



Report on

Expert Talk on Economic Indicators: Insights from Dr. R. Venkatamuni Reddy at MITS Radio 90.8

Association with Department of Management Studies (MBA)

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On 1st October 2024, MITS Radio conducted an Expert talk under the observation of Sri.M. Narasimhacharlu and Dr. Nagarajan.G (Professor- Department of Management Studies) with Chief Guest and Econometrics Expert Dr.R. Venkatamuni Reddy (Associate Professor, Department of Economics, Dr. Hari Singh Gour Vishwavidyalaya, A Central University, Sagar, Madhya Pradesh) association with Department of Management Studies. The main objective of about expert talk is to explain Indicators like GDP, unemployment rate, and inflation help gauge how well an economy is performing over time and Governments and central banks rely on economic indicators to set monetary and fiscal policies, such as interest rates and taxation levels, to promote stability and growth.

Initially Dr.R. Venkatamuni Reddy (Associate Professor, Department of Economics, Dr. Hari Singh Gour Vishwavidyalaya, A Central University, Sagar, Madhya Pradesh) introduced his profile of for MITS Community Radio listeners.



Later on, Program Manager Sri.M. Narasimhacharlu started conversation with Dr. R. Venkatamuni Reddy and asked some questions.

Purpose of Visit of MIT's Madanapalle?

Designed an Induction Program on Economic Indicators for 1st MBA Students can be an excellent way to introduce future business leaders to the key concepts and practical applications of economic data

Then Dr. Nagarajan.G (Professor- Department of Management Studies) started his conversation with Dr. R. Venkatamuni Reddy and asked some questions.

Dr. R. Venkatamuni Reddy key aspects

- ✓ Econometrics has seen several exciting developments in recent years, driven by advances in data availability, computational power, and new statistical methodologies and its application-oriented subjects
- ✓ Econometrics has increasingly incorporated insights from behavioral economics.
- ✓ SPSS allows for the easy importation of various data formats (e.g., Excel, CSV, Stata), making it straightforward to handle large datasets. Econometricians working with microdata, survey data, or time series can quickly load and manage their datasets.

Advices for Future Generations in Econometrics

Continuous Learning: Econometrics is evolving rapidly, with new methodologies and tools emerging frequently. Stay updated with new papers, journals, and conferences in econometrics and related fields.



MITS RADIO 90.8 MHz

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Interdisciplinary Knowledge: The boundaries between econometrics, statistics, data science, and computer science are blurring. Being familiar with developments in these adjacent fields will help you stay versatile and adapt to new methodologies.

Outcomes

The outcomes of such induction on economic indicators can vary depending on the nature of the change.

- Some regions might experience faster economic growth due to being hubs of new industry induction, potentially leading to imbalances in regional economic performance.
- Improved skills and qualifications acquired during induction may lead to higher wages and, in turn, increase disposable income and consumer spending.

Conclusion

The outcomes of induction program on Economic indicators depend on the type and scale of the induction. While workforce or technological induction can boost productivity, employment, and GDP, there can also be short-term disruptions, such as shifts in employment or wage gaps, particularly if industries or sectors undergo significant structural changes.