down. The 2023-24 core team was more than just a group of batchmates hanging out to make the society better. We were friends, some more like family. Being guided by the humblest mentors and leading some of the brightest minds was a privilege that gave me confidence, patience, and the ability to lead by example.

FIC has given me lifelong friendships, along with the laughter, memories, and stress that are part of every event and project. Leading the team through research projects, case studies, annual events, and corporate visits was more than just work for me—it was a learning curve.

To my team – You are the best. Thank you for believing in me, for pushing me to be better, and for making this journey one of the most rewarding experiences of my life.

Years passed, and I never realized that my time with the team was coming to an end.

My transition from being a Research & Content (R&C) team member to leading the very team that shaped me was one of the biggest lessons of my academic years. When I joined FIC in the latter half of 2022, I was just another over-enthusiastic member, writing about the biggest financial news and brainstorming ideas to make our society better.

# THE EDITORIAL BOARD

CHANAKYA SMRITI-25



**SUJOY BANERJEE**  
RESEARCH & CONTENT HEAD



**LUV BHATIA**  
RESEARCH & CONTENT HEAD



**PURVI MEHRA**  
PROJECT HEAD (RESEARCH & CONTENT)



**MANISHA**  
RESEARCH & CONTENT



**SRISHTI**  
RESEARCH & CONTENT



**MEGHA**  
RESEARCH & CONTENT



**DEVANUJ MEDHI**  
GRAPHICS



**MONU KUMAR**  
GRAPHICS



**PRATYUSH**  
GRAPHICS

# EVENTS RECAP

CHANAKYA SMRITI-25



## FINESTA

On March 31st, 2023, an inspiring and enriching event, FINESTA, was held, bringing together a dynamic lineup of professionals and experts to delve into the realms of finance and consulting. The event featured insightful lectures from Anurabh Uttkarsh, an esteemed alumnus from IIM Calcutta, who currently works at McKinsey & Co., as a block chain researcher sharing his extensive knowledge on the intricacies of financial consulting.



In addition to these thought-provoking lectures, the event hosted a thrilling 'Chanakya Neeti' Case Study Competition, where participants were challenged to apply strategic thinking and problem-solving skills to real-world financial scenarios. This competition not only sharpened their analytical abilities but also embodied the core belief of the society: no competition, no progress. The event as a whole was a remarkable platform for growth, learning, and honing competitive skills that are essential in today's fast-evolving financial landscape.

### At a Glance

- **FINESTA**
- **PRIVATE BANKERS WORKSHOP**
- **B.S.E VISIT**
- **FINANCE FIESTA**
- **FINESTA 2.0**
- **FINANCE FIESTA 2.0**

The event also included a session with Avinash Gaurav, an associate at PWC and a seasoned financial analyst, who offered valuable guidance on building a career in finance, discussing the key skills and strategies for success in this competitive field.

## FINANCIAL LITERACY WORKSHOP: A COLLABORATIVE INITIATIVE WITH PRIVATE BANKERS

In a society where financial literacy is the solution to making savvy choices, an understanding of how money works, investments, and banking products are more crucial now than ever. To provide the students with working knowledge of personal finance, Chanakya - The Finance and Investment Cell, BRAC initiated a Financial Literacy Workshop on 30th October 2023 at the college auditorium in association with private bankers.



EXPERT-LED  
INSIGHTS ON  
FINANCIAL  
LITERACY  
AND  
BANKING

The workshop had renowned speakers Mr. Jasdeep Singh Kohli and Mr. Amit Kumar Jain from the Bombay Stock Exchange (BSE) and Central Depository Services Limited (CDSL). They gave in-depth information about the working of financial markets, stock exchanges, the role of depositories, and the role of wealth management.

# BSE VISIT 2024

Chanakya's visit to the BSE Institute Ltd in Rajendra Place, New Delhi was an unforgettable experience! Our team immersed themselves in the cutting-edge world of finance, uncovering fresh perspectives and knowledge.



- By exploring the intricacies of India's financial and securities markets, we gained invaluable insights into the power of informed decision-making

The hands-on experience and interactive sessions with industry experts broadened our understanding of the financial ecosystem and its functionality. This visit not only enhanced our financial acumen but also instilled in us the importance of ethical and responsible financial practices.

We're grateful to the BSE Institute Ltd for their warm hospitality and expert guidance, which has left a mark on Chanakya's journey towards financial literacy and success.

# FINANCE FIESTA

## SUMMARY

Finance Fiesta, an event aimed at promoting financial literacy, to revolutionize financial education by blending informative discussions with interactive experiences, held on 7th March, 2024. Through engaging activities like podcast sessions, a mock IPL competition, monopoly games, and diverse stalls, the event made finance and investment topics accessible, entertaining and practical for all attendees.



## STRUCTURE

- **Podcast Session**  
An interactive offline podcast session, took place featuring leading industry experts such as CA Isha Verma (Deputy Manager - ICICI Bank) and Abhishek Chauhan

(Social Media Creator and Market Trader). Their Experiences in Finance and Entrepreneurship empowered students to think beyond conventional career paths.

- **MOCK IPL AUCTION**

A game of strategic decision making , team management, budget management and an experience to compete against dynamic situation, participants from various colleges across India registered and took part in the event.

- **ACTIVITIES**

Engaging activities and strategic play with Monopoly, game stalls were offered to gain insights on finance and investment topics.

Finance Fiesta was a successful in empowering Financial Literacy through fun.

# FINESTA 2.0

## SUMMARY

FIN\$TA 2.0, the flagship two-day event of Chanakya- The finance and Investment Cell, took place on April 23rd-24th, 2024. This flagship program sought to simplify finance while providing real-life tools for students to aid them in learning how to invest.



### Day 1: SPARK & SCALE - STARTUP CONCLAVE

The first day featured SYNERGY360, a competition aimed at fostering entrepreneurship through the design of unique

business solutions to existing problems. Moreover, students were offered the opportunity to gain industry perspectives from leading authorities in finance and investment.

Another highlight of the day was Clash of Intellects - The Ultimate Debate Showdown, where participants were given the chance to showcase their oration, logic, and rhetoric skills to test an exciting debate competition.

## Day 2: CONSULT-O-MANIA

The second day featured Chanakya Neeti 2.0 which was tailored to challenge the logical, analytical, and consulting skills as well as business acumen of the participants by posing case studies that mirror real life industry issues.

A consulting speaker session was held next, where industry experts provided opinions on a myriad of problems and offered coping mechanisms for economically unstable circumstances. With this, FIN€\$TA 2.0 successfully created a dynamic learning environment, with high expectations of fulfilling the vision of encouraging students to actively engage in creative economic learning and aspiring finance professionals.

# FINANCE FIESTA 2.0

The **SPARK & SCALE STARTUP CONCLAVE** and **Consult-O-Mania** events were a phenomenal success! With innovative solutions, entrepreneurial spirit, and expert insights, participants and speakers alike made the most of this incredible platform.



- From showcasing consulting skills in Chanakya Neeti 2.0 to learning and gaining insights from our guest speakers in Finance and Investment,

students honed their skills, eloquence, and critical thinking abilities.

The energy was electric, with students, speakers, and organisers coming together to create an unforgettable experience. We're proud of the connections made, the knowledge shared, and the memories created.

A huge thank you to our speakers, judges, and participants for making Finance Fiesta 2.0 a big success! We can't wait to see the impact of the skills and knowledge gained here.

**Until next year...!**

The interaction with private bankers also added value to the session, providing students with knowledge of personal finance management, high-net-worth individual banking services, investment options, and the financial advisor's role. The discussion highlighted the importance of private banking in financial planning and wealth protection.

## **A CAREER IN PRIVATE BANKING- WHERE TO BEGIN?**

The most captivating segment of the workshop was the presentation on how to become a private banker. The private banking specialists addressed questions such as:

- What is the job of a private banker? – Wealth portfolios management, investing advice, and client relationship upkeep.
- What are the qualifications required? – Finance, Management, or Economics degrees along with certifications such as CFP (Certified Financial Planner), CFA (Chartered Financial Analyst), or NISM (National Institute of Securities Markets) courses.

- How to begin a career in private banking? - Investment bank internships, wealth management, and financial advisory positions.
- How to begin a career in private banking? - Investment bank internships, wealth management, and financial advisory positions.

The Financial Literacy Workshop, in association with private bankers, offered students an exclusive combination of investment information, banking knowledge, and financial planning techniques. Through filling the gap between financial literacy, career counselling, and practical applications, Chanakya - The Finance and Investment Cell continues to equip students with the instruments necessary for a secure financial future.

With greater events in store, the Finance and Investment Cell continues to strive towards developing financial literacy and career knowledge among students.

NEWS / FINANCE / STOCKS / IPOs / MERGERS

## The Big Breakings

# FINANCE

### 1) RBI GOVERNOR ON NBFC CRACKDOWN: ACTIONS IN 'BEST INTEREST OF CUSTOMERS'

The central bank tightened oversight on certain NBFCs and microfinance institutions (MFIs) to protect customer interests and maintain sectoral health.

The **RBI** took a firm stance by halting the loan disbursement activities of **four NBFCs**:

Asirvad Micro Finance Limited, Arohan Financial Services Limited, DMI Finance Private Limited, and Navi Finserv Limited.

Effective from October 21, 2024, the action was taken under Section 45L(1) (b) of the RBI Act, 1934. This move, according to the RBI governor, comes after extensive engagement with these institutions, which had failed to implement the necessary corrective measures. Governor Das stressed the danger of NBFCs and MFIs adopting "growth-at-any-cost" approaches, which often result in high interest rates and mounting debt burdens for borrowers.



## 2) UNION BUDGET 2024-25 ANNOUNCED THE SCRAPPING OF ANGEL TAX FOR ALL INVESTORS

On July 23, 2024, the **Finance Minister Nirmala Sitharaman** through the introduction of the **Finance Bill, 2024,[1]** held that Section **56(2)(viib)** of the **Income Tax Act, 1961** ("Act"), shall be inapplicable from April 01, 2025, thereby .



abolishing the angel tax from the Financial Year 2024-25.

Angel tax had been a source of distress for startups looking to raise funds and its abolition has brought a sense of relief amongst many startups that have been at the receiving end of tax notices for having raised funds allegedly at a price over their fair market value. Aimed at preventing generation and circulation of unaccounted money in India, angel tax had been levied on unlisted companies to tax funds raised by such companies via issuance of shares at a value over and above its fair market value.

Angel tax was levied under the head 'Income from Other Sources' of the Act.

# IPO ZONE

## 1) OLA ELECTRIC'S ROCKY RIDE IN 2024 — FROM IPO TO CONTROVERSIES

For electric two-wheeler maker Ola Electric, 2024 was a mixed bag. The company made headlines as the first new-age electric vehicle (EV) startup to go public, but it also faced challenges during the year. Declining sales, customer complaints, regulatory scrutiny,



and controversies involving its founder **Bhavish Aggarwal** cast a shadow over its achievements. The IPO was a combination of a fresh issue of equity shares of up to **Rs 5,500 crore** and an **OFS of 8.49 crore** equity shares by the promoters and investors.

## 2) HYUNDAI MOTOR INDIA MAKES HISTORY WITH INDIA'S LARGEST IPO AND PLANS TO EXPAND INVESTMENT AND LOCALIZE EV SUPPLY NETWORK

Hyundai Motor India made headlines in 2024 by launching the largest IPO in India's history, raising a record \$3.3 billion. Despite being oversubscribed more than two-fold, the company's s



shares fell on their trading debut, reflecting broader market concerns. On its trading debut, Hyundai Motor India's shares closed at 1,819 rupees, down 7% from the IPO price of 1,960 rupees. Unlike traditional IPOs that involve issuing new shares, this IPO was an offer for sale, with shares sold by its parent company, Hyundai Motor Company.

# MAJOR MERGERS

## 1) AIR INDIA OFFICIALLY COMPLETES MERGER WITH VISTARA, UNIFYING UNDER ONE BRAND

Under the Tata Group's vision, Air India and Vistara came together to form a single, full-service airline and left the sky with just two players. This merger marked a milestone for Indian aviation, with the Tatas strengthening their foothold in the industry.

Combining Vistara's premium

Services with Air India's global network has positioned the new entity as a strong competitor in the international and domestic skies.



**1) VIACOM18-DISNEY+ HOTSTAR:**

In the entertainment world, the partnership between Viacom18 and Disney+ Hotstar created one of the largest content-streaming powerhouses in India

worth more than Rs 70,000 crore. This merger combined Disney's global franchise dominance with Viacom18's and especially Jio's local expertise, expanding the streaming landscape in India.




# STOCKS

**1) AUGUST 5, 2024: A DAY OF MARKET TURMOIL**

**On August 5, 2024**, global stock markets faced a severe sell-off, leading to significant losses across major indices. U.S. Market Reaction – The Dow Jones Industrial Average plummeted by 1,033.99 points, or 2.6%, closing at 38,703.27.

The S&P 500 fell 3%, ending at 5,186.33, while the tech-heavy Nasdaq Composite dropped 3.43%, finishing at 16,200.08. This marked the worst daily losses for both the Dow and S&P 500 since September 2022. In response to the market turmoil, investors shifted their focus to safer assets, leading to a sell-off in tech stocks and commodities like oil and cryptocurrencies. The Cboe Volatility Index (VIX), often referred to as Wall Street's "fear gauge," surged to its highest level since early 2020, reflecting heightened market anxiety.

## **2) MAGNIFICENT SEVEN STOCKS: AMAZON, META, NVIDIA, TESLA SUFFER HEAVY LOSSES**

Tech market showcased a remarkable resilience in 2024. Collectively they accounted for approximately 28% of the S&P 500 index's total weight highlighting their dominance in the market. Their combined market cap reached around \$12.3 trillion, surpassing the market cap of entire countries.

While the group experienced an impressive average earnings growth, individual performances varied. For instance, Alphabet and Apple reported year-over-year earnings growth of 56% and 16%, respectively, for their quarters ending in December 2023. However, Tesla faced challenges, with a significant earnings drop of 40% in the same period, raising questions about its future within the group.

## **GLOBAL INTEREST RATE ADJUSTMENTS**

Throughout 2024, the European Central Bank (ECB) implemented a series of interest rate reductions to stimulate the Eurozone economy amid global trade uncertainties.



The U.S. Federal Reserve made multiple rate cuts, bringing the benchmark interest rate down to around 4.5% by the end of the year 2024. The Fed lowered rates several times: these decisions aimed to support economic growth, influenced by easing inflation and a cooling job market.

Inflation in the U.S. fell closer to the Fed's 2% target, though concerns about a potential recession persisted.

## FOREIGN DIRECT INVESTMENT (FDI) & GLOBAL TRADE IN INDIA

India has witnessed strong **FDI** inflows and significant trade development in 2024, driven by policy reforms, free trade agreements and global economic shifts.

- India remains a top FDI destination, attracting billions in sectors like technology, renewable energy and manufacturing.
- The government's production Linked Incentive Schemes for semi-conductors, EVs and electronics manufacturing have driven FDI growth.
- India saw a rise in greenfield investments especially in infrastructure and AI related technologies.
- Exports have grown led by pharmaceuticals, I.T services, textiles and automobiles.
- Import substitution strategies are being implemented to reduce Reliance on Chinese goods.
- India's manufacturing exports, specially in electronics and semi-conductors, have gained traction.



## **REDDIT'S IPO AT \$6.4BILLION VALUATION.**

In March 2024, **Reddit** announced its plan to go public with a valuation target of **\$6.4 billion**. The offering price was set at **\$34 per share**. Inaugural day of trading, Reddit's stock commenced at **\$47** and finished at **\$50.44**, with a market cap of **\$9.5 billion** at that moment.



By Q3 of 2024, Reddit's revenue during the quarter reached profit for the first time, as did their stock price, which gained 68 % from the prior quarter, giving revenue estimates of \$1.28 billion for 2024, compared to \$804 million in 2023. The initial surge of interest showed the market's appetite for social media stocks. The initial public offering allowed the general public to financially support the organization showcasing it's community powered approach.

Among the ever-growing list of anticipated IPOs in 2024

**NGEL**, a sub-company of **NTPC** Limited, is expected to offer green wind, solar, and hydrogen energy with NTPC NGEL targeted valuation at **₹35,000-₹40,000 crore**.



The estimated offering value ranges from approximately ₹10,000 to ₹12,000 crores.

Funds will primarily be allocated towards amplifying their solar, wind, and green hydrogen scopes.

- Debt Balance Pay-off: NTPC intends to decrease its liabilities and increase its fiscal wellbeing.
- Disinvestment of Government Stake Plans: The primary public offer contributes towards India's policy for disinvestment.

## APPLE ACQUIRES A MAJOR AI START-UP

In early 2024, Apple acquired **DarwinAI**, a Canadian artificial intelligence (AI) start-up renowned for its innovations in optimizing AI systems to be more efficient and compact. This strategic acquisition aligns with Apple's commitment to advancing on-device AI capabilities, ensuring enhanced performance and privacy for its users. By integrating DarwinAI's technology, Apple aims to bolster its AI initiatives across various products and services.

Post-acquisition, Apple has incorporated **DarwinAI's team** into its AI division, focusing on developing AI functionalities that operate directly on devices. This approach minimizes reliance on cloud-based processing, offering users faster and more secure AI experiences.

The integration of DarwinAI's technology is anticipated to play a pivotal role in upcoming Apple products, potentially being showcased in future software updates and devices. This acquisition underscores Apple's dedication to enhancing its AI capabilities, positioning itself competitively in the rapidly evolving AI landscape.



### EXXONMOBIL'S ACQUISITION OF PIONEER NATURAL RESOURCES

ExxonMobil's purchase of Pioneer Natural Resources in May 2024 for around \$60 billion marked the culmination of the single largest merger in the petroleum industry to have occurred in the last two decades. This strategic move further enabled ExxonMobil to consolidate its hold in the Permian Basin, making it the region's predominant producer of natural gas and shale oil. The acquisition perpetuates ExxonMobil's ambition of profiting from over fifty percent of its upstream production coming from the Permian Basin,

Guyana and Liquid Natural Gas (LNG) by 2030, a target he met three years prior. Exxon's earnings for the period of Q3 ending September 30, 2024 was reported at 8.6 billion for the quarter, earning them a profit of 1.92 per share which was higher than expected. This increase was possible due to the mPioneer assets purchase.



## THE MARKETS REACTION TO ELECTIONS:

The Indian stock markets were extremely volatile after 2024's general elections.

The **Nifty index** was at **23,263.90** on June 3, and dropped to **21,884.50** a day later on June 4, which is a decrease of roughly **5.93 percent**.

This drop can be attributed to the shocking outcome of the election where BJP only won 200 seats when exit polls predicted over 400 seats. However, markets does show signs of recovery as Nifty climbed back up to 24,141.95 by July 1.



SOURCE-ASCENT FINANCIAL SOLUTIONS PRIVATE LIMITED

## THE NATIONAL STOCK EXCHANGE

The **NSE** listed **268** initial public offers in 2024, an achievement that made the National Stock Exchange of India a world leader in IPO proceeds.

This IPO activity enabled companies to raise approximately ₹1.67 lakh crore (US\$19.5 billion). Hyundai Motor India topped the list with their initial public offering of ₹27,500 crore.



# 2024 IPO MARKET: A BIG SUCCESS

The Indian IPO market witnessed a remarkable surge in 2024, with over 300 initial public offers (IPOs) collectively raising a staggering Rs 1.8 lakh crore. This impressive feat not only shattered the previous record of Rs 1.3 lakh crore set in 2021 but also significantly outpaced the Rs 57,600 crore raised in 2023, demonstrating the market's resilience and growth potential.

## Mainboard IPOs: Strong Performance

Among the 300+ IPOs, 78 were mainboard IPOs, which demonstrated remarkable performance. A notable 69% of these mainboard IPOs are trading at a premium to their offer prices, with 11 IPOs surging over 100% above their issue prices. This impressive showing underscores the confidence of investors in the Indian market.


SOURCE-HYUNDAI WORLDWIDE

## Notable Performers

Some notable performers among the mainboard IPOs include:

- **Premier Energies:** A leading player in the renewable energy sector, Premier Energies' IPO was oversubscribed multiple times, reflecting investor enthusiasm for the company's growth prospects.
- **Bharti Hexacom:** A prominent telecom infrastructure provider, Bharti Hexacom's IPO witnessed strong demand from institutional and retail investors, highlighting the company's potential for growth.
- **Waaree Energies:** A leading solar energy solutions provider, Waaree Energies' IPO was well-received by investors, demonstrating the growing interest in renewable energy stocks.

## SME IPOs

SME IPOs outshone their mainboard counterparts, with 28 out of 231 SME IPOs listing at premiums exceeding 100%. This impressive performance highlights the growing potential of SMEs in the Indian market and demonstrates investor confidence in these companies

SOURCE-HYUNDAI WORLDWIDE

## Key Statistics

- Total IPOs: Over 300
- Total amount raised: Rs 1.8 lakh crore
- Mainboard IPOs: 78
- SME IPOs: 231
- Mainboard IPOs trading at premium: 69%
- SME IPOs listing at premiums exceeding 100%: 28

These statistics demonstrate the Indian IPO market's remarkable growth and resilience in 2024, with both mainboard and SME IPOs performing impressively.



# THE IMPACT OF A.I ON FINANCIAL MARKETS: TRANSFORMING INVESTMENT STRATEGIES



**Name - Akshay Agarwal**

**Institution - Neerja Modi World School, Jaipur**

## Introduction

The integration of **Artificial Intelligence (AI)** into financial markets is reshaping investment approaches, risk management, and fraud detection. AI-driven systems process vast amounts of financial data in real time, identifying patterns and executing trades with precision. With continuous advancements in machine learning, AI has become an essential **tool for traders, financial analysts, and investment firms**. This discussion examines AI's impact on financial markets, its advantages, challenges, and emerging trends.

## AI's Role in Financial Markets

**AI is transforming financial markets through various applications, including:**

### **Algorithmic Trading:**

AI-powered algorithms analyze historical and real-time data to execute high-frequency trades, identifying profitable opportunities and mitigating risks. These systems make split-second decisions based on market trends, increasing efficiency and reducing reaction times. Hedge funds and institutional investors are increasingly adopting AI-driven trading strategies to optimize returns.

## Risk Assessment and Management:

AI enhances financial risk assessment by processing vast datasets, recognizing complex patterns, and improving credit scoring, loan approvals, and portfolio management. Unlike traditional financial models, AI-based approaches can evaluate both structured and unstructured data, offering more precise risk predictions.



## Fraud Detection and Cybersecurity

AI plays a crucial role in identifying financial fraud by analyzing transactional behaviors, detecting anomalies, and preventing cyber threats. With financial fraud, including money laundering and identity theft, posing significant challenges, AI-driven fraud detection systems enhance security by recognizing suspicious activities in real time and mitigating potential risks.

## Sentiment Analysis and Market Forecasting

AI-powered tools evaluate social media, news, and financial reports to gauge market sentiment, providing traders with valuable insights. By analyzing global economic trends and investor sentiments, AI helps predict market movements and refine trading strategies. AI-driven sentiment analysis is particularly useful in assessing the impact of geopolitical and economic events on financial markets.

## Advantages of AI in Financial Markets

- **Enhanced Speed and Efficiency:** AI rapidly processes vast financial datasets, enabling quick decision-making. Traditional traders cannot match AI's speed in executing trades and analyzing market trends.
- **Data-Driven Decision Making:** AI reduces human bias by providing objective analysis. Investors benefit from AI-generated insights rather than relying solely on intuition.
- **Cost Reduction:** Automation minimizes operational expenses and reliance on manual financial analysis, leading to significant savings for financial institutions.
- **Improved Accuracy:** AI algorithms enhance precision in trading and risk assessments, improving market predictions and anomaly detection.

## Challenges and Risks Associated with AI in Finance

- **Lack of Transparency:** AI models, particularly deep learning algorithms, often function as "black boxes," making it difficult to interpret decision-making processes.
- **Market Manipulation Risks:** AI-driven trading can be exploited for unethical practices, potentially contributing to market volatility.
- **Regulatory Uncertainty:** Financial regulators face difficulties in keeping up with AI advancements, necessitating updated legal frameworks to ensure ethical compliance.
- **Job Displacement:** Automation threatens traditional finance roles, requiring professionals to adapt by developing AI-related skills.

## The Future of AI in Financial Markets

- **Quantum AI in Finance**

Integrating quantum computing with AI has the potential to revolutionize financial forecasting by enabling ultra-fast data processing, significantly enhancing predictive accuracy.

- **AI-Driven Personalized Investment Strategies**

Robo-advisors powered by AI offer customized investment plans based on an investor's risk profile and financial objectives, making wealth management more accessible.

- **Strengthened AI Regulations**

Governments and financial regulators are expected to establish stricter guidelines to ensure ethical AI use in finance, balancing innovation with security.

- **AI's Role in Emerging Markets**

Developing economies are increasingly adopting AI-powered financial solutions, enhancing access to credit and investment opportunities through microfinance and mobile banking.

- **AI and Blockchain Integration**

The combination of AI with blockchain technology enhances financial security, transparency, and efficiency. AI-powered smart contracts can automate financial transactions, reducing fraud and lowering operational costs.

## CONCLUSION

AI is revolutionizing financial markets by improving efficiency, data-driven decision-making, and trading precision. While AI presents numerous advantages, addressing regulatory, ethical, and transparency concerns is crucial for sustainable integration. As AI continues to evolve, it will further shape the financial industry, driving innovation and transforming investment strategies worldwide.

**1. Hedge fund** - Pool capital from accredited high-net-worth individuals and institutional investors to generate high returns by investing in diverse assets and using various strategies. This approach aims to minimise risk and maximise investor value.

**2. Microfinance** - Banking services that is provided to low income individuals who have no other means of gaining financial services

# THE IMPACT OF AI AND BLOCKCHAIN ON FINTECH INDUSTRY



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## ABSTRACT

The fintech industry is a rapidly growing industry. With the arrival of artificial intelligence and blockchain, the sector has been revolutionized.. These technologies have transformed traditional financial services by providing flexibility, security. AI, with its capabilities in machine learning, predictive analytics, and automation, has revolutionized decision-making, fraud detection, risk assessment, and customer interactions in the financial sector. Meanwhile, blockchain, with its decentralized and immutable ledger system, has provided unparalleled security, transparency, and efficiency in transactions, fostering trust in digital financial ecosystems.

AI and Blockchain not only ease financial operations but also democratize access to financial services, reducing dependency on traditional intermediaries. As these technologies continue to evolve, their impact on fintech is expected to grow, reshaping the financial landscape and redefining how individuals and businesses engage with financial institutions.

In this article, we will discuss blockchain, AI, their challenges, and future outlook. By examining industry trends, aims to provide a comprehensive understanding of how these technologies are driving innovation and shaping the future of finance.

## What is Fintech?

The word “**fintech**” is simply a combination of the words “financial” and “technology”. It describes the use of technology to deliver financial services and products to consumers. This could be in the areas of banking, insurance, investing - anything that relates to finance.

Fintech is changing the world of finance for consumers in a myriad of ways. For example, you can now open a bank account over the internet, without physically visiting a bank. You can link the account to your smartphone and use it to monitor your transactions. You can even turn your smartphone into a “digital wallet” and use it to pay for things using money in your account.

Emerging markets will fuel much of this revenue growth. Fintech revenues in Africa, Asia-Pacific (excluding China), Latin America, and the Middle East represented 15 percent of fintech’s global revenues last year. We estimate that they will increase to 29 percent in aggregate by 2028. On the other hand, North America, currently accounting for 48 percent of worldwide fintech revenues, is expected to decrease its share to 41 percent by 2028.

While fintech penetration in emerging markets is already the highest in the world, its growth potential is underscored by a few trends. Many of these economies lack access to traditional banking services and have a high share of the underbanked population. Fintechs have had some success in addressing these unmet needs. In Brazil, for example, 46 percent of the adult population is said to be using Nubank, a fintech bank in Latin America—double the share two years ago.

## What is blockchain?

Before blockchain technology entered the financial services sector, digital cash was introduced in a centralized server setting to counter the major issue of double-spending. In 2009, Bitcoin was conceptualized, leveraging the blockchain technology, which replaced the centralized server setting with the decentralized mechanism for payment systems based on proof of work. Blockchain is one such technology that has gained significant popularity and investment in the FinTech industry since the launch of Bitcoin. The blockchain's popularity is that it addresses two of the riskiest issues of doing business on the World Wide Web, i.e. transaction and trust.

Simply, blockchain is a technology that enables the secure sharing of information. Data, obviously, is stored in a database. Transactions are recorded in an account book called a ledger

A blockchain is a type of distributed database or ledger, which means the power to update a blockchain is distributed between the nodes, or participants, of a public or private computer network. This is known as distributed ledger technology (DLT).

## Application of blockchain in fintech sector

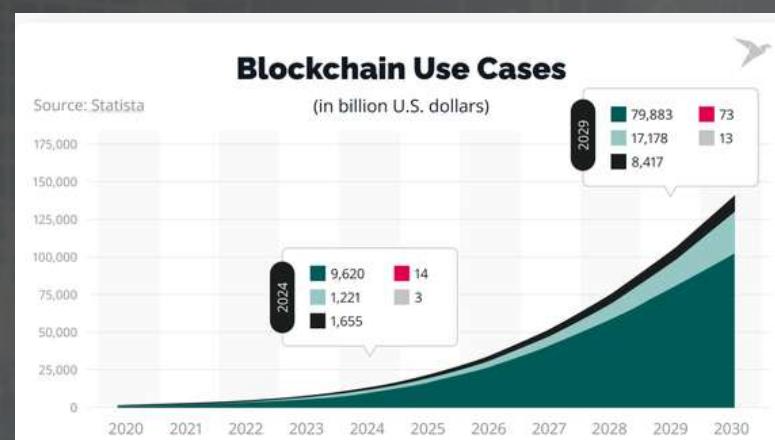
- **Stock trading**

The financial industry was one of the first to identify the potential of blockchain technology and implement it in its processes. Bitcoin has managed to come around and raise interest with the growing success of blockchain technology which is believed to be the next big revolution in the finance industry. Blockchain technology can reduce costs and bring much-needed transparency to the operational process. It will not allow the traders and brokers to resort to unfair means to make money. Companies such as Overstock, an online retailer based in the U.S., have started investing in blockchain supported trading platforms. The company launched their blockchain-supported trading platform in 2016, allowing simple, fast, and secure trading of stock online.

- **Global distributed ledger market**

Blockchain is actively used in many different industries and will spread even more actively. According to Statista market research that focuses on blockchain with cloud-based applications for specific business segments, blockchain technology will grow to nearly \$1,000 trillion by 2032.

Today, blockchain and distributed ledgers are most



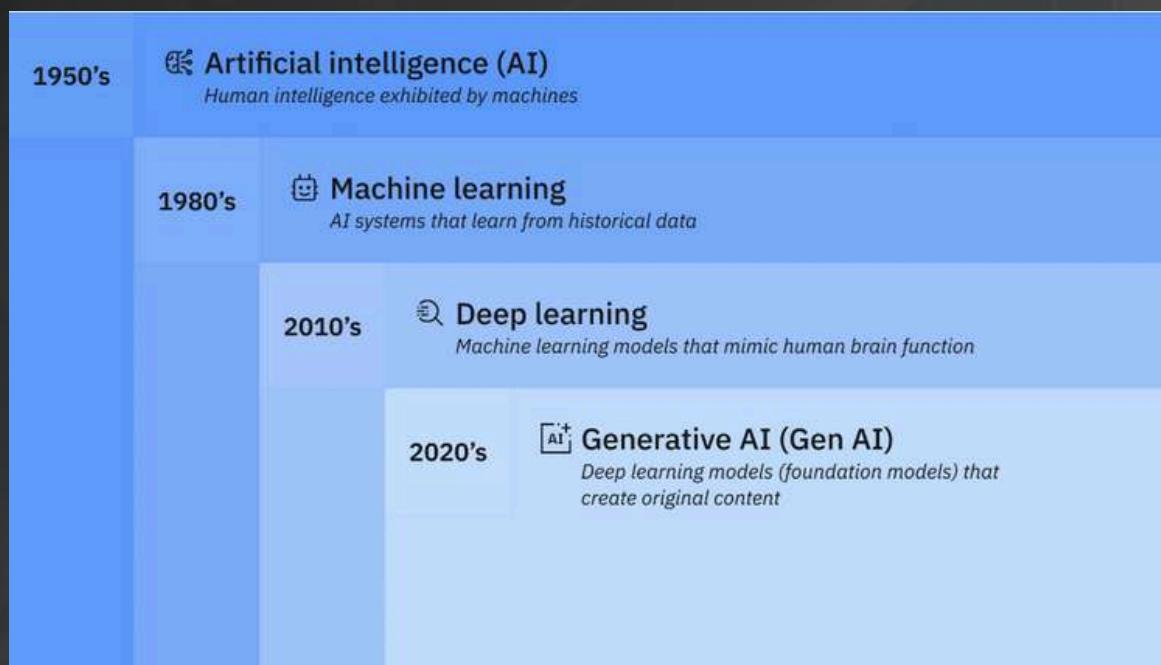
actively used for digital identity, immutable records, smart contracts, and proof-of-work.

A blockchain is a type of distributed database or ledger, which means the power to update a blockchain is distributed between the nodes, or participants, of a public or private computer network. This is known as distributed ledger technology (DLT).

## What is Artificial intelligence?

Artificial intelligence (AI) is technology that enables computers and machines to simulate human learning, comprehension, problem solving, decision making, creativity and autonomy.

## Evolution of AI



**Since its inception in the 1950s, AI has evolved through multiple stages:**

- **1950s:** The foundation of AI as a concept emerged, focusing on mimicking human intelligence.
- **1980s:** The rise of Machine Learning (ML) enabled systems to learn from historical data without explicit programming.
- **2010s:** Deep Learning advanced AI capabilities by mimicking human brain functions through neural networks.
- **2020s:** The development of Generative

## Use cases for AI in fintech

- **Credit risk assessment**

AI is transforming credit risk assessment by making it faster, smarter, and more accurate. Instead of just relying on traditional credit scores, AI analyses a mix of financial habits, spending patterns, and even utility bill payments to get a clearer picture of a borrower's creditworthiness. This means loans can be approved in real-time with fewer delays. AI also plays a big role in fraud detection by spotting unusual patterns that might indicate identity theft or suspicious activity. Plus, it helps lenders set fairer interest rates based on actual risk rather than just a one-size-fits-all approach.

- **Fraud detection**

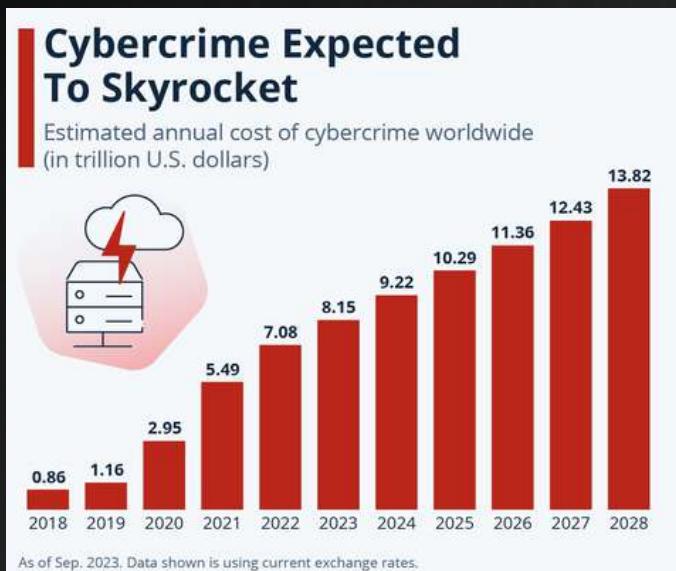
AI models and deep learning are great tools for identifying patterns and finding anomalies. They can be trained to spot fraudulent activities by analysing transactions in near-real-time and monitoring behavior patterns and spending habits from users.

**For example**, AI can help detect credit card fraud by identifying unusual spending patterns or transactions that occur outside of the customer's typical behavior

## Challenges

- **Data Storage and Privacy Concerns**

The integration of Artificial Intelligence (AI) and Blockchain in the FinTech sector has led to remarkable advancements in security, automation, and efficiency. However, one of the most pressing challenges associated with these technologies is ensuring secure data storage and privacy while complying with financial regulations. Both AI and blockchain deal with vast amounts of sensitive financial data, which includes customer transactions, credit histories, and biometric information.



AI models require huge datasets for deep learning, predictive analytics, and personalized financial services. These datasets often include transactional data, credit histories, behavioral analytics, and fraud detection patterns. However, blockchain networks are not designed for large-scale data storage due to their decentralized nature. Unlike traditional databases, blockchain records every transaction on a distributed ledger, making data storage costly and inefficient for AI-driven FinTech applications.

- **Regulatory legislation**

Fintech follows different rules so that it can save the customer data and maintain privacy. However, the decentralized and autonomous nature of blockchain often conflicts with traditional financial regulations, creating compliance hurdles for companies adopting these technologies. Additionally, AI-driven decision-making in financial services raises concerns about transparency, accountability, and ethical bias, leading to stricter oversight from regulatory bodies. In the world there is no global regulation for AI and blockchain. Different countries follow the different rules for regulation of blockchain and AI like EU, for approaching blockchain, made the Markets in Crypto-Assets (MiCA) framework to regulate digital assets. For AI, the EU made the Artificial Intelligence Act (AIA), aiming to introduce stricter governance. The same union creates separate laws for AI and blockchain.

If fintech wants to enter that market, they must adopt both laws since they integrate blockchain and AI into their company. Many countries make their own regulations. There is no global regulation. This system not only consumes time but impacts on the financial health of fintech companies.

## The Future of Fintech: AI and Blockchain

- **Machine Learning and Smart Contracts**

Machine learning and smart contracts will play a significant role in the future of fintech, enabling more efficient data management and decision-making. Machine learning can help with fraud detection, risk assessment, and personalized customer service, while smart contracts can automate processes in financial agreements and increase efficiency.

By integrating machine learning and smart contracts, fintech companies can provide advanced market insights and improve decision-making, while increasing security and reducing the need for intermediaries. This powerful combination has the potential to redefine financial services, driving innovation and enabling businesses to meet the evolving needs of their customers.

- **Personalized Investment Recommendations**

Personalized investment recommendations for financial instruments can be provided by leveraging AI's data analysis capabilities and blockchain's transparency. AI algorithms can analyze vast amounts of financial data to identify trends, risks, and opportunities, enabling fintech companies to offer customized financial advice to their clients.

Blockchain technology complements AI by providing a real-time digital record of the data used by AI, ensuring transparency and security. By harnessing the power of AI and blockchain, fintech companies can deliver personalized investment recommendations that cater to individual needs and preferences, ultimately leading to better financial outcomes for their customers.

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**Financial Glossary****1.Underbanked -**

Characteristic describing people or organizations who do not have sufficient access to mainstream financial services and products typically offered by retail banks and thus often deprived of banking services.

**2.Leveraging -**The strategic use in order to gain an advantage.

# **ENTREPRENEURIAL LEADERSHIP: GUIDING VENTURES TOWARDS SUCCESS**



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## **Introduction**

Entrepreneurship extends beyond the mere act of launching a business – it is about leading an enterprise towards sustainable success. Strong leadership is fundamental in driving a business forward, making informed decisions, and overcoming obstacles. This discussion highlights key leadership qualities that empower entrepreneurs to develop and maintain thriving ventures.

## **Visionary Leadership**

A compelling vision is a cornerstone of entrepreneurial leadership. A leader with a well-defined vision motivates their team and stakeholders by providing a clear path forward. Forward-thinking entrepreneurs recognize emerging trends, anticipate industry shifts, and establish ambitious yet realistic objectives.

An excellent example of visionary leadership is Steve Jobs, whose foresight in technological advancements positioned Apple as an industry leader. His emphasis on user-centric innovation transformed multiple sectors. Entrepreneurs who articulate and implement a strong vision keep their businesses competitive and future-ready.

## **Decision-Making and Problem-Solving**

Entrepreneurs encounter numerous challenges, including financial limitations and operational complexities.

Effective leaders excel in decision-making by carefully evaluating risks, considering alternatives, and acting decisively. The ability to solve problems effectively ensures business continuity and adaptability in times of crisis.

Data-driven decision-making and seeking expert insights can significantly improve business outcomes. Additionally, agility is crucial—leaders must be ready to adjust their strategies in response to changing market conditions. For example, Netflix's transition from DVD rentals to a digital streaming powerhouse showcases the importance of strategic adaptability.

## Building and Leading Effective Teams

Success in entrepreneurship is not a solo endeavor. Establishing and leading a strong team is integral to business growth. Effective leaders cultivate a positive workplace culture where employees feel valued and inspired. Clear communication, delegation of responsibilities, and empowerment of team members contribute to organizational success. Encouraging professional growth and recognizing employee contributions enhances engagement and retention. Prominent entrepreneurs like Elon Musk and Richard Branson prioritize teamwork and collaboration, ensuring their companies attract and retain top-tier talent.

## Emotional Intelligence and Resilience

Emotional intelligence (EQ) is a vital leadership trait that enables entrepreneurs to manage emotions effectively while understanding and responding to the needs of others. A high EQ fosters strong relationships with employees, investors, and customers, leading to better decision-making and conflict resolution.

Resilience is equally important in navigating the uncertainties of entrepreneurship. The journey involves setbacks and failures, but determined leaders learn from challenges and remain optimistic. Entrepreneurs such as Oprah Winfrey and Howard Schultz exemplify resilience by overcoming adversity and achieving remarkable success.

## Strategic Networking and Relationship Building

Networking plays a crucial role in entrepreneurial success. Leaders who actively establish and nurture relationships with industry professionals, mentors, investors, and customers gain access to valuable opportunities and insights. Effective networking facilitates funding, partnerships, and market intelligence.

Engagement in industry events, business associations, and digital platforms enhances an entrepreneur's credibility and visibility. A strong network opens doors to strategic collaborations that drive business expansion and innovation.

## Innovation and Risk-Taking

Entrepreneurial leaders must embrace innovation and calculated risk-taking to sustain competitiveness. Innovation fosters business growth by introducing new products, refining business models, or improving operational efficiencies. Encouraging creativity within teams leads to fresh solutions and novel ideas.

Risk-taking, when approached strategically, can yield significant rewards. For instance, Jeff Bezos' bold decision to evolve Amazon beyond books into a global e-commerce leader exemplifies the transformative potential of calculated risks.

## CONCLUSION

Entrepreneurial success is deeply rooted in effective leadership. Key attributes such as visionary thinking, sound decision-making, team-building, emotional intelligence, strategic networking, and a drive for innovation equip entrepreneurs to navigate challenges and seize opportunities. By fostering these qualities, entrepreneurs can establish and sustain impactful businesses that stand the test of time.

## FUTURE IN SHACKLES - AI WILL REMAIN UNREGULATED!

*"We believe that excessive regulation of the AI sector could kill a transformative industry"*  
 - JD Vance (USA Vice President), at the AI Action Summit in Paris.



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**Institution** – Shaheed Sukhdev College of Business Studies

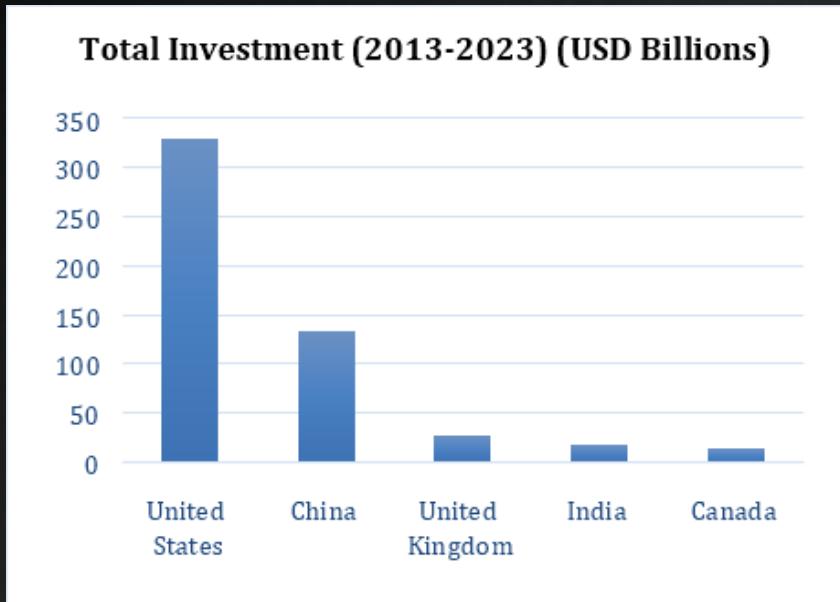


**Name** – Tanmay Sodhi  
**Institution** – Shaheed Sukhdev College of Business Studies

The recent Paris AI Action Summit highlighted a growing paradox: while nations recognize the transformative power and potential risks of artificial intelligence (AI), a unified regulatory framework remains elusive. Despite the release of the "Inclusive and Sustainable Artificial Intelligence for People and the Planet" declaration, major players like the U.S. and the UK abstained, revealing deep-seated hesitations. This reluctance stems from economic considerations, a competitive technological race, and AI's emerging role as a geopolitical tool.

### Strategic Networking and Relationship Building.

At the heart of the regulatory deadlock is the fear of economic stagnation. AI is seen as a catalyst for growth, driving productivity, innovation, and national competitiveness. Heavy regulation, however, could stifle momentum. The U.S., with over \$335 billion invested in AI startups from 2013 to 2023, fears losing its edge to China, which aggressively pursues AI supremacy through state-led initiatives.



In this high-stakes environment, any regulatory misstep could result in economic and technological setbacks. Furthermore, tech giants like OpenAI, Google DeepMind, and China's Baidu shape national AI agendas. These corporations are not just economic entities but

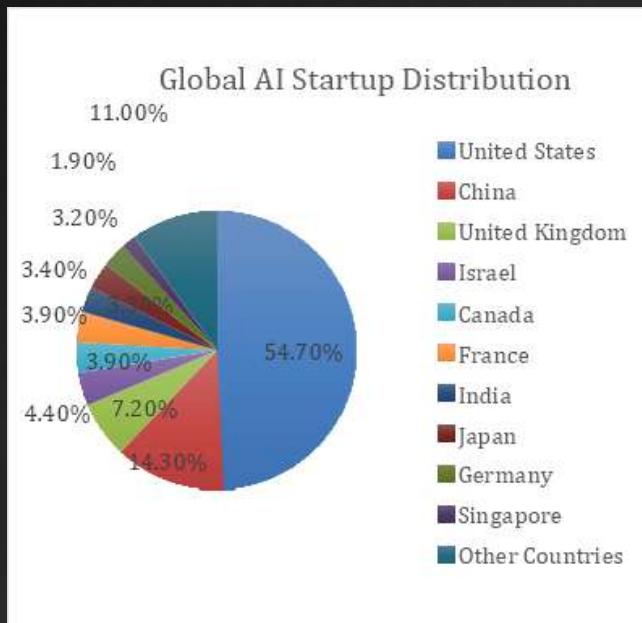
strategic assets in global power dynamics. Consequently, countries hesitate to impose strict regulations that could hinder innovation or weaken their technological champions. Nations like Singapore and Israel, aiming to be AI hubs, adopt pro-innovation, minimal regulation policies to attract investment and talent.

Additionally, governments face pressure from the private sector to maintain regulatory flexibility. Silicon Valley's AI giants actively lobby against stringent laws, emphasizing that excessive oversight would force AI firms to relocate to more lenient jurisdictions, leading to brain drain and economic setbacks. Countries like the UAE and Switzerland, with business-friendly AI policies, attract top talent and capital, further dissuading others from overregulating.

## AI: The New Weapon in Global Power Struggles

Beyond economic considerations, AI is increasingly viewed as a strategic tool for geopolitical influence. Its applications in public opinion manipulation, surveillance, and military operations make it a powerful asset. China, under its New Generation Artificial Intelligence Development Plan, aims to lead the world in AI by 2030, leveraging AI for national security and global influence. The U.S., recognizing these implications, opts for a laissez-faire approach to maintain its technological dominance.

Other global players are similarly engaged. Russia invests in AI-driven defense technologies, while the European Union, despite its regulatory ambitions, faces internal disagreements over AI laws. France, Germany, and Italy advocate for "mandatory self-regulation" rather than rigid policies to avoid hindering their AI ecosystems.



Country	Number of AI Startups(2013-2023)
United States	5,509
China	1,446
United Kingdom	727
Israel	442

## China's DeepSeek: The Dark Horse of AI Innovation

China's AI landscape has been reshaped by DeepSeek, a startup founded by Liang Wenfeng. DeepSeek's R1 chatbot rivals leading models like ChatGPT but operates at a fraction of the cost. This breakthrough challenges established AI giants and disrupts global markets, causing stock fluctuations among major tech firms. The rise of DeepSeek underscores China's growing capability to innovate independently, despite export controls and technological embargoes. This development forces other global powers to reassess their AI strategies, acknowledging that dominance is no longer confined to traditional players. New Chinese AI companies such as Qwen (Alibaba), MiniMax, Kimi, and DuoBao (ByteDance) are quickly catching up. DeepSeek is not an anomaly; within China, nearly ten labs are comparable to OpenAI and Anthropic, with another 50 tier-2 labs contributing to rapid innovation.

New As these companies make breakthroughs, global markets will witness an accelerated AI competition, causing shifts in financial markets and tech dominance.

Canada	397
France	391
India	338
Japan	333
Germany	319
Singapore	193
Other Countries	1,104
<b>Total</b>	<b>10,095</b>

## India's AI Game Plan: Walking the Tightrope

India, home to around 330 AI startups, is strategically balancing innovation with regulation. Recognizing AI's economic potential, the Indian government avoids overregulation while remaining mindful of ethical concerns such as bias and privacy. By signing the Paris Summit's declaration, India signals its commitment to ethical AI while maintaining regulatory flexibility to encourage growth and attract investment.

India's approach is also shaped by its geopolitical stance. As a counterbalance to China's AI dominance, India collaborates with Western nations while developing indigenous AI solutions tailored to its socio-economic landscape. This dual strategy ensures competitiveness without compromising ethical standards.

But despite the growing AI landscape, India lacks large-scale foundation models. Unlike China, India does not have a protected market to allow domestic companies to develop AI expertise without foreign competition. In China, AI firms receive consistent funding from conglomerates and government-backed initiatives, ensuring they survive the early unprofitable years until they reach global competitiveness.

Indian engineers possess the capability to build advanced AI models, however, the key missing element is long-term investment in AI research. To establish AI dominance, India needs a "DARPA-style" initiative with at least \$3 billion in funding over three years. Such a program would focus on fostering AI development without immediate revenue pressures, allowing companies to compete globally. This fund should support AI research teams whose primary deliverables would be benchmark improvements every six months. A government-backed approach similar to China's would ensure domestic AI firms gain traction before facing global competition. Additionally, regulatory measures should create a level playing field by preventing multinational corporations from outcompeting domestic AI firms in their early stages

## Why the World is Hesitant to Rein in AI?

Several nations exemplify the reluctance to regulate AI due to the risk of lagging in the global race. The U.S. and China prioritize maintaining technological hegemony, while Singapore positions itself as Southeast Asia's AI hub. Israel leverages its military tech expertise to advance civilian AI applications. Meanwhile, regions like Africa face adoption challenges due to fragmented regulations and weak infrastructure. Instead of stringent AI laws, many African nations focus on data governance to support technological growth.

Widespread demands for AI safety rules demonstrate mounting alarms over the ethics of uncontrolled AI markets. As AI tools become widespread, threats like deepfakes, misinformation, and cyber threats to national security are creating an atmosphere for policymakers and experts to quickly convene about this issue. Deepfakes, for example, can produce fake media materials that deceive citizens, erode faith in the media and democratic process, as well as threats to individual security and privacy. AI-generated disinformation potential accelerates these alarm signals, since it can lead to the manipulation of public attitudes and social divisions, causing society unrest and polarization.

Furthermore, the world of cybersecurity is also changing with advances in AI; cybercriminals can use AI tools to bolster attacks, further making systems more vulnerable to hacks and unauthorized use.

Ethical AI frameworks are being suggested worldwide to counter such issues by placing more importance on fairness, transparency, and accountability in AI creation. These frameworks help to limit the risks that come with bias, privacy intrusion, and the abuse of technology and promote public trust in AI technology. With stakeholders calling for overall regulations, the importance of responsible innovation in AI grows even more to protect the values of society and human rights while guaranteeing that technology advancements benefit everyone.

## Future of AI Regulation

The regulation of AI in the future is likely to comprise a mix of methods, between strict, top-down requirements and the adaptability required to create an environment of innovation. As AI technologies evolve at a rapid pace, the need for a middle ground to balance risks against societal benefits arises. A few possible avenues are on the horizon, such as global AI safety partnerships, industry self-regulation, and global AI treaties.

International AI safety coalitions may spur cooperation between nations to create standard safety protocols and standards. Such coalitions would facilitate the exchange of best practices, encourage regulation interoperability, and deal with transnational risk factors related to AI. Cooperation in regulation could help nations limit the risk of regulatory arbitrage, where business entities take advantage of varying regulations to circumvent compliance. Such coalitions might also enable the collaboration of AI safety and ethics research, helping ensure that human values are not left behind during technological progress.

Industry self-regulation is another model, where AI developers and deployers establish and implement their own ethical standards and guidelines. This model taps the knowledge base in the AI community to deal with particular challenges and ensure responsible AI development. Industry self-regulation can be more responsive than government regulation, enabling faster action against new risks. But the effectiveness of this model depends on robust accountability systems and the sincere commitment of industry participants to place safety and ethical concerns above other considerations.

Global AI treaties can offer a more binding and formal system of governance for AI around the world. The treaties will impose legal responsibilities on signatory nations, from data protection and algorithmic explainability to AI-related harm liability. Negotiation and adoption are complex and slow processes, yet they hold out the promise for a harmonized and enforceable global AI regulation system. The EU's AI Act, planned to be entirely in force from August 2025, is an all-encompassing template other regions will follow. This act is a risk-based regime, with duties proportionate to the risk posed by AI.

## **The AI Investment Paradox: Betting on an Unprofitable Future**

Despite staggering losses, AI startups and companies continue to attract billions in investments. Major players like OpenAI, Anthropic, and DeepMind have yet to turn a profit, while tech giants like Microsoft and Google are pouring in resources without immediate financial returns. According to Crunchbase, global AI investment crossed \$90 billion in 2023, even as AI firms struggle with high operational costs.

But why are countries and corporations willing to sustain these losses? The answer lies in the long-term geopolitical and economic advantages that AI promises. Governments worldwide view AI as a strategic asset—one that can shape everything from defense systems to industrial automation and financial markets. The U.S. and China, for instance, are locked in an AI arms race, knowing that whoever dominates AI will likely dictate global trade, cybersecurity, and military capabilities in the future.

## **The Future of AI: Striking a Balance Between Power and Ethics**

The Paris AI Action Summit underscored a growing divide between nations advocating for ethical AI governance and those prioritizing innovation and global supremacy.

## Financial Glossary

**Conglomerate** – A large firm made up of several different companies.

**Deployers** - Any individual or entity that uses AI system within their professional scope excluding personal and non professional activities.

**Regime** – A mode or system of rule or government.

The absence of the U.S. and UK from the global declaration reflects this ideological rift. As AI continues to reshape economies and international relations, the challenge lies in balancing power with responsibility.

To move forward, nations must engage in transparent dialogues, harmonize regulatory frameworks, and ensure AI serves humanity rather than geopolitical ambitions. As the world navigates this complex landscape, the question remains: Can nations strike the right balance between innovation, ethics, and power in the AI era?

# ROLE OF INVESTMENT BANKS IN M&AS



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## **Introduction**

Investment Banks play a vital role in the financial services industry, notably in M&A transactions. In this article, we will understand what are M&A transactions and how Investment Banks facilitate these financial transactions.

## **Mergers And Acquisitions**



Mergers and Acquisitions (M&A) are financial transactions in which two companies combine in one way or another, Mergers and Acquisitions (M&A) are often considered

similar terms but they differ slightly in legal terms. When a larger company purchases a smaller company and establishes itself as the new owner, such transaction is known as an Acquisition. On the other hand, When two companies roughly of the same size combine to continue in the future as a single business entity, such kinds of transactions are known as Mergers.

## Types Of Mergers And Acquisition

These are some of the transactions that fall under the category of M&A.

### Mergers

In a merger, the Board of Directors of both companies approves the amalgamation and seeks shareholder approval. The purpose of this kind of transaction is to strengthen both companies by bringing their existing strengths to the new entity.

### Acquisitions

In an acquisition, a company purchases the majority or all the shares of another company to gain control over that company's operations, assets, market share, and customer base. Acquisition can occur with or without the target company's approval.

### Consolidations

When two or more companies merge to increase their market share and eliminate competition, this kind of transaction is known as consolidation.

For example, Facebook acquired Instagram for \$1 billion in 2012.

## Tender Offers

When a company makes an offer to another company to purchase its outstanding stock at a particular price rather than the market price, such an offer is known as a Tender Offer. These kinds of offers are made directly to the shareholders of other companies bypassing the management.

## Acquisition of Assets

When a company directly acquires assets of another company, it is known as the acquisition of assets. The company whose assets are sold must get approval from its shareholders. Such acquisition is done typically during bankruptcy proceedings, in which other companies bid for various assets of the bankrupt company.

## Management Acquisitions

It is a transaction in which the executives of a company purchase the business they manage. It is also known as a Management Buyout (MBO).

Now that we know what Mergers & Acquisitions are, let's understand what are investment banks and their roles in M&A.

## What are Investment Banks?



An Investment Bank is a financial services company that helps companies execute complex financial transactions such as M&A, IPO, etc. It acts as an intermediary between corporate clients and financial markets. For example, it helps companies issue shares in Initial Public Offerings (IPOs) and other issues. It also helps corporations find the perfect target for acquisition. Unlike Commercial Banks they do not accept deposits or extend loans.

M&A transactions are executed with the help of Investment Banks. These banks guide companies throughout the process of the transaction. It helps companies find the right targets to acquire, select the right sources of financing, and make the whole process smooth for the companies.

**We will now dive deep into the key roles of Investment Banks in Mergers and Acquisitions.**

### **Key Roles of Investment Banks in M&As**

#### **Identifying and Initiating Deals**

Investment banks evaluate the market and analyze key trends that significantly impact the business sector. Based on their findings, these banks identify the most suitable targets for their clients and help to initiate deals that are highly advantageous for them. They act as intermediaries and bring buyers and sellers together to initiate the deal.

#### **Company Valuation And Financial Analysis**

In the context of Mergers and Acquisitions, financial institutions perform a comprehensive analysis of the target company to ascertain whether

it aligns optimally with their client's interests. This process involves a meticulous evaluation of the company's value, Bankers perform valuation to determine the worth of the business and come up with the amount at which the company can be acquired or merged, whatever the case may be.

In addition to valuation, banks analyze the financial statements of the target company to get insights into the financial health of the business.

## Structuring the Deal

Investment Banks advise their clients on how the deal shall be structured. Whether the deal should be made in cash or through stocks. The bank ensures compliance with tax laws and regulations, and that the deal maximizes financial and strategic benefits to its clients.

## Conducting Due Diligence

The Bank evaluates the whole of the M&A data to identify and eliminate risk. Bankers point out all the red flags that can be possible threats in the future. To check the strategic fit, bankers check the financial and operational health of the target company.

## Negotiation and Deal Advisory

As discussed earlier, banks act as an intermediary between the buyer and seller, settling terms that are favorable to their clients. Using their industry expertise, bankers handle complex discussions and overcome deal roadblocks.

## Financing The Transaction

Banks help their clients arrange finance through Debt financing like issuing bonds, Leverage Buyouts (LBOs), and loans, and Equity financing like issuing shares, private placements, etc.

## Regulatory Compliance and Approval

As already discussed, an investment bank guides its client throughout the deal, including compliance with all the regulations and related laws.

## Post-Merger Integration Advisory

The Investment Bank's role doesn't finish even after the deal is executed. After the deal, they help the client integrate business operations, cultures, and financial structures. Bankers work on optimizing costs and operational efficiency after the merger.

## Conclusion



Investment Bankers act as facilitators throughout the M&A deal, from identifying the right target to negotiating terms, they take care of all the crucial and complex steps involved in the transaction.

Investment Banks deploy their expertise in valuations and deal structuring to make the complex process smooth and seamless. It should be clear by far that Investment Banks are invaluable companions in M&As.

# The Great Deception: How Socialism Shackled India's Prosperity

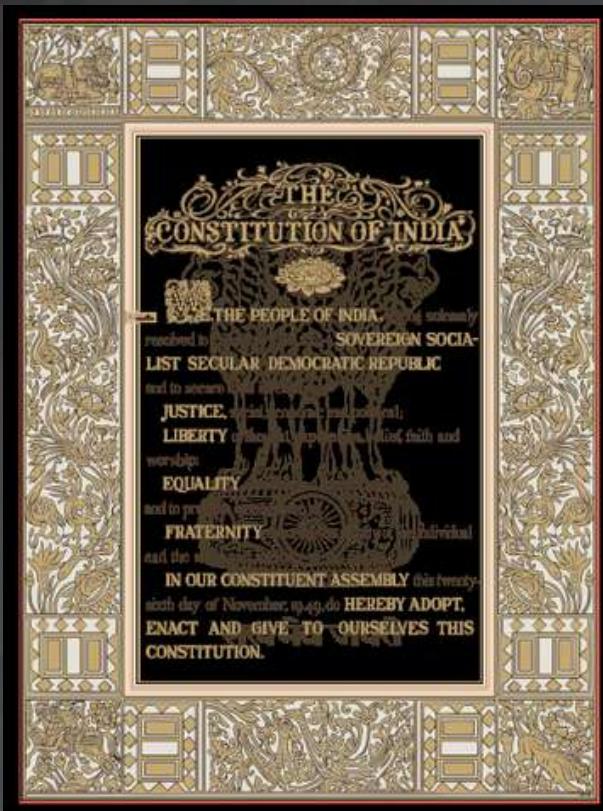


**Name: Saket Kulkarni**

*"One of the great mistakes is to judge policies and programs by their intentions rather than their results"*  
**-Milton Friedman**

## 1. The Socialist Mirage: A Promise That Failed

With the goal to redeem India from imperial rule, socialism arose as an ideological philosophy in the early 20th century. Up until the 1990s, socialistic ideas dictated most of economic strategy shortly after independence was gained. After this timeline, India got liberated from socialism and started to move progressively towards market-based economy. Though India is disclosed by a Socialist state under the Constitution (Wikipedia contributors, n.d.).



**Fig 1: Constitution of India (Wikimedia Commons contributors, n.d.)**

Jawaharlal Nehru who was the first leader of Independent India was in support of socialism. In the year 1927, he was made as an honorary president of the openly Marxist-Leninist league against imperialism at the Brussels Congress. Later in the year, he visited Moscow to witness the practical application of socialism and communism. In the late 1950, India soon took steps towards socialist creed and the state took control over steel, mining, machine tools, water, telecommunications, insurance, and electrical plants, among the other industries (Adam Smith Institute, n.d.). In theory, Socialism deals with the principles which support the establishment of society where all individuals enjoy equality in paths of lives i.e. economic, political, social etc. Prominent socialist leaders such as Acharya Narendra Dev, Jaya Prakash Narayan, and Ram Manohar Lohia were among the others who supported the socialistic ideals. In terms of economic policies, socialists believed in the importance of the state in the development of key sectors such as steel, energy, heavy industries, etc. which soon led to the creation of the Mahalanobis Plan under the second Five-year Plan (1956 to 1961) and the initiation of Public Sector Enterprises (PSEs). Socialists believed that to address economic inequality and to provide social justice, socialism was a path to go and they believed that Capitalism would lead to exploitation of labor, environmental degradation, etc (VisionIAS, 2024).

## **2. Strangled by Bureaucracy: The License Raj Trap**

License Raj is a pejorative term for a system where a stringent government controls and regulates Indian economy that took place after our constitution came into force till the early 1990s. This term was coined by Indian independence activist and statesman Chakravarti Rajagopalachari who was strongly opposed to socialism and its tactics. He had a belief in which License Raj had the chances for political corruption and economic stagnation, so he founded the Swatantra Party to be a critic of these practices. Under this License Raj, if a person needs to start a business in any sector he/she needed a license for producing new products or expanding product line, business had no power to lay off workers as it needed government approval, shut India from importing from global market by putting high tariffs and banning certain products and government started to nationalize heavy industries and created new state-owned enterprises which prevent the private sector from growing. In 1969, around 14 major banks were nationalized which withheld 85 percent of the total bank deposits through the Banking Companies Ordinance, by Indira Gandhi government. Its goal was to eliminate private control over financial institutions which will enable the government to approve and carry out welfare policies. As Indira Gandhi came to power, she imposed business restrictions on multinational companies and foreign investors. The Foreign Exchange Regulations (FERA) Act of 1970 and several other acts were put in place by the government which reduced foreign direct investment. FERA inflicted negative impact on the oil and petroleum subsidiaries in India which were nationalized too as well. Indian government nationalized companies from other industries too as well such as Air India, Hindustan Insecticides and Tyre Corporation of India (Wikipedia contributors, n.d.; India Before 91, n.d.; Gouda, 2020).

Country	Growth Rate of Industrial Production		GDP	
	1960-1980	1980-1988	1960-1980	1980-1988
India	4.6	7.6	3.5	5.4
South Korea	15.2	12.6	8.8	10.1
Taiwan	12.8	7.2	9.6	7.4
Singapore	12.1	4.5	9.2	6.9
Pakistan	8.0	7.2	4.4	6.3
Thailand	10.3	6.6	7.4	6.5
Hong Kong	10.3	7.5	9.9	7.4
Indonesia	8.9	5.1	5.9	5.7

Fig. 2: Growth rates of Developing Economies Average Annual Rates from 1960 to 1988 (India Before 91, n.d.).

Indian Government passed many resolutions which led to government withhold a lot of power and imposed regulations in the economy, the resolutions are stated below (KSG India, n.d.):

- Industrial Policy Resolution of 1948 and 1956
- Life Insurance Business Nationalised in 1956
- The government takeover of major commercial banks in 1969
- The Monopolies and Unfair Trade Conduct Act of 1970
- General Insurance Business Nationalised in 1973
- Formation of Government Agencies and Companies

In addition to the restrictions and the regulations imposed by the government, it would at the same time become a decision-maker when it comes to type of quantity produced, quantity of production, market price of the products and the capital inflow in productions. The main idea for this system to put in place was India had to be reliant on becoming self-sustaining and self-sufficient (KSG India, n.d.; Business Standard, 2023).



Fig. 3: News Article about Banks being nationalised (Gouda, 2020)

### 3. The 1991 Breakthrough: India's Economic Liberation

Soon under socialist rule, India struggled with a lot of economic problems such as rising inflation, fiscal deficit, and public debt which were highlighted in the early 1990s. Public Sector Units (PSUs) were not performing well which was critical financial liability for the government. The Gulf War, led to the spike rise in the oil prices which put up an additional pressure on India's economy by 1991 and at the same time Indian foreign reserves was gradually diminishing which put the Indian economy in crisis. Under the trajectory of the Ministry of Finance DR. Manmohan Singh and Prime Minister Shri P V Narasimha Rao, the Indian government started to target on the Economic Policy Amendments of 1991. The New Economic Policy of 1991, mainly focused on three core areas which were Liberalization, Privatization, and Globalization (Testbook, 2023; Gupta, 2024). LPG reforms were meant to overcome economic crisis, opening markets, reducing government control and integrating with the global economy.



Fig. 4: LPG Reforms (Admin, n.d.)

After implementing LPG reforms, GDP growth increased from the period of stagnation to maintainable growth rates of 6 to 8 percent. Liberalization allowed the expansion of private sector which increased rapid development in many areas. Studies showed that the poverty declined steadily even if benefits were distributed unevenly among urban and rural areas. Reserve Bank of India adopted market-based policies and reduced government intervention (Aiyar, 2016; Murgai, Ravallion, & Datt, 2016; Wikipedia contributors, n.d.). Socialism in India, though well-intentioned, led to economic inefficiencies and stagnations which proved unsustainable. The 1991 economic reforms demonstrated that market-driven policies, less indulgence of the state are the key to sustainable growth and prosperity.

# THE RISE OF GREEN BONDS: FINANCING A SUSTAINABLE FUTURE



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## Introduction

In an era where climate change and environmental degradation are pressing global concerns, the financial world has witnessed the emergence of innovative tools to address these challenges. One such tool is Green Bonds, a financial instrument designed to fund projects with environmental benefits. While not as mainstream as traditional bonds, green bonds are gaining traction as a critical mechanism for financing sustainable development. This article explores the concept of green bonds, their growth trajectory, and their potential to reshape the future of finance.

## What Are Green Bonds?

Green bonds are fixed-income securities specifically earmarked to raise capital for projects that have positive environmental or climate benefits. These projects can range from renewable energy initiatives and energy-efficient infrastructure to sustainable water management and pollution control. The key distinction between green bonds and conventional bonds lies in the use of proceeds, which is strictly monitored to ensure alignment with environmental objectives.

## The Growth of Green Bonds: Facts and Figures

The green bond market has experienced exponential growth since its inception in 2007, when the European Investment Bank issued the first green bond. According to the “Climate Bonds Initiative (CBI)”, the global green bond issuance reached \$522.7 billion in 2023, a significant increase from just \$3 billion in 2012. This growth underscores the increasing demand for sustainable investment opportunities.



- **Top Issuers**

Governments, corporations, and financial institutions are the primary issuers of green bonds. In 2023, the United States, China, and France led the market, accounting for over 60% of global issuance.

- **Investor Demand**

Institutional investors, including pension funds and insurance companies, are driving demand for green bonds due to their dual appeal of financial returns and environmental impact.

- **Certification**

To ensure transparency, green bonds are often certified by third-party organizations like the Climate Bonds Standard Board, which verifies the environmental integrity of the projects funded.

## Why Green Bonds Matter

- **Addressing Climate Change**

Green bonds play a pivotal role in financing the transition to a low-carbon economy. For instance, renewable energy projects funded by green bonds have the potential to reduce global carbon emissions by 2.6 gigatons annually by 2030.

- **Risk Mitigation**

As climate-related risks become more pronounced, green bonds offer investors a way to align their portfolios with sustainable practices, thereby reducing exposure to stranded assets and regulatory risks.

- **Economic Growth**

The green bond market has the potential to create millions of jobs globally. For example, the renewable energy sector alone could employ 42 million people by 2050, according to the International Renewable Energy Agency (IRENA).

## Challenges and the Way Forward

Despite their potential, green bonds face several challenges:

- **Lack of Standardization**

Lack of Standardization: The absence of uniform global standards for green bonds can lead to "greenwashing," where issuers misrepresent the environmental benefits of their projects.

- **High Cost**

The process of certifying and monitoring green bonds can be costly, particularly for smaller issuers.

- **Market Awareness**

Many investors remain unaware of green bonds, limiting their widespread adoption.

To overcome these challenges, stakeholders must work towards:

- Developing global standards for green bond issuance
- Providing incentives for issuers, such as tax benefits or subsidies.
- Increasing awareness through educational campaigns and investor outreach programs.

## CONCLUSION

Green bonds represent a transformative shift in the financial landscape, offering a viable solution to fund sustainable development while generating returns for investors. As the world grapples with the urgent need to combat climate change, green bonds are poised to play an increasingly important role in shaping a greener, more resilient future. By investing in green bonds, we are not just securing financial returns but also contributing to the well-being of our planet.

# SWEET DECEPTION: A GLOBAL PERSPECTIVE ON HONEY FRAUD AND ITS ECONOMIC CONSEQUENCES



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## **Abstract**

Honey fraud, particularly honey laundering, has become a pressing global issue, disrupting trade, lowering market prices, and undermining consumer confidence. This paper explores the economic impact of fraudulent honey practices, including mislabeling, transshipment, and adulteration, within global supply chains. By reviewing existing research, it demonstrates how trade data, food fraud databases, and regulatory frameworks can be leveraged to detect and combat honey laundering. The findings underscore the financial strain on ethical beekeepers, the role of antidumping tariffs in incentivizing fraud, and the necessity of stronger regulations to prevent economic distortions across key markets, including North America, Europe, Latin America, the Caribbean, and Asia-Pacific. Additionally, this study examines consumer behavior, challenges in traceability, and market responses to honey laundering, highlighting that increased awareness enhances consumers' willingness to pay for genuine honey.

## Introduction

Honey fraud encompasses various deceptive practices, such as misrepresenting origin, adulteration with lower-cost sweeteners, and mislabeling floral sources. Ferrier (2021) notes that the imposition of antidumping duties on Chinese and Argentine honey has resulted in widespread transshipment, where honey is routed through third-party countries to bypass tariffs. Ahmad and Khairatun (2021) argue that financial incentives, coupled with weak enforcement, drive the persistence of global honey fraud. Hall (2023) examines Asia-Pacific's role in honey laundering, revealing how fraudulent honey circumvents EU regulations and enters markets with weaker oversight. Jones Ritten et al. (2019) highlight consumer awareness as a key factor, demonstrating that when consumers are informed about honey fraud, they are 27% more likely to pay a premium for locally sourced, authentic honey. Pocol et al. (2022) highlight traceability concerns in Romania and the broader European market, emphasizing how loopholes in labeling laws allow fraudulent honey to infiltrate the market, misleading consumers and undercutting local beekeepers. Inalsingh (2014) examines the decline of Trinidad & Tobago's honey industry, attributing it to government deregulation and weak enforcement, which have facilitated increased honey laundering in the Caribbean via third-party countries. This study seeks to evaluate the global economic ramifications of honey laundering and the effectiveness of trade regulations in curbing fraudulent activity.

## Literature Review

- **Trade Data as a Tool for Detecting Honey Laundering**

Ferrier (2021) discusses how trade discrepancies can indicate honey transshipment fraud. Countries with disproportionately high honey exports relative to domestic production are often engaged in mislabeling and rerouting. The study found that nations with higher corruption indices were more likely to be involved in such schemes. Hall (2023) extends this analysis to global food supply chains, particularly in Asia-Pacific, where weak regulations enable honey laundering. Inalsingh (2014) identifies similar transshipment issues in the Caribbean, where Chinese honey is imported into nations such as India and Malaysia to evade trade restrictions.

- **Economic Incentives Behind Honey Fraud**

Ahmad and Khairatun (2021) argue that high demand and premium pricing create strong incentives for honey adulteration. Their study, based on food fraud databases, reveals that financial rewards from selling diluted or mislabeled honey far exceed the risks of enforcement. Hall (2023) introduces the "Seven Ts" model—Traceability, Transparency, Testability, Time, Trust, Training, and Tolerance—as a framework for understanding honey fraud regulation. Jones Ritten et al. (2019) estimate that fraudulent honey trading costs the global food industry \$50 billion annually, with 10% of commercially sold food products being affected by fraud. Pocol et al. (2022) add that the absence of strict traceability measures in the EU allows mislabeled honey to flood European markets, reducing consumer trust and harming domestic economies. Inalsingh (2014) asserts that Caribbean honey producers struggle to remain competitive against low-cost, poor-quality imports, which drive down incentives for local honey production.

- **Consumer Awareness, Traceability Issues, and Market Distortions**

Regulations such as U.S. antidumping tariffs and EU import controls are designed to protect domestic beekeepers but often result in unintended consequences that encourage fraud (Ferrier, 2021). Smuggling and fraudulent relabeling disrupt market prices and disadvantage ethical beekeepers while deceiving consumers. Ahmad and Khairatun (2021) observe that traceability remains insufficient, allowing fraudulent actors to exploit gaps in enforcement. Hall (2023) notes that while the EU's strict honey inspection regime deters fraudulent imports, honey laundering operations have moved to Asia, Africa, and Latin America, where regulatory oversight is weaker. Pocol et al. (2022) examine traceability loopholes in Romania and other EU nations, while Inalsingh (2014) provides evidence of widespread honey laundering in the Caribbean, largely due to weak import controls and lax labeling laws.

## **Mechanisms of Honey Laundering**

- **Mislabeling and Transshipment**

A common honey laundering tactic involves routing products through intermediary nations to disguise their true origin. Ferrier (2021) identifies instances where Chinese honey is falsely labeled as originating from India or Vietnam to avoid U.S. tariffs. Hall (2023) documents similar trends in Asia-Pacific, where fraudulent honey is deeply embedded within supply chain networks. Inalsingh (2014) highlights the Caribbean's vulnerability to transshipment fraud, where illegally imported Chinese honey is repackaged and sold at premium prices as local honey.

## Economic and Consumer Consequences of Honey Fraud

- **Impact on Global Honey Prices**

Fraudulent honey practices lead to an oversupply of cheap, counterfeit honey, driving down prices and harming legitimate producers. Ferrier (2021) finds that beekeepers in the U.S., Europe, and Australia struggle to compete with artificially cheap imports. Hall (2023) shows how deceptive honey trade disrupts regional and global pricing structures. Inalsingh (2014) highlights that Trinidad & Tobago's honey producers have suffered financial setbacks due to illegal imports, reducing the incentive for local honey production.

### Conclusion and Policy Recommendations

Honey fraud has significant economic consequences, distorting markets, reducing tariff revenues, and eroding consumer confidence. Strengthening traceability systems and consumer awareness plays a key role in curbing fraudulent honey sales. This study underscores the importance of stricter regulations, improved trade monitoring, and policy-driven and market-based solutions, such as transparent labeling and consumer education, to combat honey laundering effectively.

## GLOSSARY

1. **Antidumping Tariffs** - Duties levied on foreign goods to keep foreign firms from selling at a below-cost price.
2. **Transshipment** - The method of shipping products through an intermediary nation to hide their original origin and evade trade prohibitions.
3. **Adulteration** - The act of mixing inferior or cheaper materials with a product, lowering its quality but keeping its price intact.
4. **Market Distortions** - Economic imbalance due to deceptive practices, like price rigging or discriminatory trade practices.

## BITCOIN VS BANKS: WHO WILL CONTROL THE FUTURE OF MONEY?



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### Introduction

The way people handle money is changing quickly. For centuries, banks have been the main players in managing financial transactions, providing services like savings accounts, loans, and international transfers within a centralized and regulated system. However, the emergence of cryptocurrencies like Bitcoin has posed a significant challenge to the banking system. Bitcoin presents a decentralized, borderless, and digital alternative to traditional banking.

This brings up an important question: Will Bitcoin replace banks, or will it simply continue to shape the financial landscape?

### Traditional Banks **VS** Crypto Exchanges



## FUNCTIONING OF BITCOIN

Bitcoin operates as a decentralized digital currency that utilizes blockchain technology to facilitate peer-to-peer transactions without the need for intermediaries. It is generated through a process known as digital mining. Users of cryptocurrency transfer funds between digital wallet addresses, which are documented in a series of entries called blocks, all while keeping their identities private. These transactions are confirmed across the network by miners, who use powerful computers to solve cryptographic puzzles that validate the transactions and secure the network.

Bitcoin miners receive Bitcoin as a reward for solving these intricate equations and confirming transactions.

Transactions are broadcasted and verified through a method called Proof of Work (PoW), and they are permanently recorded on the blockchain to prevent any fraudulent activities. Users keep their Bitcoin in digital wallets that are protected by private keys.

Transactions are broadcasted and verified through a method called Proof of Work (PoW), and they are permanently recorded on the blockchain to prevent any fraudulent activities. Users keep their Bitcoin in digital wallets that are protected by private keys.

Bitcoin can be traded on various exchanges, used for making payments, or held as an investment. Its value varies based on supply and demand, and as adoption and regulation increase, Bitcoin continues to transform the landscape of global finance.

## COMPARISON BETWEEN BANKS AND BITCOIN

- **Decentralized**

Bitcoin operates in a decentralized system, meaning no central authority controls it. In contrast, banks are centrally regulated, overseeing financial transactions and monetary policies..

- **Accessibility**

Bitcoin is accessible to anyone with an internet connection, whereas banks require users to open accounts and meet specific eligibility criteria.

- **Speed**

Bitcoin enables faster international transactions compared to traditional banking systems by eliminating intermediaries such as banks payment processors. While bank transfers, especially cross-border payments, can take several hours to days due to verification processes, regulations, and banking hours.

- **Transaction Fees**

**Transaction Fees:** Bitcoin transactions generally have lower fees, making them a cost-effective alternative, especially for cross-border transfers. Traditional banks, however often impose high charges due to intermediary banks, currency conversion fees, and administrative costs associated with international transactions

- **Volatility**

Bitcoin experiences significant price fluctuations due to factors like market speculation, demand and supply dynamics and macroeconomic trends while banks offer a more stable financial environment.

- **Transparency**

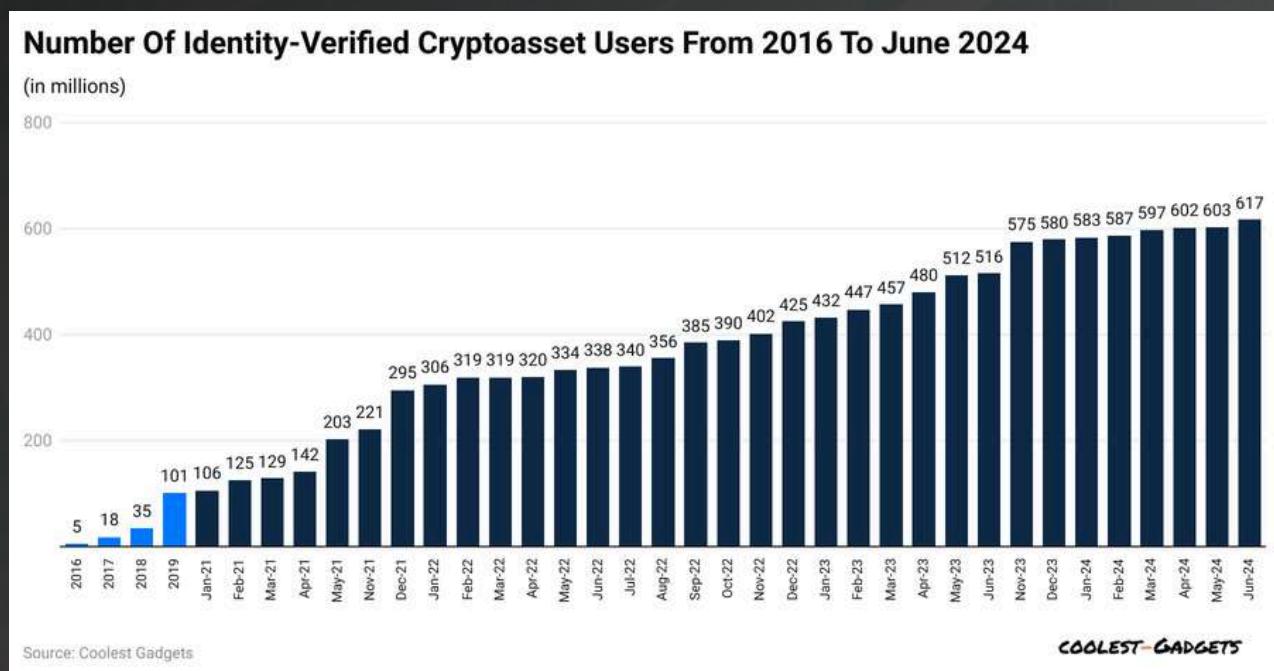
While dealing in Bitcoin, all the transactions are recorded on a public blockchain. However, Bank transactions are private between the bank and customer.

- **Security**

Bitcoin are secured by cryptography but are susceptible to hacking and theft however, Banks rely on internal security measures and regulatory oversight.

# WILL BITCOIN REPLACE BANKS?

Despite its price volatility, regulatory uncertainty, and scalability issues, Bitcoin has gained significant recognition among users for savings, remittances, and payments. Currently, there are over 13,217 cryptocurrencies, valued at a total of \$2.54 trillion, with Bitcoin accounting for 40% of that value. Approximately 40% of Americans, or about 93 million people, are now using cryptocurrencies. Countries like El Salvador have even adopted Bitcoin as legal tender, aiming to enhance financial inclusion and reduce remittance costs.



Proponents argue that Bitcoin's decentralized nature, lower transaction fees, and accessibility make it a viable alternative to banks, especially in regions with high inflation or limited financial services. In fact, banks have introduced their own digital currencies, known as Central Bank Digital Currencies (CBDCs). These digital versions of fiat currencies aim to modernize payment systems, improve financial inclusion, and enhance the effectiveness of monetary policy.

El Salvador adopted Bitcoin as legal tender in 2021, with the goal of enhancing financial inclusion and reducing remittance costs. However, traditional banks offer a range of services beyond simple transactions, such as loans, credit facilities, and regulatory protections, which Bitcoin and other cryptocurrencies currently do not provide comprehensively. Moreover, the centralized nature of banks allows for consumer protections and dispute resolution mechanisms that are absent in decentralized systems.

## CONCLUSION: THE FUTURE OF MONEY- A HYBRID MODEL

Bitcoin and banks represent two contrasting sides of the financial world, with one being decentralized and the other centralized. However, we may be heading towards a future where both can coexist in a hybrid system.

Central banks are currently investigating the possibilities of Central Bank Digital Currencies (CBDCs), while innovations in blockchain technology and decentralized finance (DeFi) are pushing back against traditional financial models. These advancements provide options like automated lending, staking, and decentralized exchanges that operate without intermediaries. The ongoing changes in technology, regulations, and consumer behavior will significantly influence the future of money.

## GLOSSARY

The shift in financial power is undeniable—traditional banks and Bitcoin may continue to vie for dominance, but the future of money is clearly leaning towards digital solutions. Whether through cryptocurrencies, CBDCs, or a blend of both, the financial landscape is evolving into a more technology-driven, decentralized, and inclusive system that transforms how individuals store, transfer, and manage their wealth.

1. **Blockchain** – A computerized system of record-keeping that stores data safely in small blocks that are connected together like a chain.

2. **Remittance** – Money remitted by an individual to his or her family members or friends residing in another nation.

3. **DeFi (Decentralized Finance)** – A new method of managing money through blockchain rather than conventional banks. It can be operated the same way a traditional bank operates.

4. **Proof of Work (PoW)** – A technique employed by Bitcoin whereby miners use complex mathematical problems to confirm transactions and lock the network.

# SOCIAL RETURN ON INVESTMENT (SROI): MEASURING THE TRUE ECONOMIC VALUE OF INDIAN NGOS



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## Introduction

Non-Governmental Organizations (NGOs) are drivers of social, economic, and environmental development in India. It is difficult to measure their impact because their contributions are qualitative in nature. Conventional financial measures fail to capture the full value of the value created by NGOs, which goes beyond economic value to include social and environmental benefits. Social Return on Investment (SROI) offers a solution by putting a monetary value on these social effects, enabling a more holistic measurement of effectiveness.

With increasing impact investments, Corporate Social Responsibility (CSR) funding, and government grants, a systematic mechanism to measure social returns is more important than ever. This article explores the basics of SROI, its applicability for Indian NGOs, and case studies demonstrating its practical applications.

## Understanding SROI

SROI is a methodology used to measure the social, environmental, and economic value created by activities outside of financial benefits. Unlike classical ROI (Return on Investment), which only analyzes profitability, SROI analyzes the overall effect of investments on people and society in general. The calculation formula of SROI is:

$$\text{SROI} = \text{Total Social Value Created} / \text{Total Investment}$$

Where:

Total Social Value Created = The financialised effect of a project (e.g., education, increased health access, creation of jobs)

Total Investment = Money and human capital invested in the project

## **Case Studies: SROI in Action in India**

### **1. Educate Girls: Advancing Female Literacy**

Educate Girls is a non-profit organization that aims to raise school enrolment and retention levels among girls in rural India. Their SROI analysis identified that for every ₹1 invested, there was ₹10 of social value. This was achieved through increased future incomes, better access to work, and improved health for educated girls. Improved literacy among women also resulted in better economic opportunities for families and more robust community development.

### **2. Goonj: Sustainable Resource Utilization**

Goonj converts city surplus materials into resources for rural areas, solving clothing, education, and infrastructure issues. Its SROI evaluation discovered that each ₹1 invested returned ₹6 in economic and social value. By minimizing waste and encouraging a circular economy, Goonj strengthens rural resilience, livelihoods, and closes the urban-rural gap through sustainable means.

### **3. Araku Coffee: Economic Upliftment for Tribal Farmers**

Coffee is a program that uplifts tribal farmers in Andhra Pradesh through the encouragement of organic cultivation and direct market access. Their SROI study showed that for every ₹1 spent, ₹8 worth of social value was generated. This was accomplished through greater farm yields, greater incomes for farmers, and better environmental sustainability. By cutting out middlemen, the program guarantees that more profits go to the farmers, encouraging economic self-reliance.

### **4. Magic Bus: Equipping Youth for a Brighter Future**

Magic Bus emphasizes overall child development, providing life skills training, education support, and employability. An SROI study found that for every ₹1 invested, there was ₹9 of social value created. This was achieved through reduced school dropout rates, higher job placements, and the development of a more skilled workforce. Most program graduates find secure jobs, ending the cycle of poverty and supporting India's economic growth.

### **5. SEWA: Financial Inclusion for Women**

Self-Employed Women's Association (SEWA) empowers women in informal economies through microfinance, training, and market access. An SROI study reported that for each ₹1 invested, ₹7 of social value was created. The impact was felt in rising household incomes, better education for children, and increased financial independence for women. SEWA's efforts demonstrate how economic opportunities and financial literacy can change communities.

## Challenges in Implementing SROI in India

Although it has its benefits, the incorporation of SROI into Indian NGOs comes with several challenges. The absence of a formal data collection mechanism complicates quantifying the precise impact of interventions. In addition, the placement of monetary values on qualitative dimensions like empowerment or well-being is subjective and different across sectors. Secondly, few NGOs have adequate awareness and technical capacity, rendering it difficult to carry out complete SROI exercises. The methodology itself is both time- and money-consuming, rendering it unsuitable for the majority of smaller organizations. Improving these scenarios calls for the integration of training, standardized best practices, as well as intervention from government and private sectors aimed at simplifying impact measurement approaches.

## The Way Forward

Breaking the barriers to SROI implementation in India calls for a strategic and collaborative effort. NGOs need to invest in training staff in SROI methods to guarantee proper assessment and reporting.

Government agencies should also implement standardized frameworks and funding support to enable NGOs to integrate impact measurement into their operations. Technology, such as AI, big data, and blockchain, can also be used to enhance transparency and efficiency in monitoring social outcomes. Collaborations between NGOs, universities, and businesses can also contribute to creating scalable, standardized social impact models. Through cross-sector collaboration, India can establish a more efficient and extensive system of social return measurement.

## Conclusion

SROI is a critical tool that helps Indian NGOs convert social effect into measurable financial language, providing for higher accountability, effective use of resources, and access to more funding. Despite challenges, embracing systematic data gathering, cutting-edge technology, and government-supportive initiatives can make it more viable. With the social impact investment landscape still growing, NGOs that incorporate SROI will not only enhance their authenticity but also push sustainable, long-term change in society.

By giving equal emphasis to profitability as well as purpose, SROI ensures that investments in social issues create actual economic and social value, so every rupee is counted towards building a better, more equitable future for India.

# FINANCIAL LITERACY AMONG WOMEN AND EDUCATIONAL INITIATIVES



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## Introduction

Financial literacy is a critical skill that enables individuals to make informed decisions regarding their personal finances. However, studies indicate that women, on average, exhibit lower levels of financial literacy than men due to various social, economic, and educational factors (Lusardi & Mitchell, 2014). Closing this gap is essential for empowering women, promoting gender equality, and fostering economic stability. This article explores the importance of financial literacy among women, the barriers they face, and the educational initiatives aimed at enhancing their financial knowledge.

## The Importance of Financial Literacy for Women

Financial literacy encompasses understanding key financial concepts such as budgeting, saving, investing, credit management, and retirement planning. Women who possess financial literacy are better equipped to manage personal finances, achieve economic independence, and make informed investment decisions.

Studies suggest that financially literate women are more likely to contribute to economic growth, support their families effectively, and plan for long-term financial security (OECD, 2020).

Moreover, women tend to have longer life expectancies than men, which necessitates a greater need for long-term financial planning, including retirement savings and healthcare costs (Lusardi & Mitchell, 2017). In addition, financially literate women are better positioned to navigate economic crises, such as job losses or unexpected medical expenses, reducing their vulnerability to financial instability.

## **Barriers to Financial Literacy Among Women**

Several barriers contribute to the financial literacy gap between men and women:

### **1. Educational Disparities**

Traditional education systems often do not prioritize financial education, leaving many women without the necessary skills to manage their finances effectively (OECD, 2020). Additionally, gender stereotypes can discourage women from pursuing careers in finance or engaging in financial decision-making.

### **2. Disparities Societal and Cultural Norms**

In many cultures, financial decision-making has historically been dominated by men, leading to a lack of financial autonomy for women. Social norms may discourage women from discussing financial matters or taking control of household finances (Huston, 2010).

### 3. Income Inequality

The persistent gender pay gap limits women's ability to save and invest, making it harder for them to achieve financial stability (Blau & Kahn, 2017). Lower wages also contribute to lower levels of financial confidence and investment participation among women.

### 4. Limited Access to Financial Resources

Women, particularly in developing regions, often have less access to banking services, credit, and investment opportunities. Financial exclusion exacerbates the literacy gap and restricts economic empowerment (Demirguc-Kunt et al., 2018).

#### Education Initiatives to Improve Women's Financial Literacy

Recognizing the importance of financial literacy, various governments, non-profit organizations, and financial institutions have launched initiatives to educate and empower women.

#### 1. Government-Led Programs

- U.S. Financial Literacy and Education Commission (FLEC) :

This initiative promotes financial education across different demographics, including women, by providing resources on saving, investing, and retirement planning (FLEC, 2021).

- India's Pradhan Mantri Jan Dhan Yojana (PMJDY) :

This government program aims to enhance financial inclusion for women by providing them with bank accounts and financial education (Reserve Bank of India, 2020).

- Australia's Women's Economic Security Package

This initiative focuses on improving financial literacy through targeted programs that help women understand investment strategies, superannuation, and financial planning (Australian Government, 2021).

## **2. Non-Governmental and Private Sector Initiatives**

- Global Financial Literacy Excellence Center (GFLEC) :

GFLEC conducts research and educational programs to enhance financial literacy, with a focus on women (GFLEC, 2022).

- Visa's Practical Money Skills :

This program provides free educational resources to teach financial basics, helping women develop budgeting and saving skills (Visa, 2021).

- Women's World Banking :

This non-profit works globally to expand financial inclusion for women through microfinance, savings programs, and financial education (Women's World Banking, 2020).

### 3. Academic and Community-Based Programs

- University-Led Financial Literacy Courses :

Institutions such as Stanford University and Harvard University have developed personal finance courses that specifically address women's financial challenges and solutions (Stanford University, 2023).

- Local Financial Literacy Workshops :

Community organizations often host workshops tailored to women, covering essential financial topics like credit management, investment, and entrepreneurship (OECD, 2020).

### The Role of Technology in Financial Literacy

Advancements in technology have played a significant role in making financial education more accessible to women. Digital financial literacy programs, mobile banking apps, and online investment platforms have made it easier for women to manage their finances, especially in remote or underserved areas (Demirgüç-Kunt et al., 2018). Fintech companies are also developing gender-inclusive financial tools that cater to women's unique financial needs.

## Conclusion

Bridging the financial literacy gap between men and women is crucial for economic empowerment and gender equality. By addressing educational disparities, challenging societal norms, and increasing access to financial resources, women can gain the skills needed to achieve financial independence.

Government initiatives, non-profit programs, and technological advancements all play a key role in enhancing women's financial literacy. Continued investment in financial education will not only benefit individual women but also contribute to broader economic stability and growth

# FUTURE OF LAST MILE DELIVERY: INNOVATIONS & CHALLENGES



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Guess the time taken to deliver a parcel you have ordered online in 2010? The average delivery time was around 2.5 to 4 days. But in 2020 the consumers had to wait a mere 1.23 days for their orders to be delivered globally. As for 2024 although the specific data could not be provided but it is estimated that the delivery time was decreased to a merely 1.02 days.

This is the evolution of a robust supply chain by the use of machine learning & Ai along with data analytics. So how can we define last mile logistics? It is the final step in the delivery process between the distribution center and ending with the consumer where the delivery is completed. According to the McKinsey report last mile logistics costs about 40% of the delivery cost in India.



With the rapid development of e-commerce, the volume of delivery has surged in recent years. At the same time, consumers have put forward higher bar for logistics service quality and punctuality in online delivery service.

## Main problems of last mile logistics: -

- **Contradiction between demand and supply:** With the rising of income the number of delivery orders have been increased at a very fast rate and it is difficult to ensure standard. Quality delivery service with existing delivery modes, manpower and technology is proving to be very difficult. Also, with aging population and difficulties in employment of gig workers. There is an increase of labor cost increasing each year.

- **Environmental Protection:-** With the increase of delivery fleet both the consumers and government regulators are voicing their opinion for electric vehicles with low energy consumption to improve distribution efficiency along with low carbon emission. This can be solved by establishing huge recharge stations with the help of public private partnership model with the govt of India and private companies like Adani solar, tata power etc.

Analysis has been done Regarding the last mine delivery in Singapore which is an island nation located in Southeast Asia with just land area of 7208 square kilometer, it has the third highest population density in the world at 7810 people per square kilometer. According to the market analysis (from 2023 global smart last mile logistics outlook report) the number of parcels in Singapore is around 260 million a year and the number of parcel per capita is around 46 per parcel higher than the global average of 34 per person which is a relatively high level in terms of market average.

In India people tend to have their products delivery at home but the consumers in Singapore have a self-pick-up mindset. According to research findings from the National University of Singapore in collaboration with IMDA, consumers are satisfied with locker bank services because they are more controllable (80%) and more private (70%). Consumers are 74% satisfied with locker banks, 38% are very satisfied, and 65% are satisfied with PUDOs, 21% are very satisfied



This would help to reduce huge amount of cost and time for the delivery companies increasing their efficiency and helping to reach a low carbon economy in recognition of the Para 19 of Article 4 of the Paris Agreement.

Therefore, the use of Smart PUDO is a necessity in the future.

Although in the rural areas and in the tier- 2 & 3 cities unmanned vehicle or smart PUDO is not possible until estimated 2045 to 2050 but there are some methods which can be implemented in tier 1 cities with immediate effect like Mumbai, Delhi, Bangalore, Kolkata & Chennai (Which are potentially implemented in leading markets like China, Denmark, Finland, Poland and Sweden) are :-

- **SmartPUDO (Pick up & drop off :-** Smart PUDO, or PUDO, is a smart delivery service company that uses smart parcel lockers as part of its network. PUDO's courier picks up a package and delivers it to the customer's choice of PUDO locker or address. The recipient is notified that their package has arrived in a locker, and they can open it using the PIN code sent to them via SMS.
- **Drone:** As a highly intelligent solution, drones are expected to be used for "urgent delivery" in urban areas to achieve a more obvious delivery time, improving performance. Amazon, JD, SF and other leading enterprises have begun to try using drone technology to improve last mile delivery capabilities. However, this intelligent device's future mainly faces safety and cost challenges. Meanwhile, obtaining a safe flight license in urban airspace for drones as general aviation is important

## **Suggestions: -**

- **Flexible Delivery Options :** Offering diverse delivery options like time slots based on traffic data for faster delivery, weekend deliveries can significantly improve customer satisfaction in a country with varied schedules and preferences like India. Restaurants can provide 5 to 10 percent concessions for deliveries during off peak hours.
- **Subscription based delivery:** Companies like Milk Basket and Amazon Prime grocery have implemented subscription-based models

that offer unlimited deliveries for a fixed monthly fee the deliveries can be optimized based on the traffic data using robust AI algorithms to deliver product using the shortest path and during low traffic.

- **Real time tracking and communication:** Often in India deliveries are not made in the first attempt which causes the delivery to return to the warehouse and reattempted delivery is made next day which increases the logistics cost of the company as the space & fuel of the delivery truck is wasted. Offering diverse delivery options like time slots, weekend deliveries, or alternate addresses can significantly improve customer satisfaction in a country with varied schedules and preferences like India.
- **Increase representation of women in delivery fleet:** The percentage of women as delivery persons in India is approximately 17.8% of the total delivery fleet. This statistic indicates that there is a gender disparity in the delivery industry in India, with a significant majority of delivery persons being men. The data highlights the need for increased representation and opportunities for women in delivery roles to promote gender diversity and inclusivity within the sector
- **Opening up of dark stores in strategic locations:** These dark stores serve as distribution hubs for product inventory, packaging, picking, and shipping, dedicated explicitly to online order fulfillment. They operate like warehouse concepts, optimized for picking, packing, and delivering items ordered online, with staff available around the clock to fulfill orders efficiently

## CONCLUSION

The future of last mile delivery in India holds immense promise, driven by technological innovations, sustainability initiatives, and customer-centric strategies. By staying agile, leveraging cutting-edge technologies like drones and autonomous vehicles, and prioritizing sustainability, companies can navigate the dynamic landscape of last mile delivery in India with resilience and innovation.

# **"TRUMP'S NEW TARIFFS: GLOBAL ECONOMIC RIPPLES AND INDIA'S STRATEGIC DILEMMA"**

## **INTRODUCTION: A STORM IN THE GLOBAL TRADE SEAS**



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The world economy is like a grand chessboard where kings and queens of commerce strategize their moves, seeking dominance in an ever-shifting game of trade. President Donald J. Trump's latest tariff policies have sent shockwaves through this intricate system, sending nations scrambling to recalibrate their economic equations. Like a tempest rolling over the ocean, these tariffs threaten to reshape trade routes, disrupt supply chains, and redefine diplomatic alliances.

For India, this economic storm presents both peril and promise. Will the subcontinent emerge as a lighthouse guiding global markets toward stability, or will it struggle against the rising tides of protectionism? The answers lie in how India adapts to the evolving economic landscape.

### **Global Economic Shifts :-**

In February 2025, President Donald Trump announced a series of tariffs targeting imports from major trading partners, including China, Mexico, Canada, and India. These new policies have the potential to reshape global trade relations and significantly impact economic stability worldwide.

The Imposition of tariffs has created a ripple effect of uncertainty in the global economy. The levies on imports from China, Mexico, and Canada alone are expected to generate approximately \$106.1 billion in federal tax revenue in 2025, representing around 0.35% of the U.S. Gross Domestic Product (GDP) (Tax Foundation, 2025). However, while the revenue boost may seem beneficial

these policies also carry the risk of escalating trade tensions, reducing international trade volumes, and causing disruptions across global supply chains.

The technology sector is particularly vulnerable. The U.S. tariffs on Chinese imports threaten the supply of critical raw materials like lithium and rare earth elements. Given that China refines over 90% of the world's rare earth elements, which are essential for manufacturing high-tech products and renewable energy infrastructure, the conflict could worsen resource scarcity (Associated Press, 2025). In response, industries may need to seek alternative suppliers or invest in resource recycling to mitigate the impact.

Financial markets have also reacted to the policy changes. The bond market, in particular, serves as a key indicator of investor confidence in economic stability. Increased tariffs, coupled with rising fiscal deficits, have heightened fears of inflation and recession, leading to fluctuating yields on 10-year U.S. government bonds (Financial Times, 2025). If the administration's policies result in excessive debt accumulation, borrowing costs could rise, further challenging economic growth.

### Implications for India :-

As a key trading partner of the U.S., India faces direct and indirect consequences from these tariffs. One of the most affected sectors is pharmaceuticals. The U.S. has announced plans to impose a "25% or higher" tariff on pharmaceutical imports, posing a significant challenge for Indian exporters. In the fiscal year 2024, India's pharmaceutical exports to the U.S. amounted to \$8.7 billion, constituting 31% of the industry's total exports (Reuters, 2025). Companies like Sun Pharmaceutical and Dr. Reddy's Laboratories depend heavily on the American market, and these tariffs could impact profitability and increase costs for U.S. consumers.

Despite concerns, some analysts believe that the overall economic impact on India may be moderate. According to Jefferies' head of global foreign exchange, Brad Bechtel, the tariffs are unlikely to cause significant fluctuations in the Indian rupee. While exports like pharmaceuticals and petrochemicals could face setback,

The expected repercussions are insufficient to trigger major currency depreciation (Reuters, 2025). Additionally, a report from Goldman Sachs projects that the tariffs may reduce India's GDP growth by 0.1% to 0.6% (Economic Times, 2025), suggesting that while certain industries may suffer, the broader economy may remain resilient. In response to these challenges, India is actively exploring strategies to diversify its export markets and strengthen trade relationships. Reducing reliance on the U.S. market is a key priority, with efforts underway to build stronger commercial ties with other regions (Times of India, 2025). Moreover, diplomatic discussions are ongoing to negotiate trade terms that minimize the negative impact of tariffs while ensuring continued economic cooperation.

## Sector-Specific Impacts :-

### **1. Pharmaceutical Industry: A Critical Challenge :-**

India's pharmaceutical sector plays a vital role in global healthcare, supplying nearly half of the generic prescriptions used in the U.S. These medications contribute approximately \$408 billion in healthcare savings annually (Reuters, 2025). However, the new tariffs could disrupt supply chains, leading to increased costs for U.S. healthcare providers and patients. Investor concerns over profitability have already caused declines in Indian pharmaceutical stocks, reflecting market uncertainty about the industry's future (Reuters, 2025).

### **2. IT and Technology: Navigating the Digital Divide:-**

India's IT and services industry is another key sector with strong trade ties to the U.S. While the newly imposed tariffs primarily target physical goods, there is concern that digital taxation or tighter outsourcing policies could follow. If such measures are introduced, India must proactively strengthen its IT export relationships with Europe, the Middle East, and emerging African economies to offset potential revenue losses.

### **3. Petrochemicals and Textiles: The Domino Effect**

Other industries, including petrochemicals and textiles, may also experience disruption, though to a lesser degree.

The severity of the impact will depend on demand elasticity and the availability of alternative markets. Companies in these sectors may need to adjust by expanding into new markets, investing in innovation, or reducing production costs to maintain competitiveness

## **Navigating the Global Trade Maze: India's Diplomatic Playbook :-**

### **1. Strengthening Regional Trade Alliances:-**

As economic nationalism gains traction, India must focus on fortifying regional trade networks. Strengthening ties with ASEAN nations, expanding economic partnerships with Africa, and deepening engagement with the Middle East could help buffer against U.S. trade restrictions.

### **2. Negotiating a Fair Trade Agreement with the U.S :-**

Rather than being a passive player in global trade, India must take a proactive stance in negotiating a fair trade agreement with the United States. Diplomatic efforts should focus on securing exemptions for key industries, reducing trade barriers, and ensuring continued access to the U.S. market.

### **3. Investing in Domestic Competitiveness:-**

India's long-term economic resilience will depend on its ability to strengthen domestic industries. Key focus areas should include infrastructure development, digital transformation, and skill enhancement in labor-intensive sectors. A robust domestic economy will enable India to withstand external trade disruptions more effectively.

## **Conclusion: A Global Chessboard in Motion**

President Trump's new tariffs have introduced complexity into global trade dynamics, with varying effects across different industries and economies. While India's pharmaceutical sector may face immediate challenges, the overall economic impact is projected to be moderate. Strategic initiatives, such as diversifying export markets and engaging in diplomatic negotiations, will be crucial in helping India navigate these shifts.

As trade landscapes continue to evolve, adaptability will be the key to mitigating risks and seizing new opportunities. History has demonstrated that economic powers rise not just by enduring disruptions but by leveraging them for growth. With its tradition of resilience and innovation, India has the potential to transform this trade shift into an opportunity for economic advancement, reinforcing its role as a major player in global commerce.

# PERSONALIZED LEARNING FOR PROFESSIONAL GROWTH: AN AGILE HR PERSPECTIVE



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In today's fast-paced world, professional growth hinges on adaptability and continuous learning. Agile HR—a modern approach focusing on flexibility, collaboration, and innovation—has transformed how organizations support employee development. By integrating personalized learning strategies, Agile HR empowers individuals to align their skills with organizational goals while fostering engagement and satisfaction.



## The Need for Personalized Learning

### New Rules and Roles for HR

#### Traditional Management

Focus on Control & Alignment



**Creates:** Execution, Order, Control

**HR's Job:** Implement controls, standards, and systems to **drive alignment & execution**

#### Agile Management

Focus on Speed & Customers



**Creates:** Adaptability, Innovation, Speed

**HR's Job:** Implement programs, systems, strategies, which **foster expertise, collaboration, and decision-making**

Traditional one-size-fits-all training programs often fall short in addressing diverse employee needs. Research indicates that 45% of employees feel that their organization's learning programs lack relevance to their roles. Moreover, 89% of HR leaders acknowledge that career paths are unclear, leaving employees uncertain about growth opportunities (CultureMonkey) (Peoplebox).

Think about it: how many times have you sat through a training session and thought,

"This is interesting, but how does it actually apply to me?" This disconnect is precisely what personalized learning aims to address. Personalized learning bridges these gaps by tailoring development opportunities to individual strengths, preferences, and aspirations.

By doing so, organizations not only enhance employee engagement but also boost productivity. Studies show that employees who experience a sense of purpose, success, and opportunity are significantly more motivated, with 73% reporting higher satisfaction (Peoplebox). When we feel like our work matters, and we see a clear path for advancement, we naturally become more invested and productive. It's human nature to thrive in environments where we feel valued and understood.

Imagine a workplace where learning isn't a chore but a personalized journey of discovery. Where you're not just another employee but an individual with unique talents and goals. That's the power of personalized learning, and it's a game-changer for both individuals and organizations.

## Agile HR and Personalized Learning:-



Agile HR emphasizes adaptability and people-centric solutions, making it a natural ally of personalized learning. Key practices include:

- **Microlearning Platforms**: Short, focused modules cater to employees' busy schedules, ensuring continuous skill enhancement. Organizations using microlearning report up to a 71% improvement in job mobility (CultureMonkey). Microlearning understands that time is precious. It delivers bite-sized learning experiences that fit seamlessly into our busy lives, allowing us to learn and grow without feeling overwhelmed.
- **Frequent Feedback and Coaching**: Regular, empathetic feedback fosters a culture of growth. This approach aligns with Agile HR's iterative processes, allowing for real-time adjustments and improvements. Feedback isn't just about pointing out flaws; it's about providing guidance and support. It's a conversation, not a lecture. And when feedback is given with empathy and understanding, it becomes a powerful tool for growth.
- **Diverse Learning Ecosystems**: Agile HR supports the creation of flexible digital platforms that offer self-paced courses, mentoring opportunities, and peer-to-peer learning. Mentorship programs are particularly effective, with 80% of organizations finding them valuable in addressing talent shortages (Peoplebox). Learning isn't confined to a classroom or a training manual. It happens everywhere, all the time. Agile HR recognizes this and creates a rich ecosystem of learning opportunities, from online courses to mentorship programs and peer-to-peer learning.

Think about the most impactful learning experiences you've had in your life. Chances are, they involved some form of personalized guidance or mentorship. We learn best when we're connected to others who can share their knowledge and experience.

## Benefits to Organizations and Employees

The synergy between Agile HR and personalized learning drives measurable outcomes. For organizations, this strategy improves retention, with engaged employees being 42% less likely to leave. Furthermore, companies that implement adaptive learning platforms report a 71% improvement in job mobility and a workforce better equipped to navigate challenges (CultureMonkey). When employees feel valued and invested in, they're more likely to stay. It's a simple equation: happy employees = happy company.



For employees, personalized learning fosters a sense of growth and relevance, leading to a 64% increase in adaptability and productivity (CultureMonkey) (Peoplebox). Employees with access to clear, adaptive career paths feel more valued and confident, contributing to a 30% higher trust in their organization (Peoplebox). We all want to feel like we're moving forward, that we're making progress. Personalized learning provides that sense of direction and purpose, leading to increased motivation and productivity. Additionally, by embracing microlearning and mentorship opportunities, employees can develop niche skills that lead to faster promotions and greater job satisfaction. Together, these benefits create a positive feedback loop of organizational efficiency and individual fulfillment.

positioning both for long-term success in a competitive landscape. It's a win-win situation. Organizations benefit from a more engaged and skilled workforce, while employees benefit from increased opportunities for growth and advancement.

## The Path Forward :-

To implement personalized learning effectively, organizations must:

- Leverage data analytics to identify individual learning needs and preferences. Data is key. By understanding what our employees need and want to learn, we can tailor learning programs that are truly effective.
- Foster a culture of feedback and collaboration. Learning is a two-way street. It requires open communication and a willingness to share knowledge and experiences.
- Align employee development with long-term organizational objectives. Learning shouldn't be a random act; it should be strategic. By aligning employee development with organizational goals, we ensure that everyone is working towards the same vision.

By doing so, Agile HR ensures that learning is not just a task but a transformative journey, benefiting both individuals and the organization as a whole. Learning is not something we do; it's something we are. It's a continuous process of growth and evolution. And in today's rapidly changing world, it's more important than ever to embrace a culture of lifelong learning. We've all experienced that "aha!" moment when something clicks, when we suddenly understand a new concept or master a new skill. That feeling of accomplishment is incredibly powerful. Personalized learning aims to create more of those moments, to empower individuals to reach their full potential and contribute their unique talents to the world. It's about creating a future where everyone has the opportunity to learn, grow, and thrive.



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# THE INSTAGRAM EFFECT: HOW SOCIAL MEDIA IS RESHAPING GEN Z'S INVESTMENT HABITS



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## Introduction

A surprising 67% of Gen Z investors acknowledged in 2021 that they have relied on Instagram influencers' guidance when making financial decisions (Financial Times, 2023). This specialized sector of social media, nicknamed "#Fingram," has transformed how young people approach investing by combining viral trends with stock recommendations. Platforms like Instagram, however, increase hazards like false information and rash trading even as they democratize financial literacy. This article examines the ways in which social media is changing Gen Z's investing practices, examining the potential benefits, drawbacks, and long-term effects on financial markets.

## The rise of Fingram influencers :-

Traditional obstacles to financial education have been eliminated by social media. The days of relying solely on Wall Street professionals or heavy textbooks to gain insight into the stock market are long gone. Influencers such as Tori Dunlap and Humphrey Yang have amassed millions of followers in recent years by distilling difficult ideas into 60-second videos.

**Democratizing Finance:** Investing is more accessible now due to platforms such as Instagram. In a Morning Consult survey in 2023, 43% of Gen Z investors and 23% of millennials, respectively, turned to social media for financial advice (Morning Consult, 2023).

**Gamification:** Platforms such as Robinhood and eToro, frequently advertised on #Fingram, employ game-like interfaces to entice users. Confetti animations after a trade and fractional shares are features that appeal to beginners but may promote irresponsible behavior.

**Case Study:** In 2023, Instagram influencer "StockMaven" prompted followers to invest in a little-known biotech stock, telling them it was "the next Moderna." The stock climbed 300% in a week before plummeting when the company's claims were discredited (CNBC, 2023).

## **The GameStop Saga: A blueprint for meme stock mania :-**

The 2021 GameStop craze is a prime example of how social media can upend markets. Driven by Instagram excitement, the r/WallStreetBets community on Reddit organized a short squeeze that caused GameStop's stock to soar 1,700% in a matter of weeks (BBC, 2021).

**Retail Investor Mobilization:** GameStop became a cultural symbol against institutional investors as a result of individual traders, many of whom were under 25, using sites like Discord to coordinate purchases. **Market Volatility:** Regulatory weaknesses were revealed by the episode. Some traders made money, but when hedge funds retaliated, many newcomers suffered significant losses.

## **Risks: Misinformation, FOMO, and lack of diversification:-**

- **Misinformation:** On social media, unverified allegations proliferate. According to a 2022 MIT research, misleading financial advice on Instagram spreads six times more quickly than accurate content (MIT Sloan, 2022).
- **FOMO**- **Driven Trading:** The "fear of missing out" causes people to follow fads like cryptocurrency or NFTs without doing their background homework.

According to a 2023 eToro poll, 35% of Gen Z investors own cryptocurrency, with many claiming pressure from social media (eToro, 2023).

**Over concentration:** Young investors frequently forgo diversification in favour of pouring their resources into "hot" stocks.

## **Solutions: Regulation, education, and ethical influencing :-**

- **Regulatory Responses:** In an effort to detect market manipulation, the SEC has started keeping an eye on social media. An influencer who promoted stocks without disclosing compensated partnerships was fined \$1.2 million in 2023 (SEC, 2023).
- **Financial Literacy Campaigns:** Schools and platforms like Khan Academy are launching courses to teach critical thinking about online advice.
- **Ethical Influencing:** Responsible creators like Graham Stephan now include disclaimers like "Not financial advice" and emphasize long-term strategies.

## **Conclusion**

For Gen Z investors, the arrival of social media in the financial world is both a revolutionary opportunity and a sobering wake-up call. Reddit and TikTok are just two of the numerous platforms that have dismantled traditional barriers and given young people the chance to take on Wall Street's establishment and enter the markets in new forms. But with this democratization comes a catch. The potential for impulsive, high-risk choices in gamified trading apps and trending fashion. Think about the 2023 meltdown in biotech stocks induced by irrational hype on TikTok, or the GameStop meme stock mania, which shows how quickly misinformation and mob behavior can lead to real financial.

Combat these issues requires a multi-pronged campaign. Regulators have to update their rules to combat online market manipulation and ensure influencers disclose risk. Policymakers and educators need to work together, in the meantime, to enhance financial literacy, so that young investors can tell good advice from hype. Picture a world where schools and social media platforms join forces and provide digital finance modules, and where the influencers and trading apps make a commitment to transparent risk disclosures such moves could be the first step towards a safer, better-informed.

Ultimately, the fate of finance rests with the Gen Z. They have a daunting task: use the power of social media to create a more considerate and diverse financial world, or allow themselves to become the victims of the pitfalls of speculative cycles. The choice will depend on striking the balance between the short-term attraction of viral crazes and the severity of long-term financial acumen.

# BALANCING PROFITABILITY WITH SUSTAINABILITY AND ETHICAL CONSIDERATIONS



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In today's fast-paced, profit-driven world, businesses are increasingly being asked to step up and address global challenges like climate change, resource depletion, and social inequality. But here's the catch: pursuing sustainability and ethical practices often feels at odds with the primary goal of most companies—making money. So, can businesses prioritize sustainability and ethics without sacrificing their financial success? The answer isn't simple, but it's possible. It requires understanding the challenges, finding creative solutions, and learning from companies that have already walked this path.

## **The Challenges: Why Is It So Hard?**

- Short-Term vs. Long-Term Goals :-**

One of the biggest hurdles is the tug-of-war between short-term profits and long-term sustainability. In a competitive market, businesses often feel pressured to deliver quick financial results to keep shareholders happy. This can lead to decisions that prioritize immediate gains over environmental or ethical considerations. For example, a company might cut costs by using cheaper, non-renewable materials or skimping on waste management. While these moves might boost profits in the short term, they can lead to bigger problems down the road—environmental damage, reputational hits, and even fines for non-compliance with regulations.

## High Initial Costs of Going Green :-

Let's face it: sustainable practices often come with a hefty price tag upfront. Transitioning to renewable energy, adopting eco-friendly production methods, or sourcing sustainable raw materials can be expensive. For smaller companies, especially, these costs can feel overwhelming. And when the financial benefits aren't immediately visible, it's hard to justify the investment. Companies need to weigh the long-term benefits against the short-term strain on their budgets.

## Strategies for Success: How Can Companies Make It Work?

Despite these challenges, many companies have found ways to integrate sustainability into their business models without sacrificing profitability. Here's how they're doing it:

## Greenwashing and Consumer Skepticism :-

Then there's the issue of greenwashing—companies exaggerating or outright lying about their environmental efforts. This has made consumers skeptical of corporate sustainability claims. For businesses that are genuinely committed to sustainability, this means working harder to prove their authenticity. If companies don't back up their claims with real, measurable actions, they risk losing consumer trust and damaging their reputation.

## Investor Expectations:-

Investors and shareholders typically care more about financial returns than environmental or social impact. This creates a dilemma for companies that want to go green but also need to meet investor demands for profitability. Bridging this gap requires a shift in mindset—both from investors and companies. Businesses need to show that sustainability isn't just about doing good; it's also about doing well financially in the long run.

## Conclusion: It's Possible, But Not Easy

Balancing profitability with sustainability and ethical considerations is undoubtedly challenging, but it's not impossible. Companies that prioritize innovation, transparency, and long-term thinking can achieve both financial success and responsible practices. By learning from the examples of companies like Unilever, Interface, and Apple, businesses can navigate the path to sustainable profitability, ensuring a better future for both their bottom line and the planet.

In a world where consumers and investors are increasingly demanding ethical and sustainable practices, businesses that embrace these principles will not only survive but thrive in the long run. The key lies in recognizing that sustainability isn't just a cost—it's an investment. And when done right, it can yield significant financial, environmental, and social returns. By integrating sustainability into their core strategies, companies can create a win-win scenario where profitability and responsibility coexist harmoniously.

### A Human Touch:-

At the end of the day, this isn't just about numbers or corporate strategies—it's about people. It's about the communities affected by climate change, the workers in supply chains, and the consumers who want to make ethical choices. Businesses have the power to make a real difference, not just for their shareholders but for the world. And while the journey isn't easy, it's worth it. After all, what's the point of profit if it comes at the cost of the planet or the well-being of others?

By taking small, meaningful steps—whether it's reducing waste, investing in renewable energy, or being transparent about their efforts—companies can show that they care about more than just the bottom line. And in doing so, they can inspire others to follow suit, creating a ripple effect that benefits everyone.

So, can businesses balance profitability with sustainability and ethics? Yes, they can. But it takes courage, creativity, and a commitment to doing what's right—not just for today, but for the future. And isn't that what true success is all about?

# CRYPTOCURRENCY VS. TRADITIONAL BANKING: CAN THEY COEXIST?



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## Introduction

The financial landscape is undergoing a major transformation with the rise of cryptocurrencies. Bitcoin, Ethereum, and other digital currencies have challenged the long-established traditional banking system, offering an alternative way to store, transfer, and invest money.

But can these two financial systems coexist, or will cryptocurrencies eventually replace banks? To answer this, we need to examine their differences, advantages, and challenges, as well as explore how they might integrate in the future.

## Understanding the Two Systems:-

Comparison of Traditional Banking vs Cryptocurrency

Feature	Traditional Banking	Cryptocurrency
Regulation	Highly regulated, insured	Minimal regulation, prone to risks
Transaction Speed	Slow (1-3 days for cross-border)	Fast (minutes or seconds)
Fees	High (bank fees, foreign exchange charges)	Low to zero (except network fees)
Security	Government-backed protection	Vulnerable to hacks if not stored securely
Accessibility	Requires ID, bank account	Open to anyone with internet access
Inflation Control	Central banks manage supply	Fixed or algorithm-based supply

## Traditional Banking: The Backbone of the Economy:-

For centuries, banks have been the trusted custodians of money. They provide essential financial services such as:

**Deposits & Savings Accounts** - Safe storage of money with interest earnings.

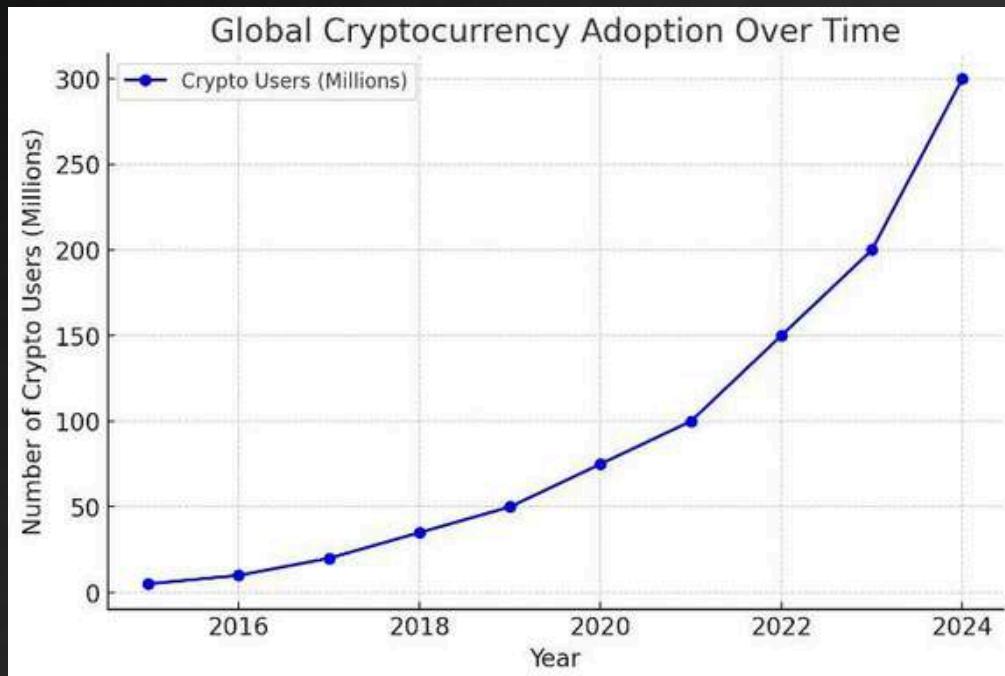
**Loans & Credit** - Financial support for businesses and individuals.

**Payment Processing** - Enabling transactions through checks, debit/credit cards, and online banking.

**Regulation & Security** - Government-backed protection like deposit insurance.

Despite their advantages, traditional banks often involve high fees, slow transactions, and bureaucracy, making them less efficient in a digital-first world.

Cryptocurrencies operate on blockchain technology, allowing for peer-to-peer transactions without intermediaries. Key features include -



**Decentralization** - No central authority controls cryptocurrencies.

**Borderless Transactions** - Fast and low-cost transfers across countries.

**Transparency** - Every transaction is recorded on a public ledger.

**Limited Supply (for some coins like Bitcoin)** - Acts as a hedge against inflation.

However, crypto faces challenges such as regulatory uncertainty, security risks, and market volatility, making it less stable compared to traditional banking.

### **Comparing Traditional Banks and Cryptocurrencies :-**

While both systems have their strengths and weaknesses, the question remains—can they work together? Yes, and here's how they can complement each other:

1. **Banks Adopting Crypto** - Many banks are now offering crypto-related services, such as Bitcoin custody and blockchain-based payments.
2. **Central Bank Digital Currencies (CBDCs)** - Governments are exploring state-backed digital currencies to combine the benefits of crypto with the stability of traditional banking.
3. **Hybrid Financial Systems** - Some fintech companies integrate crypto and fiat transactions, making it easier for users to switch between both.
4. **Regulated Crypto Markets** - Clearer regulations will help both sectors coexist by making crypto safer while maintaining financial stability.

### **Challenges to Integration :-**

Despite the potential for coexistence, several hurdles remain:

**Regulatory Uncertainty** - Governments fear crypto could enable money laundering and tax evasion.

**Lack of Consumer Awareness** - Many people still don't trust or understand how cryptocurrencies work.

**Security Risks** - While banks offer insurance, crypto holders must secure their own funds from hacks and fraud.

### **Conclusion**

Cryptocurrency and traditional banking may seem like rivals, but their future is likely one of collaboration rather than competition. While crypto provides speed, decentralization, and lower costs, banks offer stability, regulation, and financial infrastructure.



Instead of one replacing the other, the financial world is evolving toward a hybrid system where both can coexist and complement each other. The real question is not whether they can work together, but how quickly regulations and technology will allow it to happen.

# THANK YOU

A black and white photograph of two people in business suits shaking hands in front of a city skyline. The person on the left is wearing a dark suit with a visible pocket square. The person on the right is wearing a light-colored suit. The background shows a dense cityscape with various skyscrapers and buildings under a cloudy sky.

*This magazine was made possible by the dedication of our amazing team. A big thank you to all contributors, designers, writers, and of course, our readers!*