



**SRI VENKATESWARA COLLEGE
(UNIVERSITY OF DELHI)**

EVENT REPORT

NAME OF THE EVENT: Seminar on Public Policy Initiatives under Alumni Inspire Session			
Topic: Unconventional Monetary Policy During Pandemic			
DATE	DEPARTMENT	COMMITTEE/SOCIETY	COORDINATORS NAME
25 th September 2021	Economics	Economics Association	D. Brahma Reddy & Amit Kumar Jha
TIME	VENUE	NUMBER OF PARTICIPANTS	NATURE: Outdoor/Indoor; online/offline/hybrid
10.30 am to 11.45 am	Online	91	Online
FINANCIAL SUPPORT/ASSISTANCE (if any):	Economics Association		

BRIEF INFORMATION ABOUT THE ACTIVITY

TOPIC/SUBJECT OF THE ACTIVITY	Programme: Seminar on Public Policy Initiatives under Alumni Inspire Session Topic: Unconventional Monetary Policy During Pandemic
OBJECTIVES	To impart knowledge of various conventional and unconventional monetary tools used by RBI
METHODOLOGY	Lecture, Discussion, Case Study and Q&A
INVITED SPEAKERS WITH AFFILIATION DETAILS (IF ANY)	Ms. Priyanka Bajaj (Batch 2006-2009) Research Officer, RBI
OUTCOMES	Students understand the various conventional and unconventional tools used by RBI during Pandemic

PROOFS & DOCUMENTS ATTACHED (Tick mark the proofs attached):

1 Notice & Letters ✓	2 Number of Participants & Name of participants ✓	3 Event report* ✓	4 Photos ✓	5 Feedback Form & analysis
6 News clip with details	7 Sample Copy of the Certificate ✓	8 Posters/ Invites ✓	9 Event report Attested by Event Coordinator & IQAC Coordinator ✓	10 Any other document ✓ Video Clips

IQAC Document No: IQAC/SVC/2021-22/ Economics/03	Criterion No: V
Departmental file no: SVC/2021-22/ Economics/SOC/03	IQAC file No: SVC/2021-22/Economics

NAME OF TEACHER & SIGNATURE	NAME OF HEAD/ COMMITTEE INCHARGE & SIGNATURE	IQAC COORDINATOR (SEAL & SIGNATURE)
Mr. D. Brahma Reddy	Mr. D. Brahma Reddy, TiC Mr. Amit K Jha, Faculty Advisor	

For Reference

Criterion I	Curricular Aspects (planning & Implementation)	Criterion V	Student Support & Progression
Criterion II	Teaching Learning & Evaluation	Criterion VI	Governance
Criterion III	Research, Innovations & Extension	Criterion VII	Institutional Values & Best Practices
Criterion IV	Learning Resources and Infrastructure		

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Notice & Letters
✓



Department of Economics
Sri Venkateswara College
University of Delhi



Date: 21/09/2021

Circular

Sub: Seminar on Public Policy Initiatives

Dear Students,

I am delighted to share with you all that the Economics Association of Sri Venkateswara College as part of the **Alumni Inspire Session** shall conduct a Seminar on Public Policy Initiatives by two of its distinguished alumni in Public Service. The Programme details are given below.

Subject: Seminar on Public Policy Initiatives

Speakers:

1. Ms. Priyanka Bajaj
Research Officer, RBI
2. Ms. Kanika Wadhwan, IES

Date: 25th September (Saturday)

Time: 10.30 AM to 12.30 PM

2. This is the third programme we are doing in the AY 2021-22. This event is mainly organised for the benefit of B.A (H) Economics, B.A (Prog.), GE (Economics) students. A Google form is created for the registration for the event. The event shall be organised in the MS Teams meeting platform and we are generating attendance reports during and at the end. The EA members are putting tireless efforts to make it a very big success. Your active participation shall motivate the organising committee for conducting several programmes. The EA endeavours to conduct a range of events for the overall development of students. Since limited number of seats available you need to register immediately and also participate in the event. A certificate of participation shall be issued to all participants of the programme.

3. The link and password shall be emailed/SMS to you Two hours before the start of the event.

Thanking you in advance for your compliance.

Teacher-in-Charge

Number of Participants & Name of participants



Total No. of Participants

Sl.No.	Full Name	Duration	Email (user Principal Name)
1	Economics Association	1h 38m	ecosoc@dusvc.onmicrosoft.com
2	Suraj Kumar P_Economics(Hons) (Guest)	1h 38m	
3	navya Jindal	28m 37s	
4	KAVYA	9/25/2021, 11:48:16 AM	1h 29m
5	Naman Kapoor_BA(H) Economics	1h 31m	
6	N Kalithasammal	1m 23s	
7	N Kalithasammal	39m 47s	
8	GANGULA SAI THARUN KUMAR REDDY	1h 23m	120176@svc.edu.du.ac.in
9	HUSSAIN ASGHAR	5m 45s	120166@svc.edu.du.ac.in
10	ANSHITA	1h 23m	120095@svc.edu.du.ac.in
11	ISHITA SINGH	1h 23m	520032@svc.edu.du.ac.in
12	KHUSHBOO	1h 1m	120077@svc.edu.du.ac.in
13	karteek reddy	1h 21m	karteek1c@springdalesdk.onmicrosoft.com
14	SIDDHARTH RAJ SINGH	1h 21m	520069@svc.edu.du.ac.in
15	Priyanka Bajaj	1h 20m	priyankab@rbi.org.in
16	Khushi	1h 20m	520058@svc.edu.du.ac.in
17	Akshat Gupta_12th	1h 20m	
18	ARSHA T S	1h 19m	520080@svc.edu.du.ac.in
19	AR	35m 57s	
20	TARUN KUMAR	46m 15s	520047@svc.edu.du.ac.in
21	Meenakshi Sharma (Guest)	1h 18m	
22	SHAGUN RAJPUT	1h 17m	520073@svc.edu.du.ac.in
23	ANANYA JAIN	41m 14s	520063@svc.edu.du.ac.in
24	RISHITA JAIN	1h 17m	120163@svc.edu.du.ac.in
25	RITIKA TAYAL	1h 15m	520005@svc.edu.du.ac.in
26	VULAVALA JAISRI DEEPTHI	11m 13s	120055@svc.edu.du.ac.in
27	Ankit Joshi	38m 22s	
28	Ankit Joshi	32m 52s	
29	RISHIKA CHUTANI	1h 15m	520023@svc.edu.du.ac.in
30	Yogita Yadav (Guest)	1h 14m	

31	amit kumar jha	51m 2s	
32	NAVYA CHAWLA	1m 47s	520030@svc.edu.du.ac.in
33	RASHI BHANDARI	1h 14m	519057@svc.edu.du.ac.in
34	SIDDHI SHARMA	1h 15m	520049@svc.edu.du.ac.in
35	Avneet Kaur_Economics Hons.	1h 14m	
36	Krishnakumar S	3h 11m	
37	MAYANK	37m 36s	120170@svc.edu.du.ac.in
38	RUCHITHA REDDY GOLI	1h 13m	520029@svc.edu.du.ac.in
39	Navya Chawla_Economics(hons)	1h 13m	
40	AARTI	7m 26s	120231@svc.edu.du.ac.in
41	KANIKA YADAV	1h 10m	120074@svc.edu.du.ac.in
42	JITENDRA KUMAR	1h 11m	120244@svc.edu.du.ac.in
43	TRISHA	43m 7s	120228@svc.edu.du.ac.in
44	ABHISHEK SHARMA	15m 22s	120134@svc.edu.du.ac.in
45	ABHINAV VIBHU	6m 16s	520071@svc.edu.du.ac.in
46	ABHINAV VIBHU	2m 46s	520071@svc.edu.du.ac.in
47	AMAN KUMAR	1h 11m	120262@svc.edu.du.ac.in
48	VISHAL PAL	1h 9m	1020163@svc.edu.du.ac.in
49	NANDINI SHANKDHAR	1h 11m	120005@svc.edu.du.ac.in
50	naimisha	1h 7m	
51	Shubham Singh	1h 15m	
52	HARSH KUMAR	5m 22s	120110@svc.edu.du.ac.in
53	KASHISH NARANG	41s	520014@svc.edu.du.ac.in
54	SOREISHANG MUINAO	50s	120100@svc.edu.du.ac.in
55	VANSH KUMAR SHARMA	1h 9m	520079@svc.edu.du.ac.in
56	NAYAN PRIYA ANAND	4m 46s	120059@svc.edu.du.ac.in
57	NAYAN PRIYA ANAND	20m 29s	120059@svc.edu.du.ac.in
58	NAYAN PRIYA ANAND	4m 44s	120059@svc.edu.du.ac.in
59	Aditi (Guest)	1h 7m	
60	NADIPALLI ADITYA VARDINI	1h 8m	120015@svc.edu.du.ac.in
61	Araba Kongbam (Guest)	1h 7m	
62	HARRY YADAV	13s	520052@svc.edu.du.ac.in
63	Priya Bhati	49m 28s	1020209@svc.edu.du.ac.in
64	KAMAL	10m 39s	120089@svc.edu.du.ac.in
65	KAMAL	7m 20s	120089@svc.edu.du.ac.in
66	MIDDE LEENA	1h 6m	120181@svc.edu.du.ac.in
67	SHILPI PANDEY	12s	520077@svc.edu.du.ac.in
68	VANSHIKA	1h 5m	520053@svc.edu.du.ac.in
69	JATIN AGGARWAL	2m 37s	1019062@svc.edu.du.ac.in
70	Navya Jindal_Economics (H)(Guest)	4m 49s	
71	Swayam Singh	1h 3m	
72	JAHNVI AGARWAL	1h 2m	1720053@svc.edu.du.ac.in

73	INDEERA SHARMA	6m 19s	120021@svc.edu.du.ac.in
74	JUNGKYU CHOI	1h 1m	120249@svc.edu.du.ac.in
75	Bhavya Gupta	57m 33s	
76	MANYA CHHABRA	13s	1020094@svc.edu.du.ac.in
77	AASHI GUPTA	35m 34s	520017@svc.edu.du.ac.in
78	AMIT KUMAR GUPTA	9m 7s	120209@svc.edu.du.ac.in
79	Vinay_Economics (Guest)	58m 33s	
80	RIA	9m 47s	520060@svc.edu.du.ac.in
81	Navya Jindal_Economics (H)(Guest)	58m 25s	
82	NIKITA	32m 45s	519064@svc.edu.du.ac.in
83	Megh Utsav	1h 3m	520002@svc.edu.du.ac.in
84	MEHER GREWAL	54m 54s	520084@svc.edu.du.ac.in
85	PALAK RATHORE	4m 25s	120243@svc.edu.du.ac.in
86	Smriti Singh	14m 29s	admin@SmritiSingh842.onmicrosoft.com
87	Smriti Singh	10m 49s	admin@SmritiSingh842.onmicrosoft.com
88	YATHARTH SINGH CHAUDHARY	50m 24s	520066@svc.edu.du.ac.in
89	ABHISHEK RAI	23m 25s	518096@svc.edu.du.ac.in
90	ABHISHEK RAI	13m 22s	518096@svc.edu.du.ac.in
91	ABHISHEK RAI	20s	518096@svc.edu.du.ac.in
92	YOGITA	39m 19s	120084@svc.edu.du.ac.in
93	RADHIKA SETH	39s	120076@svc.edu.du.ac.in
94	VIMESH DHARI	3m 34s	120094@svc.edu.du.ac.in
95	Kajal Singh (Guest)	19m 30s	
96	CHINTHALA JYOSHNA SRI	18m 40s	120006@svc.edu.du.ac.in
97	SHRIKRITI SINGH	9m 31s	1020215@svc.edu.du.ac.in
98	SHUBHAM (Guest)	11m 43s	
99	AMANDEEP KAUR	11m 1s	120125@svc.edu.du.ac.in
100	MANISH JAYASWAL	13m 34s	1820040@svc.edu.du.ac.in

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Event report*
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Alumni Inspire Series
Seminar on Public Policy Initiatives

On September 25, 2021, as the first session of the Alumni Inspire Series 2021-22, the Economics Association of Sri Venkateswara College conducted a seminar on 'Unconventional Monetary Policy during Pandemic'.

The session began with the Vice President, Naman Kapoor introducing the Economics Association, followed by the Teacher-in-charge, Dr. Brahma Reddy welcoming the speaker for the day, Ms. Priyanka Bajaj, currently posted as Research Officer at RBI. She completed her Masters in Economics from Delhi School Economics. Before joining RBI, she had worked as an Actuarial Analyst at Deloitte and then as an Assistant Professor at Delhi University.

Ms. Bajaj began by sharing her gratitude to the institution and its faculty in playing a pivotal role in her life. She continued with her insights on the workings of the RBI through the monetary policy, discussing its objective, the monetary policy transmission and its relevance, and the monetary tools both conventional and unconventional, which help transform monetary actions into real economic changes.

Taking the instance of oil price shock in the 1970s to many other examples, she elaborated how monetary policy has evolved overtime in sync with changes occurring in the economy, with officially adopted flexible inflation targeting, becoming the 36th country to do so in 2016. She proceeded to demonstrate 'the trade-off between growth and inflation that always bothers any monetary economist' which can affect the monetary policy to achieve its objectives, with the help of charts taken from recent RBI publications.

After explaining the Monetary Policy Transmission, where market interest rates need to be influenced which then influences aggregate demand, an important determinant of growth and output, she delved deeper into the monetary tools, both conventional and unconventional, and their operations. Touching upon the impact of the pandemic on different variables, she briefed how beneficial these tools have been to reduce financial market rates to counter inflation in the past year.

After the immensely informative presentation, the floor was opened to the attendees to ask any question regarding the topic since Priyanka ma'am has a lot of experience.

The first question was asked regarding the sale and purchase of bonds in the private sector and its scope since most of the exchange involved government bonds only. Ma'am clarified that since the market for the private sector is not well established, there hasn't been a significant impact of this happening in India. This discussion was carried forward by Reddy sir. He mentioned the instance when the Federal Bank

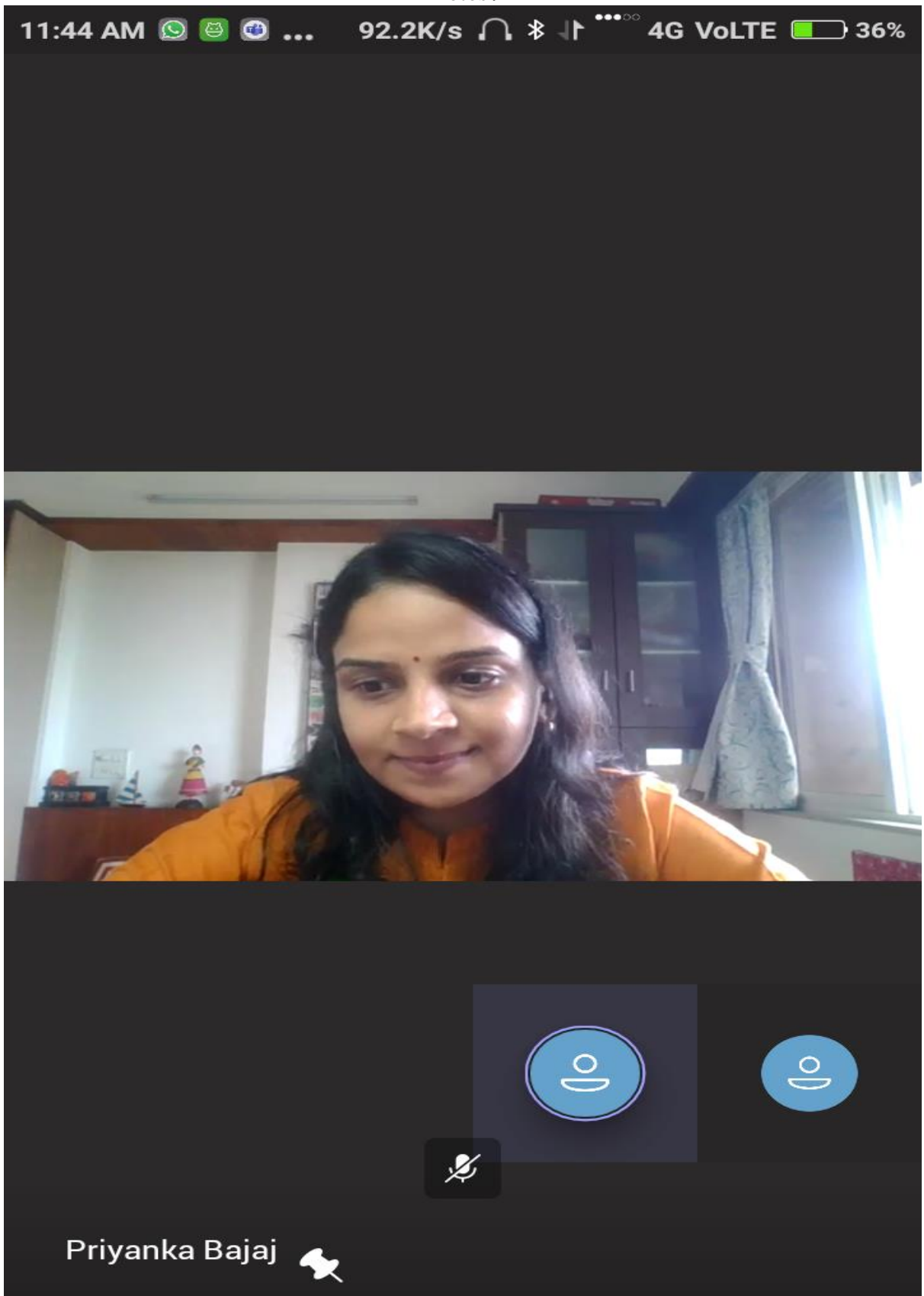
bought private bonds during the 2008 recession which helped save the economy from going down further. Another important question during this time was regarding the government v/s RBI debate regarding the petrol price inflation. She brought to our attention the two sides of the same coin. Even though petrol provides the government with tax revenue, high petrol prices increase the inflation through higher cost of agriculture, transport, food etc. The debate would continue to happen with no real solution unless the economy was market driven, which hasn't happened.

After the more technical topics of the webinar were covered, the focus of the webinar shifted to career related doubts that most of the students were having. She explained to us how even she had switched three industries, namely corporate, academics and then finally public service through RBI. She explained that even though her pay was well at her previous jobs, her desire to serve the public led her to her position at RBI.

When asked to share her experience, she described to us what a typical day at RBI was like for her. She devotes most of her time to research for publishing articles and blogs by the RBI. Another important part of her job is "monetary policy" which changes every two months and requires a lot of analysis. She also spends her time reviewing the data that is published on the RBI's website.

As amazed as we were by the nature of her work, we had to bid her adieu. The webinar ended with a word of thanks by Navya Jindal, the President of the Association, and a small gift for her as a token of appreciation for her time and efforts.

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Photos✓



Microsoft PowerPoint interface showing a slide titled "The Unconventional Monetary Policy During Pandemic". The slide content is:

The Unconventional Monetary Policy During Pandemic

Navigation controls at the bottom show a timer at 33:34 and various presentation tools. The bottom of the screen shows a video conference interface with participants: +46, EA, NJ, NK (Naman Kapoor BA(H...)), KR (karteeq rodny), KS (Krishnakumar S (Gue...)), and Priyanka Bajaj.

Slide titled "Monetary Policy Objective".

Monetary Policy Objective

"to maintain price stability while keeping in mind the objective of growth." (India Adopted Flexible Inflation targeting (FIT) with Amendment to the RBI Act 2016.)

→ **RBI Inflation Target :**
4 percent with a tolerance band of plus/minus 2 percent

Chart III.1: Share of Inflation and Growth Discussions in the MPC Members' Statements

Note: The distribution above is the share of total word count relating to growth and inflation in the MPC Members' statements.
Sources: Monetary Policy Statements, RBI and Authors' estimates.

Navigation controls at the bottom show a timer at 39:24 and various presentation tools. The bottom of the screen shows a video conference interface with participants: +46, K, EA, NK (Naman Kapoor BA(H...)), KR (karteeq rodny), KS (Krishnakumar S (Gue...)), and Priyanka Bajaj.

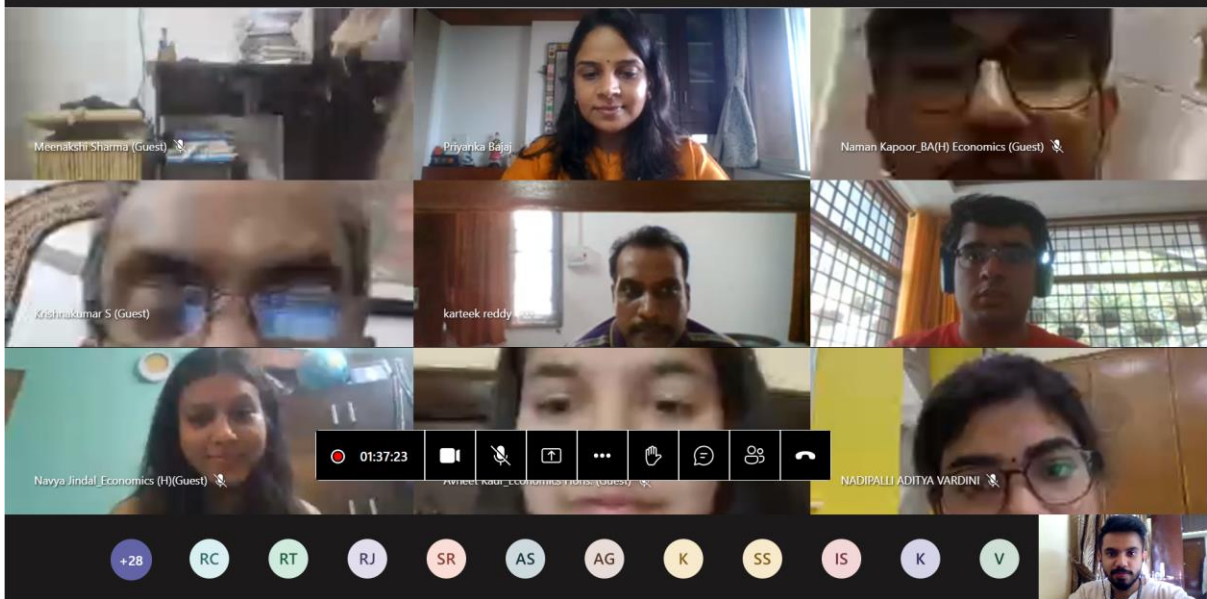
Unconventional Monetary tools


1. Forward Guidance
2. Operation twist
3. Liquidity Support Operations
 - a) Extended Lending/term-funding
 - b) Liquidity Support

The way in which unconventional tools work is:

✓ By influencing the long term interest rates

Priyanka Bajaj By reducing the uncertainty



	SRI VENKATESWARA COLLEGE UNIVERSITY OF DELHI	
CERTIFICATE OF PARTICIPATION		
THIS IS TO CERTIFY THAT		
MR./MS.		
ROLL NO. _____	COURSE _____	
has participated in the Public Policy Initiatives under Alumni Inspire Series: The Topic was Unconventional Monetary Policy During Pandemic by Ms. Priyanka Bajaj, Research Officer, RBI held on 25th September 2021.		
_____ D. BRAHMA REDDY Teacher-In-Charge Economics	_____ AMIT KUMAR JHA Faculty Advisor Economics	

Posters/ Invites



ECONOMICS ASSOCIATION
SRI VENKATESWARA COLLEGE
UNIVERSITY OF DELHI



Under Alumni Inspire Series Presents

Seminar on Public Policy Initiatives

Batch of 2009, SVC



PRIYANKA BAJAJ

Research Officer, RBI

TOPIC:

**UNCONVENTIONAL MONETARY
POLICY DURING PANDEMIC**

Batch of 2010, SVC



KANIKA WADHWAN

Indian Economic Service

TOPIC:

ASSET MONETISATION

LINK:

DATE: SATURDAY, 25 SEPTEMBER 2021 | TIME: 10:30 AM TO 12:30 PM

Any other document

✓

Video Clips

https://www.youtube.com/watch?v=0jgEWsup_IY

Event report Attested by Event Coordinator & IQAC Coordinator

✓



1961 - 2021

Gururata Gurupati Devasthanams

Sri Venkateswara College

(University of Delhi)

CERTIFICATE

This is to certify that the Webinar on Public Policy Initiatives under Alumni Inspire Session Topic: Unconventional Monetary Policy during Pandemic was successfully conducted on 25-09-2021 from 10.30 am onwards by Department of Economics in the Online mode and its event report has been submitted to IQAC for record.

C. Gopal Reddy

Principal

PRINCIPAL
Sri Venkateswara College
Dhaura Kuan, New Delhi-110021

Vaishali Pathak

IQAC Coordinator

Coordinator, IQAC
Sri Venkateswara College
(University of Delhi)
Dhaura Kuan, New Delhi-110021