



भारतीय वित्त संस्थान
Indian Institute of Finance

PRESS RELEASE

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Collaborations (both by Nations and Individuals), joint efforts, positivity and working together will induce Sustained Growth and Happy Living said Prof.Arun Kumar at the IIF Webinar on Essence of Life and Growth on 15th April 2020 at 12:00 Noon



IIF, 15th April 2020:

Indian Institute of Finance started its IIF Webinar Series on “Essence of Life and Growth” today. The IIF Webinar Series will be held every day at 12 Noon IST to highlight the positives. The IIF Webinar on 15th April 2020 was addressed by Prof.Arun Kumar (Malcolm S. Adiseshiah Chair Professor, Institute of Social Sciences, Delhi). Prof Kumar has been formerly Professor of Economics at JNU, Delhi. The Webinar was moderated by Prof.AmanAgarwal, Professor of Finance & Dean (IR), Indian Institute of Finance (www.iif.edu) and Executive Editor, Finance India (www.financeindia.org). The Webinar was attended by over 46 global participants from Japan, Australia, UK, Malaysia, France and India.

Prof. Kumar emphasised the need to bring people back out of negativity to boost the morale and confidence of people to deal with problems. He strongly emphasised that the focus of the governments should be on the long-term goals of the country while requirements of individuals should be kept in mind by the governments while formulating policies regarding problems brought on by COVID-19 and what will follow after it is brought under control. According to him, next six month will be very crucial to come out of crisis situation. He also emphasised the need to instil confidence in National Governments. He emphasized the need to work



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together having collaborative efforts both at micro (individuals) and macro (National economies) levels to have bright welfare oriented future for all.

Prof. Kumar outlined that creativity involving research and development and innovations would be the key to cope with such difficult situations. In critical times people need to be more creative and positive to deal with situations beyond their control and to overcome anger and depression.

Talking about youth he said that there is a paradigm shift. Creativity and ideas are coming with the new technologies which can shape a better world. He emphasized that there would be psychological impacts of isolation due to lockdown and the fear of the disease. These would have to be dealt with at present as well in the world beyond lockdown. Prof. Kumar expects that if these issues are dealt with, humans would look at life and nature from a new perspective and adopt a multi-dimensional approach. With his 60+ years of experience, including studies at Princeton University and hearing stories about life after the plague pandemic in the in 1918 from his father and of 1930s from his mother, he felt that positivity will help deal with the present crisis.

A large number of questions were asked, outlining the feelings and aspirations of the global audience of the webinar with the focus on GDP growth numbers, adequacy of efforts of various governments, way forward for students, meaning of life in volatile times and how to bring about happy living while balancing growth.

The prime objective of the IIF Webinar Series on “Essence of Life and Growth” is to bring forth positivity of life based on the life experiences one has gained over 3-4 decades of personal life experiences, professional life, the nation, the economy and the world at large, having seen different colours of life based on ups and downs one has witnessed.

IIF founded, in 1987 as Non-profit educational institution is very well known internationally. It is a unique, emerging centre of excellence, a base for scholarship and high quality professionally oriented education, research and training. Its Alumni holds senior positions in Banks, Financial Institutions, Corporate sector, Governments & Academia. IIF has Signed 37+ MOUs with Universities Worldwide.

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