

# ANNUAL REPORT 2023

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25 December 2023

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GAEE India

Authored by: GAEE India Team 2023



# Our Vision

Through the medium of our sessions and discussions, we aim to create an inclusive space for college students to come forth and bridge the gap between economics education and its application. The organization strives to engage students in high-quality workshops and events with the goal of educating its members about the fundamentals of economic theory in practice, personal finance and entrepreneurial skills. We envision opening the gates to this learning group for students throughout India from all backgrounds and majors to further bust the belief that these fields are accessible only to a certain pool of people.



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# Chairperson's Message

*“To sustain is harder than to start”*

The journey started with one aim and one understanding. Aim was to create an impact in economics education, financial literacy and create an environment that promotes entrepreneurial mindset. While the understanding was of the fact that to sustain is harder than to start.



The Indian chapter of GAEE has taken great leaps in 2023 together with giving due focus to erecting its foundation. It has provided the core team, associates, chapter leaders and members new platforms for honing their skills. A social Project Saaransh for female students of government school and student blog titled Vyakhya were the two noteworthy initiatives undertaken in this session in conjunction with revival of the GAEE Championship. The research associates deserve credit for curating a resource base that collates information on internships, list of indicators to help students with their college projects, and contains a repository for budding entrepreneurs to learn from.

The true treasure of this experience has been the remarkable team that I was fortunate enough to work with. Their amalgamation of passion for work, discipline in actions, and creativity in thought is rare to find and I am humbled to say that indeed, GAEE presented to me a chance to make some friends for life. Every associate played a vital role in this success. I take this opportunity to thank each one of them.

With gratitude in my words and content at heart, as we did achieve the height that we aimed for at the beginning of the year, I bid adieu to the GAEE family on behalf of the entire team of session 2023.

Khushi Dixit  
Chairperson  
GAEE India

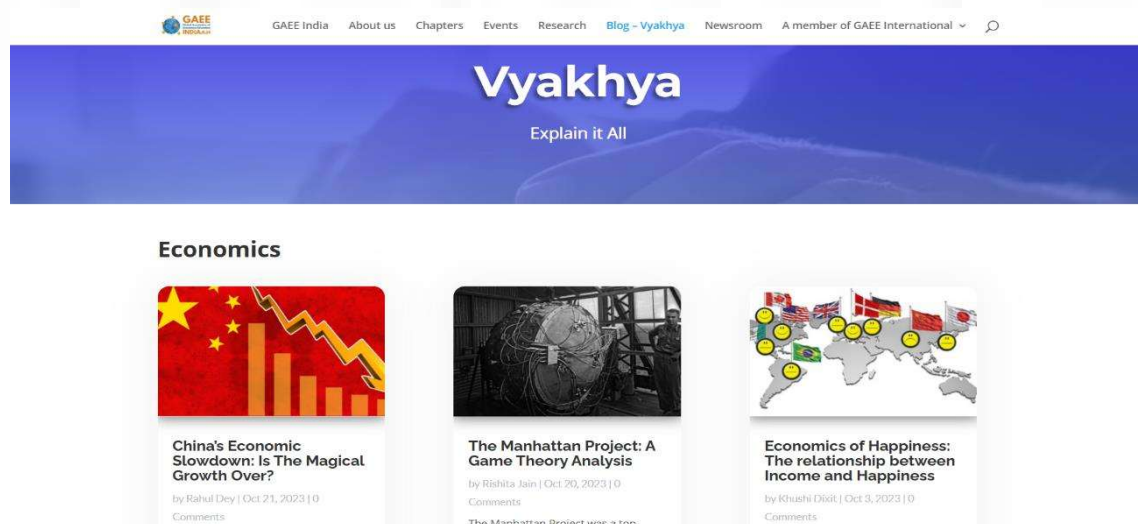
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# Vyakhya: The Student Blog

In June 2023, GAEE India, made the strategic decision to enhance its digital footprint by launching its blog- 'Vyakhya'. This platform was envisioned as a medium to provide members an opportunity to showcase their research and writing skills. The blog- Vyakhya isn't just a digital platform; it's a thriving ecosystem that fosters talent, voice, and creativity. Since its inception, its primary goal has been to not only share insights and news but also to provide budding and seasoned writers alike with a stage to showcase their prowess, contributing to GAEE India's ultimate goal of educating the members about the fundamentals of economic theory in practice, finance and entrepreneurial skills, and public policy.



The **Economics section** explores theories, analyses trends, and breaks down complex economic phenomena into digestible insights. Whether you're an enthusiast or an expert, this space offers a comprehensive look at the ever-evolving world of economics. From personal finance strategies to the complexities of global financial markets, the **Finance section** is designed to provide readers with the knowledge and insights they need to navigate the financial landscape. The spirit of innovation and the drive to disrupt traditional norms find their home in the blog's **Entrepreneurship section**. Here, the stories of startup visionaries are celebrated, providing insights into the challenges of the entrepreneurial journey. Last but not the least, the **Public Policy and Current Affairs section** aims to inform, engage, and provoke thought, offering deep dives into the events that shape our world. With references from expert analyses, interviews, and commentaries, Vyakhya provides a balanced perspective on the world's most pressing issues.

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# GAAE Championship 2023

## *Reviving the Zeal of Healthy Competitiveness*

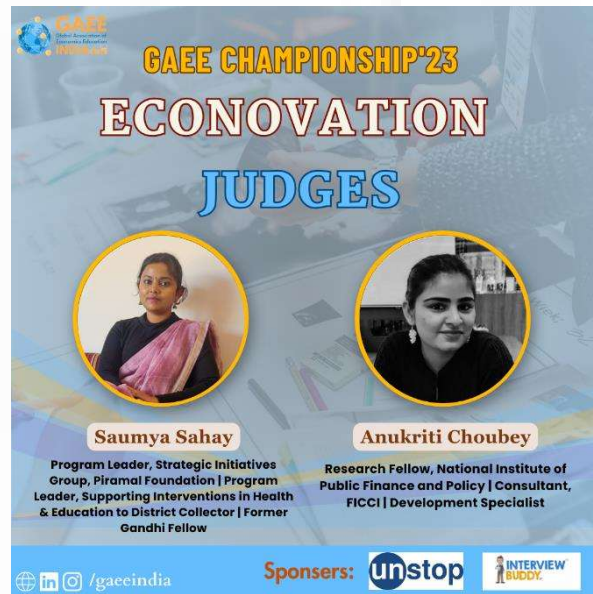
The GAAE Championship 2023 marked a momentous milestone in the annals of GAAE India, as it hosted this prestigious annual event for the second time since its inception. This extraordinary gathering brought together budding talents and enthusiasts in the fields of Economics, Finance, and Entrepreneurship from across the nation. GAAE Championship 2023, a multifaceted affair that commenced on August 14, 2023 offered a platform for participants to exhibit their acumen, engage in intellectual discourse, and foster their passion for these domains.



The championship culminated on September 1, 2023 with a Panel Discussion on 'Unlocking Economic Potential: Exploring the Relationship between Women's Employment and Economic Growth'.

## Econovation: The Policy Battle

The Economics Vertical at GAEE India scrupulously crafted, 'Econovation: The Policy Battle', an unputdownable chance for the participants to put their research and visualisation competencies to test and engage in detailed policy analysis of an assigned district, alongside suggesting viable solutions to improve the condition through innovative policy recommendations.



The event accepted applications from only the existing GAEE chapters and saw active participation from each chapter functioning across all colleges falling under the umbrella of the Global Association of Economics Education. The GAEE India team was obliged to welcome **Ms. Anukriti Choubey**, a Research Fellow at the National Institute of Public Finance and Policy and **Ms. Saumya Sahay**, having a rich background as a Program Leader at the Strategic Initiatives group of Piramal Foundation as the jury for the event.

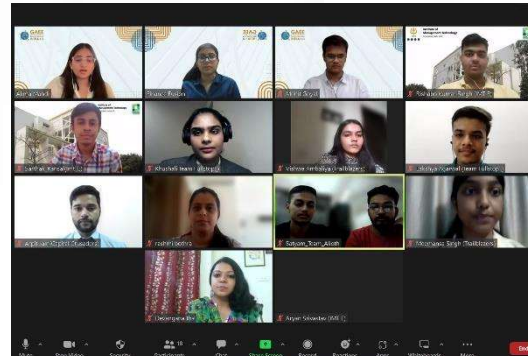
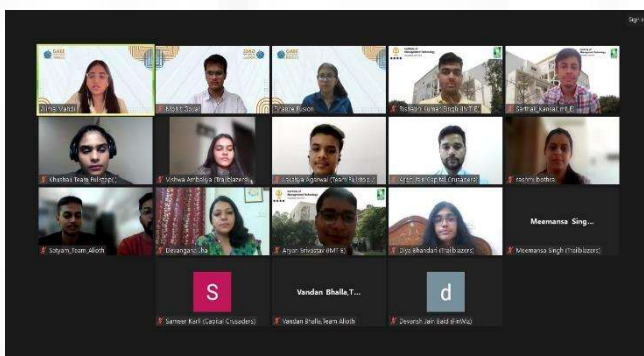


## Finance Fusion: The Strategy Surge

The Finance vertical at GAEE India came up with 'Finance Fusion: The Strategy Surge', to test the strategic and financial intellect of the participants, in a battle of wits where, financial analysis, critical thinking and presentation skills collide. The competition consisted of four rounds namely; **FinQuiz**, a Quiz Round via Unstop, **Analysis De Industria**, an Industry Analysis Round closely followed by **Strategy Surge**, a News Bulletin Round and lastly, **Pitch-it-Perfect**, an online presentation round, where the Top 6 got a chance to present before a panel of distinguished judges.

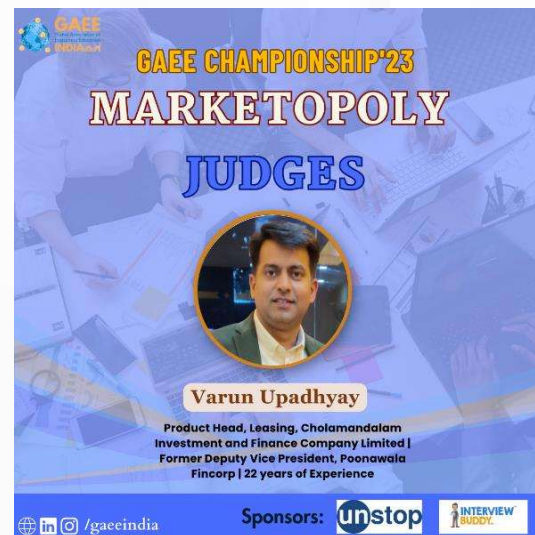


The event was open to all undergraduates as well as MBA students, and was well received by the audience, with 78000+ impressions and 678 registrations within 10 days of announcement. The diligent team at GAEE India managed to onboard, accomplished individuals like **Ms. Rashmi Bothra**, a Chartered Accountant and a Senior Assistant Financial Controller at Oracle and **Ms. Devangana Jha**, Assistant Professor at the Department of Economics at Daulat Ram College, University of Delhi as the jury members for the event.

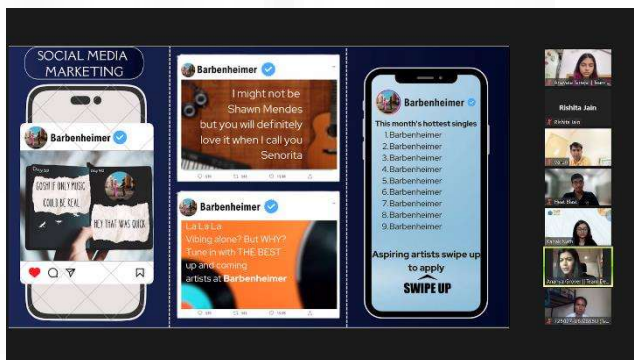


## Marketopoly: Testing S(market)ness

The Entrepreneurship Vertical at GAEE India conducted, Marketopoly: Testing S(market)ness, an unexampled competition that challenged participants to explore and implement hardcore marketing strategies in order to gain maximum customer attention while staying within the given budgetary constraints. It propelled them to showcase their research prowess and strategic intellect in a series of three rounds; **Business Conundrum**, an Online Quiz via Unstop, **Marketing Maestro**, a Submission Round, followed by **The Ultimate Showdown**, a Submission and Presentation Round where the Top 7 teams got to showcase their marketing strategies before an eminent panel of judges.



The event was open to all undergraduates as well as MBA students, and was well received by the audience, with 76000+ impressions and 597 registrations within 10 days of announcement. The diligent team at GAEE India managed to onboard **Mr. Varun Upadhyay** (Product Head of Leasing, Cholamandalam Investment and Finance Company Limited), a seasoned professional with a remarkable journey in strategic marketing and finance, as the jury member for the event.

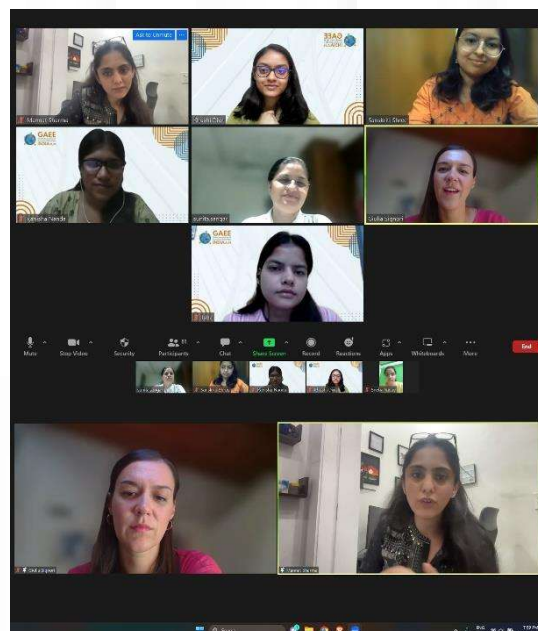


## Panel Discussion: Empowering Women

On September 01, 2023, GAEE India hosted an insightful and thought-provoking panel discussion on **'Unlocking Economic Potential: Exploring the Relationship between Women's Employment and Economic Growth'**. The event was graced by an all-women panel consisting of seasoned professionals such as Gender Expert from Ministry of Skill Development and Entrepreneurship, **Dr. Sunita Sangar**; International Development Professional affiliated with UNESCO program unit in Italy, **Ms. Giulia Signori**; Project Manager at Centre for Civil Society, **Ms. Sanskriti Shree** and Research Manager at Nikore Associates, **Ms. Mannat Sharma**.

Emphasising GAEE India's commitment to advancing economic empowerment, it was highlighted how this discussion was a crucial step in that direction. Henceforth, Khushi Dixit, the Chairperson at GAEE India moderated the discussion and dexterously guided the conversation.

The discussion saw active participation from the panelists and audience alike, and revolved around how the narrative of women empowerment has changed over the years from being a welfare issue to a rights issue. Addressing the gender pay gap, digital divide, and gender budgeting, panelists delved into the challenges women face in STEM fields and discussed strategies to retain women leaders in the workplace. They explored the under-representation of women in the informal sector and contemplated ways to integrate them into the formal economy. Additionally, the conversation considered the use of gender quotas in parliamentary representation and the role of youth in unlocking women's potential.



# Resource Base: The Research Repository

The research community consistently highlights the need for consolidated and authentic resources in the fields of Economics, Finance, and Entrepreneurship. Addressing this need, our team meticulously crafted a resource base (a comprehensive-structured database with organised hyperlinks) in three verticals- Economics, Finance and Entrepreneurship, with the primary goal of aiding and simplifying the research process for every researcher.

Major Sections and topics include the following;

Economics	Finance	Entrepreneurship
<ul style="list-style-type: none"> <li>▪ Economics Glossary</li> <li>▪ Influential Economists-Thoughts</li> <li>▪ Research Papers</li> <li>▪ Public Policy Stats and Indicators</li> <li>▪ Internship Opportunities</li> </ul>	<ul style="list-style-type: none"> <li>▪ Finance Glossary</li> <li>▪ Personal Finance</li> <li>▪ Public Finance and Investment</li> <li>▪ Corporate Finance</li> <li>▪ Research Papers</li> <li>▪ Expert Opinions</li> </ul>	<ul style="list-style-type: none"> <li>▪ Entrepreneurship Glossary</li> <li>▪ Business Analytics</li> <li>▪ Variables</li> <li>▪ Magazines and Expert Reviews</li> <li>▪ Books and Blogs</li> </ul>

The Resource Base can be accessed via the Research Page of our website. Snippets of the same are provided below.

The screenshot shows the 'ENTREPRENEURSHIP RESOURCE BANK' table with columns for Topic, Description, Type, Link, and Add. The table lists several journals including 'THE JOURNAL OF ENTREPRENEURSHIP', 'International Journal of Entrepreneurship', 'Journal of Business Venturing', and 'National Bureau Of Economic Research'. To the right, the website's 'Resource Bank' sidebar is visible, with categories for Economics, Finance, and Entrepreneurship, each containing a list of related topics and links.

# Project Saarangsh

On the 18th of October, GAEE India, in collaboration with Girl Up Rooh, carried out a remarkable project named 'Project Saarangsh.' This project encompassed a **book donation drive** and an **academic resource session**, hosted at the A.S.M.S. SKV, Mahipalpur. The event attracted the eager participation of approximately 50 high school students, specifically those in the 11th and 12th grades.

The primary goal of Project Saarangsh was to foster a culture of education and promote literacy, especially among underprivileged girls, by providing them with access to **educational resources** and opportunities. This initiative seeks to empower the girls with valuable **career guidance**, enlightening them about different career choices, scholarship opportunities, and pathways to financial independence in their early twenties.



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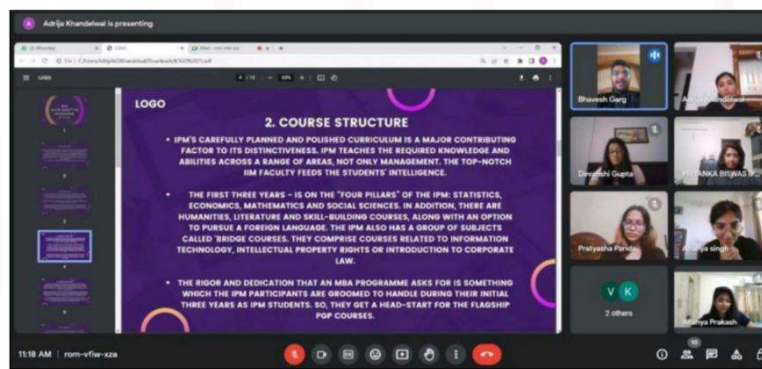
# Notable Chapter Initiatives: The ones who travel the extra mile

Some GAEE Chapters expanded the scope of the activities performed by them apart from the monthly curriculum shared by GAEE India and achieved great results. Glimpses of their efforts are highlighted below, adding feathers to GAEE India's cap.

## GAEE Indian Institute of Foreign Trade

### Live Project with Econified

**About the Engagement** - Econified is an economics oriented social organization founded by the alumni of IIFT Delhi. GAEE IIFT's collaborative engagement with Econified, was centered around a Live Project aimed at enhancing its brand image, refining digital marketing strategies, and ideating new initiatives for greater impact.



In-depth analysis of Econified's current market standing, audience perceptions, and digital presence was conducted prior to identifying key areas for improvement and innovation.

**Outcome:** Through a series of strategic planning sessions and market research, GAEE IIFT successfully redefined Econified's digital footprint by devising targeted digital marketing campaigns tailored to resonate with its audience. GAEE IIFT also helped them craft engaging content, implemented SEO strategies, and optimized social media channels, in the process providing a great learning experience to its members.

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## EconEdge 2023

**About the Engagement:** EconEdge 2023, the Financial Literacy Initiative, took place at Aditya Global Business School (AGBS) targeting first-year BBA and B.Com. students. Organized by GAEE IIFT, the initiative aimed to provide students with foundational knowledge in finance, covering topics such as the basics of the stock market, indices, cryptocurrencies, the Power of Compounding, Blockchain, financial planning, and fundamentals of saving and investment.



**Outcome:** The comprehensive three-hour session, delivered to an audience of over 150 students, received positive feedback for its inclusion of real-world examples, case studies, and interactive activities.

## Marketing Masterclass

**About the Engagement:** Dr. Sanjay Kumar, a former teaching associate at ISB Hyderabad and the principal of Aditya Global Business School, recently conducted a marketing

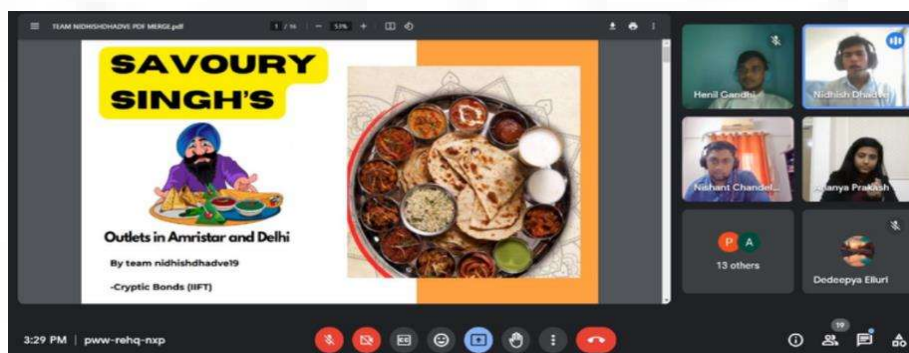
masterclass for all students at IIFT Kakinada. The session, organized by GAEE IIFT, aimed to provide a comprehensive overview of marketing to incoming students, enabling them to thrive in both their academic and professional endeavors as proficient marketing experts.

**Outcome:** The 3-hour session covered fundamental marketing principles, practical strategies, as well as topics such as planning, budgeting, and the basics of digital marketing.



## Cryptic Bonds

**About the Engagement:** Cryptic Bonds, organized by GAEE at IIFT, was a national level competition reaching with over 200 participants from renowned colleges in India. The challenge revolved around refurbishing a restaurant, blending entrepreneurship, finance, and marketing skills. Participants embarked on a real-world adventure tackling business scenarios to transform the restaurant, showcasing their sharp thinking and



creative ideas. The event fostered critical thinking, problem-solving, and innovation

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among students, encouraging collaborative teamwork to redesign the restaurant in a competitive yet healthy manner. It served as a platform where theoretical learning met practical application, spotlighting the participants' business acumen and shaping the future of budding leaders in business, finance, and marketing.

## GAEE IIFT SPECIAL



### Award for Excellent Performer

GAEE IIFT has a unique culture of recognizing the work its best members by giving them the award for excellent performance. This time we had three senior members who were conferred with this award for their exceptional contribution and dedication to work.

# GAEE Daulat Ram College Students Chapter

## Reading Circle

**About the Engagement:** GAEE members regularly meet to discuss various famous and informative papers in the domains of economics. Through this initiative, papers such as “popular economics in banking and finance papers”, “Has Financial Development Made



the World Riskier?” have been discussed. This has turned out be a good initiative for the members to share their knowledge.

**Outcome:** The participants gained insights on how to read an academic paper, note making and summarizing important theories discussed and how to present one’s own ideas about a paper.

## Financial Literacy week with Reserve Bank of India

**About the Engagement:** The Financial Literacy and Awareness week was celebrated to raise awareness about financial literacy that concluded with a webinar conducted on 17 February 2023. The insightful session featured **officials from the Reserve Bank of India**, who shed light on the importance of financial literacy and awareness. The speaker shared the valuable knowledge that came with their years of experience in the banking industry.

**Outcome:** The session was a success as 90-100 students joined the event and learnt fundamentals of finance and investing.



The poster features the GAAE logo (Global Association of Economics Education - DRC) at the top, followed by the Reserve Bank of India logo and name in Hindi and English. The main title is 'FINANCIAL LITERACY AND AWARENESS' in large, bold, blue letters. Below the title, it says 'by RBI officials'. The event details are listed in orange and white text: 'FRIDAY 17 FEBRUARY 2023 3.30 PM VENUE-GMEET'. A QR code is prominently displayed with the text 'Scan me to register' and an arrow pointing to it. At the bottom, the names of the President (Ms. Devika Mathur), Convener (Ms. Priyanka Yadav), and Principal (Prof. Savita Roy) are listed.



## Business Rumble

GAEE DRC Students Chapter organized a thrilling competition called & Business Rumble, which included three exciting rounds, starting from a treasure hunt on Instagram and followed by an Ad-Mad competition. The competition projected a good amount of response from the students.

The judges for event were **Mr. Sambhav Jain**, the co-founder of **Urvamm** and **Mr. Abhishek Agarwal** a notable alumnus of **IIM-A** both of the judges possessed great knowledge and experience in the field of finance and business.



## Interdepartmental Sessions

**About the Engagement:** GAEE DRC students chapters members actively contribute to the academic growth of other students by conducting interdepartmental sessions. These sessions simplify economic topics, making them easier to understand for a broader audience.



**Outcome:** The sessions were conducted for departments such as English, philosophy, Political Science, Commerce, Psychology and Bio-Chemistry on themes including but not limited to Ukraine-Russia Crisis, Investing for Beginners, Female Led Startups and Female Entrepreneurs and Green Economy and saw a participation of over 300 students in all.

## 4 More Thoughts Please

**About the engagement:** A panel discussion called '4 more thoughts please' was conducted to share the views of the panelists on the 'How recession is impacting businesses around the world'. The session garnered the attention of several students and the team's work was applauded by all participants. Panelists **Mr. Santanu Bose, Senior Editor at Economics Times; Mr. Vatsal Nahata, Research Analyst at International Monetary Fund (IMF)** and **Mr. Saket Dubey, Assistant Professor of Economics, Kamala Nehru College** graced the discussion with their benign presence and enlightened students with their breveting comments and insights on India's position in the global economy and how the recession might affect businesses around the globe. Comparisons were made to the 2008 recession and the hospitality sector was compared in detail.



The discussion concluded with advice for students who shall face the job market amidst high unemployment (as seen in the UK). The organizing committee was praised for its dedication towards the event by the panel members personally.

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# GAEE Lady Shri Ram College for Women

## Research Paper Writing Workshop



**About the engagement:** The Economics Vertical of GAEE-LSR hosted an exceptional session on research paper writing led by **LSR Alumni Aditi Verma**. Aditi's approach was exemplary, providing a clear understanding of the process even for those unfamiliar with it. Her explanations were insightful and well structured, simplifying the intricate process effectively. Her emphasis on writing from passion rather than obligation struck a chord with everyone, highlighting the importance of genuine enthusiasm in impactful research. In just an hour, Aditi expertly covered the A-Zs of research paper writing, showcasing her expertise and teaching skills

**Outcome:** attended by more than 35 members. The session was comprehensive, covering everything from ideation to execution in an accessible and engaging manner.

## Documentary Screening

GAEE LSR screened a DW News documentary on “Will India become an Economic Superpower”, “Gautam Adani: The Billionaire Vs The Short Seller”, “How Japanese Wives Outsmarted Global Finance”. The topic sparked a lively discussion, leading to a full-blown exchange of diverse perspectives. Everyone actively participated, sharing their thoughts and ideas which diverted the route to a collaborative and enriching conversation that brought a variety of viewpoints to the table.



**Outcome:** The engaging exchange highlighted the depth of our collective knowledge and fostered a dynamic atmosphere of learning and mutual understanding.

## BIZStrat Competition

The BIZStrat competition, held on October 3rd, 2023, was an engaging platform that challenged participants' strategic thinking and problem-solving abilities. The competition's objective was to evaluate and enhance participants' strategic skills by analyzing real-world business scenarios and proposing effective solutions. It involved working with hypothetical companies to address their specific business problems. The presentation format required participants to develop a strategic plan and submit their recommendations to a panel of judges within a strict time frame.

**Teams:** The competition featured a diverse set of participants from both the first and second years. The following participants and their chosen case studies are highlighted.

**Case Studies:** Each team's case study required them to address specific problems and deliverables. The case studies included:

**EcoCabs:** EcoCabs, a startup in eco-friendly transportation, faced challenges in gaining customer adoption due to low awareness among environmentally-conscious customers.

FreshBites: FreshBites, a meal delivery service specialising in healthy, farm-to-table meals, needed a strategy to differentiate themselves in a competitive market.

TechSprint: TechSprint, a tech gadget retailer, aimed to address declining sales by diversifying their product offerings and repositioning their brand.

EduEdge: EduEdge, an online education platform, sought strategies to enhance student engagement and improve the user experience.

**Outcome:** BIZStrat provided a platform for participants to sharpen their business strategy skills by addressing real-world challenges faced by fictional companies.

## Speaker Session with Armaan Dhanda, Founder of Pawsible Foods

The session, held on December 1, 2023, featured Mr. Armaan Dhanda, Co-Founder of Pawsible Foods, as the distinguished speaker. The event focused on the theme "Empowering Tomorrow's Innovators: Unveiling Entrepreneurial Insights and Startup Visionaries."

The screenshot displays a Zoom meeting interface. The main window shows a presentation slide titled "Technology Value Chain" with three stages: "Feedstock Optimisation", "Fermentation Bioprocess Design", and "Ingredient Formation". Below these stages are "Strain Selection", "Bioprocess Design", and "Formulation and Manufacturing". The slide includes detailed text and icons for each stage. The bottom of the screen shows a grid of video thumbnails for participants, including Armaan Dhanda, GAEE Entrepren..., Deepika Mahajan, Krida Ghosh, 50 others, and GAEE Entrepren... The right sidebar shows a list of participants under "People", including GAEE Entreprenu... (You), Meeting host, Aakriti Mahajan, Aditi Rawat, Akshata Kalyanaraman, Armaan Dhanda, Armaan Dhanda Presentation, Arohi Deb Roy, Bansi Jainwal, and Shanavee Gulati.

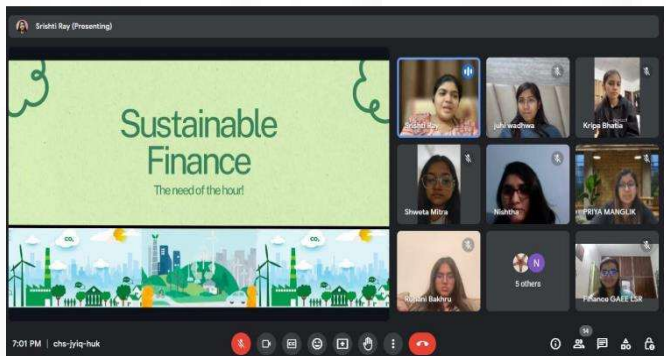
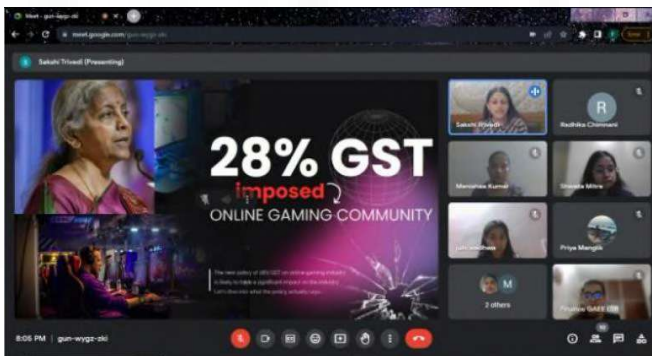
The speaker discussed his role in Pawsible Foods, contributions to The Good Food Institute's Alt Protein Project, and co-organization of the Delhi Smart Protein Project. He

shared his entrepreneurial journey and insights into sustainable food technology, emphasizing the importance of promoting alternative protein sources.

**Outcome:** Participants actively engaged in the Menti slide activity, sharing key takeaways from the session. The event saw a high level of participation in the chat, with attendees expressing appreciation for Armaan Dhanda's insights.

## Fintastic Friday

On Fridays, members of GAEE LSR choose a topic in the realm of finance and discuss it through a self-made PPT. Various topics have been covered in the activity including but not limited to - Effect of 28% GST implementation on online gaming industry, Effect of success of Chandrayaan 3 on stock market, Central Bank Digital Currencies, Sustainable Finance.



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## Our Research Associates



From Left: Rahul Dey, Kanak Nath, Alima Mahdi, Mahima Agrawal, Nivedita S, Khushi Tangri, Mohit Goyal

## Our Information Systems Associates



From Left: Syeda Bushra, Rythm Damaria, Jahanavi Sharma, Tanveer Mangat