



YOUTHINK VOL. XVIII

EXPOSITION

This year the Xavier's Commerce Society and the Department of Commerce of St. Xavier's College (Autonomous), Kolkata, are releasing the 18th edition of the Annual Journal YOUTHINK. The theme for Youthink this year is 'AWAKENING'.

In the hallowed depths of consciousness, a resplendent spark ignites; annihilating the shadows of oblivion and heralding with it an exalted revelation. It reverberates through the ages, carrying with it the pledge of profound transformation. The fabric of existence unravels into uncharted depths of enlightenment. Like a phoenix in flight, Awakening manifests, inducing humanity to embrace a radiant dawn. Through the arduous ascent, champions of destiny heeded the call, venturing into inconceivable realms of discovery. With each step, they shed layers of illusion, eclipsing zeniths, and emerging as inevitable. The imperative of action and reaction became one with the embodiment of Awakening. A perception of eloquence expedited the kernel of emancipation and empowered one to transcend the constraints of uncertainty. From the slumber of ignorance and the barriers of complacency, it called upon evolution. The dawn of such an imperial reform shattered the clasp of captivity, unveiling clandestine truths and tacit potential. Awakening kindled the flame of enlightenment, spurring proliferation of the intellect, and provided an impetus for ascendancy. Resounding across the cosmos, Awakening emerged as a perennial anthem of growth and rebirth. It wove a tapestry of epics, from spiritual epiphanies uniting mortals with the divine, to intellectual awakenings that unlocked the vaults of knowledge. It ignited diverse allegiances, empowering legends to challenge anarchy, and thus ascend towards the apex of immortality. In the chronicles of our eternity, Awakening prevails as a beacon – an everlasting testament that in the ubiquitous canvas of the universe, redemption is inevitable in the unrelenting currents of the omnipresent continuum. With the final note of the symphony, the juggernaut of Awakening eliminates the realms of limitation and yields a boundless expanse of transcendence.

As we seek to unravel the elusive essence underlying the intricacies of the modern world, the eighteenth edition of Youthink endeavors to unveil the enigmatic and chart our path towards Awakening.

We would like to invite all the B.Com students interested in contributing articles on the theme to write on any of the following topics :



Society

Ploy to Employ

With a budget of Rs. 1.6 lakh crores in its fourth iteration, Pradhan Mantri Kaushal Vikas Yojana (PMKVY 4.0) aims to modernize the skill development of 10 million youth in high-demand sectors like information technology, manufacturing and healthcare aided by the Ministry of Skill Development and Entrepreneurship to accelerate e-learning, entrepreneurship and international collaboration. Will the PMKVY 4.0 with its enhanced curriculum, augmented industrial collaborations and targeted job placement initiatives amplify the employability of Indian youth in domestic and international markets, thereby contributing to the country's overall economic growth? Or, will potential shortcomings like inadequate funding, limited infrastructure, and challenges in aligning training programs with evolving industry requirements hinder its effectiveness in addressing the skill gap and fail to deliver the desired outcomes for the Indian workforce?

Hire Horizon

With a 250 per cent increase in emigration in the past decade, India has been witnessing a windfall drain of human capital and a persistent influx of remittances from Indian emigrants, setting a benchmark of USD 110 billion in 2022-2023, with a net emigration count of around three lakh individuals. Will this enhance global mobility of Indian professionals, recognition of Indian talent across leadership positions in multinational corporations, incentivize foreign companies to invest in the Indian economy and create international opportunities for Indians on a global scale? Or will the lack of opportunities, poor working conditions, low wages and insufficient resources domestically deplete India's skilled workforce, mitigate businesses and detrimentally impact India's economic growth, whilst also leading to potential implications such as increased income inequality, economic stagnation, and loss of tax revenue?

Black Ops

With a recent amendment in December 2022, the Multi State Cooperative Societies (MSCS) Act seeks to increase transparency, accountability and authenticity in the operations of co-operative societies by the implementation of election surveillances, appointment of Chief Executive Officers for improved governance, updation of annual reports and audited accounts, and enhanced penalties on violation of its terms and conditions. Will these amendments ensure fair and transparent conduction of elections, deter law-breaching and corruption, prevent frauds and protect the interest of its members, thereby augmenting the management of such cooperative societies? Or will the increased interference of the Indian Government in their operations discourage the cooperative societies, add to bureaucracy, restrict its freedom after complying with the redemption requirements of shares and corporatize the purported multi-state cooperative societies?

Economy

Greenback Gambit

The Reserve Bank of India (RBI) aims to internationalize the rupee and increase its use in cross-border transactions, given India's economic growth trajectory and the need for full convertibility as well as unrestricted funds transfer, currently accounting for less than 1.7 per cent of global trade compared to the US dollar at 88 per cent. Will reducing foreign exchange dependence benefit India's residents, businesses, and economic stability by mitigating currency risk, increasing savings, and reducing vulnerability to external shocks? Or will the risks such as increased currency volatility, socio-economic hardship and limited control over money supply dominate over the currency's internationalization and adversely impact trade, investment, and financial stability due to frequent fluctuations in the value of the rupee?

Pubic Perks-pective

Through the utilization of performance, revenue and time-bound incentives coupled with strategic policies, the Production Linked Incentive (PLI) programs aim to invigorate domestic manufacturing by incentivizing businesses to achieve predetermined production goals, witnessing a creation of 3,00,000 jobs and an investment of Rs. 475 billion with the production and sale of goods worth Rs. 3.8 trillion. Will the revitalization of the PLI 4.0 scheme drive increased investments, export growth, job creation and the manufacturing of indigenous goods in the automobile, medical and the textile industries? Or, will the utilization of PLIs potentially pose challenges such as misallocation of overinvestments, increased cost of goods to consumers and edification of giant companies at the expense of niche ones and distort competition by providing some companies an unfair advantage?



OCEN of Opportunities

By leveraging technology and alternative data points, the Open Credit Enablement Network (OCEN) aims to democratize credit access in India by revolutionizing the Indian lending market with a set of open standards that facilitate various aspects of lending chain values, thus empowering marginalized individuals and businesses to access financial services, thereby promoting economic and budgetary stability in India. Will the advent of OCEN expand the pool of potential loan recipients, enable streamlined credit evaluation for loan disbursement and mitigate bureaucracy to automate the entire comprehensive system? Or, will the significant risks and challenges inherent in OCEN's use of alternative data points for credit evaluation, including concerns regarding data privacy, the reliability of unconventional data sources, and the potential implications for its long-term sustainability result in an implosion of digital finance?

International Affairs

Shared Skies

The United Nations General Assembly First Committee has approved a resolution establishing an open-ended working group to assess space-related threats including a treaty to prevent an arms race in space, amidst increasing space activities and escalating tensions, while addressing matters such as property rights, liability and responsible use of resources to facilitate sustainable exploration and development of space. Can the development of comprehensive space laws foster harmony globally, promote responsible practices, mitigate debris risks, and ensure equitable access to space resources for the benefit of all nations? Or will the complexities in the formulation and implementation of space laws - such as differing national interests, transnational hostilities and disputes over property rights; prevail over public interest - hence impeding international cooperation and the responsible growth, discovery and mobilization of space?

Sovereign Strides

With India's active engagement in G7 conferences, unwavering pursuit of permanent membership in the UNSC, hosting of G20 and SCO presidencies with Iran's recent induction into the same, India's ascent in global politics and diplomatic relations resonates as a testament to its expanding influence and aspirations for global recognition. Can India sustain its momentum and shape global politics by forging strong partnerships, leveraging soft power and enhancing economic competitiveness through strategic policies coalescing a variety of domains, diplomatic astuteness as well as self-reliance? Or will it falter in the face of complex regional dynamics, socio-economic challenges like illiteracy, poor infrastructure, security threats and the need to balance domestic priorities with international commitments, while effectively engaging with players like the United States, Russia and China, to enhance its global standing?

Digging Deeper

With some of the most promising mineral deposits in the Clarion-Clipperton Zone of the Pacific Ocean, deep-sea mining has emerged as a regenerative approach towards harnessing green energy, challenging conventional ways of producing energy, and being home to a variety of fragile ecosystems as regulated by the International Seabed Authority (ISA). Will deep-sea mining be a viable solution to meet the global projected increase in demand for critical minerals, given its potential benefits such as acting as a resource reservoir, reducing dependence on foreign imports and being eco-friendly in terms of low carbon emissions? Or, will the potential risks to biodiversity, including species extinctions, introduction of toxic elements into marine food chains, and extensive recovery times for deep-sea habitats and species, be too significant to justify the same?

Business and Entrepreneurship

The Nano Nexus

India's semiconductor programme has attracted companies globally with the government offering broad financial incentive schemes, aiming to become a global workshop and foster foreign investment via the India-United States partnership on the Critical and Emerging Technology (iCET) initiative which strengthens this commitment, while geopolitical tensions and disruptions to Taiwan's chip supply pose risks to the global economy. With the launch of the Semicon India Programme's USD 10 billion incentive plan, will India succeed in building a vibrant semiconductor ecosystem by enabling growth of the semiconductor design industry, promoting indigenous IP generation, and enabling collaborations and partnerships? Or will the lack of fabrication facilities, complexities and costs of the semiconductor industry, along with stiff competition from global silicon powerhouses deter the country's vision of becoming a semiconductor manufacturing giant?



Binary Brilliance

Cutting-edge research in artificial intelligence (AI) has witnessed groundbreaking achievements, such as the development of deep learning models capable of surpassing human performance in complex tasks, as can be witnessed through advancements in generative adversarial networks (GANs) that have led to the manifestation of the unparalleled potential of AI in various fields including realistic image creation, recognition and natural language understanding. Will AI revolutionize healthcare, transportation and finance among other sectors by enabling personalized medicine, facilitating autonomous vehicles, and data-driven decision-making respectively, while ensuring ethical, unbiased, and transparent algorithms for fairness and inclusivity? Or will the widespread adoption of AI lead to unemployment and exacerbation of economic inequalities, while simultaneously posing a global threat through the misuse of AI technology and the development of hazardous weapons?

Building Blocks

In the dynamic world of investments, Real Estate investment Trusts (REITs) have emerged as a new avenue where investors can capitalize in real estate without possessing direct ownership of property, seeking high yields, diversified portfolios and new horizons for capital appreciation and long-term investments; not only offering 11.9 per cent returns, but also outperforming the stock market returns by 1.2 per cent. Can this burgeoning trend of investment in REITs liberate investors from the shackles of the limitations cast by conventional real estate by granting low-cost and liquid access to the public whilst simultaneously propelling pervasive growth of human and financial capital? Or, will it create a financial whirlpool by creating a false sense of diversification and accessibility for investors, leading to potential market instability and an inflated real estate bubble?

Sports and Entertainment

Pixelated Reality

The Indian Animation, Visual Effects, Gaming and Comics (AVCG) sector has seen exponential growth recently, being worth approximately USD 800 billion, and is expected to increase at a CAGR of 25-30 per cent in the coming years, emerging as a lucrative sector for the Indian economy, aiming at capturing 5 percent of the global AVCG market by 2025. Will the increasing demand for digital content in India and rising disposable incomes of consumers backed by government support in the form of tax breaks, subsidies and other incentives lead to an appreciable increment in employment, international recognition and domestic revenue for India? Or will the lack of adequate human capital, high cost of production, improper intellectual property protection and inherent challenges of global markets curtail India's chances to flourish in the AVCG sector?

Double Down

While sports betting operates within a legally ambiguous context, it has garnered substantial traction in India; witnessing a surge in fantasy sports platforms with notable financial investments and prompting the Supreme Court of India to take proactive measures towards restricting advertisements for these platforms, issuing advisories and signaling potential legal repercussions. Will stricter legislations implemented on part of the Centre and States in the form of imposing higher taxation rates of 28 per cent in the online gaming industry, where many foreign companies have major investments, drain the growth of this sector and promote further illegal developments towards clandestine sports gambling operations? Or will such regulations absolve the current legal ambiguity in regards to betting laws and monitor gambling addiction, whilst also enabling controlled growth?



Rules and Regulations:

1. Plagiarism is strictly prohibited.
2. The articles should contain a minimum of 1000-1200 words. Further, there should be an abstract of 150 words.
3. We reserve the right to edit any article that has been submitted.
4. The students are also free to write on any other business-related topics not necessarily related to the theme.
5. The articles should be submitted in .doc or .docx format.
6. Kindly send all articles to youthink.editor@xavcomsociety.com by 10th September, 2023.

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