ABHYUDAYA
THE IB CLUB

CHRIST
(DEEMED TO BE UNIVERSITY)
BANGALORE · INDIA

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GLOBAL DIVE

by

ABHYUDAYA

IB CLUB

MBA - INTERNATIONAL BUSINESS

SCHOOL OF BUSINESS AND MANAGEMENT

CHRIST(Deemed to be University)
BANNERGHATTA ROAD CAMPUS

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ABOUT THE COURSE MBA IB & Finance

Vision: Excellence and Service

Mission: “CHRIST (Deemed to be University) is a nurturing ground for an individual's holistic development to make an effective contribution to the society in a dynamic environment"

Core Values: Faith in God | Moral Uprightness | Love of Fellow Beings | Social Responsibility | Pursuit of Excellence

The MBA (International Business & Finance) is a specialized Programme designed in the light of the face lifting of the corporate world that has been taking place for the last one and a half decades in and outside India. The Programme, besides covering the general management courses, includes new courses on the contemporary needs of the corporate sector from international perspectives. Rapid developments in the international business on the one hand and the consequential impact of the same on India’s domestic market on the other, call for a professional approach and sensitivity to the international business environment. The main academic focus of the programme is on equipping the learners with in-depth knowledge of global business and instill in them an urge to take up competitive global challenges.

Programme Outcomes: The Master of Business Administration – International Business & Finance at CHRIST (Deemed to be University) is structured to enable the students graduate out of the programme with the following outcomes:

- To understand various domain knowledge and be able to relate management concepts to business situations
- Demonstrate the ability of Effective Communication skills and critical thinking in dynamic Business environments
- To develop analytical and decision making skills to formulate effective national and international business strategies and Innovative Solutions
- To develop global exposure and cross-cultural understanding
- To demonstrate leadership and teamwork
- To create sensitivity towards social responsiveness and ethics

COUNTRY SNAPSHOT : CHINA

"China Unveiled: From Ancient Civilization to Global Powerhouse"

Population : 1.41 billion (2022)
Language : Mandarin
Capital : Beijing
President : Xi Jinping

Geography: China is the world's third-largest country by land area, covering approximately 9.6 million square kilometers (3.7 million square miles). It shares borders with 14 countries, including Russia, India, Pakistan, and several Southeast Asian nations. The country's diverse topography includes mountains, plateaus, deserts, and extensive coastal plains.

ECONOMY
GDP : 18.1tr USD
share of global GDP : 18.5%
China's GDP per capita : 12,814 USD
U.S. share of total Chinese exports : 16.2%

Tourism: China's vast landscape is dotted with numerous iconic landmarks and historical sites that attract millions of tourists each year. Famous attractions include the Great Wall of China, the Terracotta Army, the Forbidden City, and the Yangtze River.

Culture and Heritage: China's cultural heritage is steeped in history, encompassing various aspects such as art, literature, music, philosophy, and traditional practices like calligraphy, martial arts (e.g., Kung Fu), and tea ceremonies. The Chinese New Year, also known as the Spring Festival, is one of the most important and widely celebrated festivals in China.

1 US dollar = 7.18 Yuans
1 Yuan = 0.14 US dollar

STUDENT'S CORNER

Through the lens of China's economy

Over the past forty years, China's economy has grown at an astounding rate. The beginning of economic reforms and trade liberalisation about 40 years ago signalled a substantial break from China's prior policies, which had kept the economy inefficient, sluggish, centralised, and isolated from the rest of the world's economies. These revolutionary changes set the path for China's astonishing rise, which helped hundreds of millions of people escape poverty and turn the nation into a powerful economic superpower.

In 1978, China embarked on economic reforms under the visionary leadership of Deng Xiaoping. The focus was on shifting from a centrally planned economy to a more market-oriented system. The introduction of the Household Responsibility System empowered farmers and increased agricultural productivity China initiated its "Open Door Policy" in the 1980s, encouraging foreign trade and investment. The establishment of the first Special Economic Zone (SEZ) in Shenzhen attracted foreign capital and facilitated technological transfer.

China's manufacturing sector experienced rapid growth, becoming a global manufacturing powerhouse and a key player in global trade. The 1990s presented China with challenges such as inflation, corruption, and the need for state-owned enterprise (SOE) reforms. The government implemented measures to stabilize the economy, including fiscal and monetary policies. China's GDP growth averaged around 10% during this decade, indicating the sustained momentum of its economic expansion. The 2000s witnessed accelerated economic growth and rapid urbanization in China. Infrastructure development played a key role, with the construction of high-speed railways, modern ports, and state-of-the-art airports. The urbanization wave led to the growth of mega-cities and the emergence of a burgeoning middle class with increased purchasing power. China entered into WTO in 2001 and this entry into the World Trade Organization (WTO) in 2001 marked a significant milestone. Joining the global trading system required China to open up its markets, reduce trade barriers, and comply with international trade rules.

China prioritized technology and innovation in the 2010s. The country invested heavily in research and development (R&D), aiming to become a global leader in emerging technologies.

Through the lens of China's economy

"Overcoming Adversity: China's Economic Resilience and Recovery Amidst the COVID-19 Pandemic"

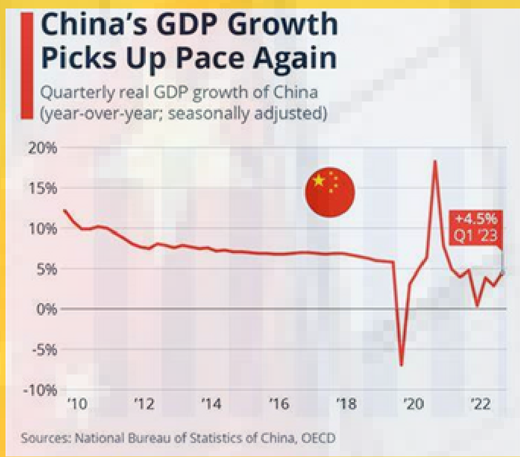
COVID-19 caused a significant economic downturn in China. Lockdown measures and disruptions impacted manufacturing, retail, and tourism sectors, leading to a sharp decline in GDP growth in the first quarter 2020.However, China's effective response to the pandemic and swift containment measures helped mitigate the impact on its economy. The government implemented massive fiscal stimulus packages, directing approximately 3.75 trillion yuan (around $580 billion) towards infrastructure investment, small and medium-sized enterprises (SMEs), healthcare, consumer stimulus, digital economy, technology, and green initiatives. These comprehensive spending measures, combined with effective containment measures, played a crucial role in China's impressive economic recovery from the pandemic in 2020.

China's GDP growth rate in 2020 was 2.3%, making it one of the few major economies to achieve positive growth amidst the global crisis. The strong domestic market and focus on technology and innovation further supported its recovery.

The pandemic brought about changes and opportunities, accelerating digitalization, emphasizing domestic consumption, and driving the country towards sustainable development.

Overall, while the COVID-19 pandemic temporarily impacted China's economy, the country's effective response, stimulus measures, and long-term economic strategies allowed it to rebound and continue its trajectory as a major global economic player. The significant spending across sectors played a vital role in China's impressive economic recovery, paving the way for future growth and development.

CHINA'S ECONOMY IN POST RECOVERED YEARS



China's 2022 GDP growth fell below the government's target, expanding by 2.9% in Q4 and 3.0% for the full year. The weak industrial output and retail sales, along with the impact of Beijing's zero-COVID policy, contributed to the slower growth rate. China's leaders will announce the 2023 GDP growth target, set at around 5%, lower than the previous year's target. The government also plans for a 3.0% budget deficit target and aims to maintain inflation around 3%.

Through the lens of China's economy

In 2022, China focused on further bolstering its domestic market and promoting consumption-led growth. The government implemented measures to stimulate consumer spending, including subsidy programs, tax cuts, and promotional campaigns. These efforts, coupled with the country's strong consumer base, drove robust domestic consumption and supported the recovery of retail, hospitality, and service sectors. China's e-commerce sector continued to thrive, propelled by digitalization and technological advancements, with record-breaking sales during events like Singles' Day.

China prioritized innovation, sustainability, and climate action in 2022 and beyond. It led global renewable energy investment, targeting solar and wind power, and set ambitious goals to reach peak carbon emissions by 2030 and achieve carbon neutrality by 2060. These initiatives create opportunities for green industries and a sustainable economy, supporting global climate efforts. Additionally, China actively pursued economic cooperation through international agreements like RCEP and the Belt and Road Initiative, enhancing trade relationships and infrastructure connectivity.

CONCLUSION

China has had extraordinary economic growth over the past forty years, transforming it into a major economic force on the world stage. Through market-oriented reforms and a focus on international trade, China has achieved remarkable growth, lifting millions out of poverty. Despite the challenges posed by the COVID-19 pandemic, China's effective response and fiscal stimulus measures enabled a swift recovery. The government's emphasis on sustainable development, innovation, and domestic consumption further strengthens China's position as a major player in the global economy. As China continues to navigate economic dynamics and pursue opportunities, its trajectory will significantly impact the future of the global economy.

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Factors Navigating China's Economy

China, a global powerhouse, has long been a subject of fascination and analysis when it comes to its economy. With a population of over 1.4 billion people and a rapidly growing middle class, the country's economic performance is closely monitored by experts around the world. In recent times, several significant events and developments have unfolded, shaping China's economic landscape and attracting attention both domestically and internationally.

One crucial aspect impacting China's economy is its ongoing trade disputes with major economies, most notably the United States. Tensions escalated in recent years, with both countries imposing tariffs on each other's goods. These trade frictions have resulted in increased costs for Chinese exporters and have disrupted global supply chains. The uncertainty surrounding trade relations has created volatility in financial markets and dented investor confidence, posing challenges for China's export-driven economy. China's domestic policies and reforms have played a pivotal role in shaping its economic trajectory. The government's commitment to shifting from an export-oriented economy to one driven by domestic consumption has led to a series of reforms and initiatives. For instance, the "Made in China 2025" plan aims to boost domestic high-tech industries and reduce reliance on foreign technology. This strategy is crucial in fostering innovation and ensuring sustainable growth in the long term.

China's robust digital economy has also been a driving force behind its economic success. The country has witnessed a surge in e-commerce, digital payment platforms, and the adoption of advanced technologies such as artificial intelligence and blockchain. Tech giants like Alibaba and Tencent have played a significant role in shaping this digital revolution. However, recent regulatory actions by the Chinese government have signaled increased scrutiny and control over these technology giants, as concerns around data security and monopoly power mount. Balancing innovation and regulation will be a critical challenge for China as it seeks to harness the potential of its digital economy while safeguarding national interests.

China's ambitious Belt and Road Initiative (BRI) has garnered international attention as well.

Factors Navigating China's Economy

This vast infrastructure development project aims to connect Asia with Europe and Africa through a network of roads, railways, ports, and other infrastructure. While the BRI presents immense opportunities for trade and economic cooperation, it also raises concerns over debt sustainability and geopolitical implications. China's ability to navigate these challenges and ensure equitable benefits for all participating countries will determine the long-term success and impact of the initiative on its economy.

Environmental sustainability has emerged as a pressing issue for China's economy. As the world's largest emitter of greenhouse gases, the country faces significant challenges in transitioning to a more environmentally friendly and sustainable development path. The Chinese government has taken steps to address these concerns, such as setting ambitious targets for renewable energy deployment and implementing stricter environmental regulations. Achieving a balance between economic growth and environmental preservation will be crucial for China's long-term prosperity.

China's economy stands at a critical juncture as it navigates a complex web of domestic and international challenges. From trade disputes and domestic reforms to digital innovation and environmental sustainability, these current happenings have profound implications for China's economic trajectory. As the country continues to evolve and adapt, finding the right balance between economic growth, technological advancement, and social and environmental sustainability will be paramount. With its vast market potential and determination to succeed, China's economic future remains a topic of great interest and significance for the global community.

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FINANCE

China's New Foreign Relations Law: Implications for the Economy

On July 1, 2023, China implemented a new foreign relations law, signalling a significant shift in its approach to international affairs. While specific details about the law's content may be limited, understanding the potential economic implications is crucial. Foreign relations laws can have far-reaching effects on trade, investment, and diplomatic relations, impacting domestic and international stakeholders.

Trade Relations:

China is a global economic powerhouse, and its foreign relations law changes can substantially affect global trade. The new law may introduce stricter regulations or restrictions on trade activities, potentially impacting imports and exports. Tariffs, non-tariff barriers, and trade remedies might be altered, affecting market access for foreign companies and influencing the cost of goods. Such changes could directly affect Chinese businesses and international partners, leading to shifts in supply chains and trade patterns.

Foreign Direct Investment (FDI):

China has been a top destination for foreign direct investment in recent decades. The new foreign relations law could impact the inflow of FDI by altering investment regulations and policies.

Stricter controls on sectors deemed sensitive or strategic to national security could be introduced, making it more challenging for foreign companies to invest in foreign countries and in certain industries.

This might lead to a decline in FDI, particularly in sectors like technology,telecommunications, or critical infrastructure. Conversely, the law could also provide clearer guidelines and more favorable conditions for foreign investors, encouraging greater participation in China's domestic market.

Capital Controls and Cross-Border Transactions:

China has historically maintained capital controls to manage capital flows and maintain stability in its financial system. The new foreign relations law might bring about changes in capital control policies and impact cross-border transactions.

China's New Foreign Relations Law: Implications for the Economy

It could introduce measures to facilitate capital mobility, easing restrictions on foreign investments or capital repatriation. Alternatively, the law might reinforce capital controls, aiming to manage speculative activities or safeguard the country's foreign exchange reserves. Changes in capital control policies can have significant implications for investors and businesses engaged in cross-border transactions with China.

Economic Cooperation and Belt and Road Initiative (BRI):

China's Belt and Road Initiative is a vast infrastructure development project spanning multiple countries. The new foreign relations law may play a role in shaping China's economic cooperation with BRI partners. The law could provide a legal framework for facilitating cross-border investments, ensuring transparent business practices, and resolving disputes.

By enhancing the legal certainty and predictability of economic cooperation, the law may attract more foreign investment and promote trade along the BRI routes, potentially benefiting the economies of participating countries.

Regional and Global Economic Stability:

China's economic policies and international engagements have a significant impact on regional and global economic stability. The new foreign relations law might reflect China's evolving economic priorities and its desire to strengthen its role in shaping the global economic order. This could involve promoting multilateralism, supporting international institutions, and pursuing fair and equitable economic practices. A stable and predictable economic environment in China can foster investor confidence and contribute to the overall stability of global financial markets.

China's New Foreign Relations Law: Implications for the Economy

Source : Bloomberg article

Conclusion:

China's new foreign relations law, effective from July 1, 2023, introduces potential changes with wide-ranging implications for the economy. Although specific details about the law are not available, its impact on trade relations, foreign direct investment, intellectual property protection, economic cooperation, and regional stability could be significant. The law's provisions may create both challenges and opportunities for domestic and foreign businesses operating in China. As the effects of the law unfold, it will be crucial for stakeholders to closely monitor developments and adapt their strategies to navigate the evolving economic landscape.

GOKUL RAJ C.
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Will China's new financial regulatory reform be enough to meet the challenges?

Introduction: On 16 March 2023, Beijing released an official plan to reform Party and state institutions. The 2023 plan, includes a crucial focus on the reform and restructuring of the financial regulatory framework. They aim to bolster the country's institutions and enhance their ability to effectively lead China's development.

The plan proposes the establishment of a central commission for finance, which will serve as the Central Committee's primary decision-making body. This commission will be entrusted with the critical tasks of designing, coordinating, and overseeing the nation's endeavors to attain financial stability and foster development. It will supplant the existing State Council's Financial Stability and Development Committee. The Chinese government seeks to address the challenges and steer the financial landscape toward a more secure and prosperous future.

China's financial regulatory landscape has undergone significant transformations over the years.

Before 1990s :

The sector was relatively simple, with only a few state-owned commercial banks overseen by the People's Bank of China (PBOC), the sole financial regulator at the time.

Early 2000s :

China's financial industry began to evolve with the introduction of cross-sectorial financial products like bank wealth management products. These complex financial operations challenged the traditional sectoral regulatory framework, as they required oversight from multiple regulators. This complexity also created opportunities for regulatory evasion and rent-seeking behavior due to overlapping supervisory responsibilities.

2003 :

In an effort to address supervisory inefficiencies, the State Council implemented an inter-ministerial joint meeting system for all financial regulators to coordinate cross-sectorial regulations. However, this approach did not yield the desired results, as none of the regulatory bodies possessed sufficient executive power to effectively lead the way.

Will China's new financial regulatory reform be enough to meet the challenges?

2017-2018:

The Financial Stability and Development Commission was established under the State Council in 2017, granting it a higher administrative ranking than existing regulators and empowering it with executive authority to mobilize others to tackle major financial issues and lead reform efforts. Subsequently, in 2018, the China Banking Regulatory Commission and the Insurance Regulatory Commission were merged to form the China Banking and Insurance Regulatory Commission, streamlining regulatory oversight in the banking and insurance sectors.

2023 :

Previously characterized by a single-regulator structure, the current framework comprises one bureau, one commission, and one central bank.

To further enhance regulatory efficiency and consumer protection, the plan for 2023 envisions the establishment of a new national regulatory body, the National Bureau of Financial Regulation. This bureau will oversee consumer rights protection and regulate the financial industry, except for the securities sector, which will continue to be overseen by a separate entity. Additionally, the PBOC will focus its efforts on monetary policy and macroprudential regulation, aiming to ensure stability and sustainable development in the financial system.

By undertaking these bold reforms, China aims to create a more robust and adaptive financial regulatory framework, capable of addressing modern challenges and fostering a stable and thriving financial sector for the nation's development.

The Chinese government's 2023 plan for financial regulatory reform marks a significant step towards addressing deficiencies in its ability to lead the nation's development effectively. The plan involves the establishment of a central commission for finance, which will replace the existing State Council's Financial Stability and Development Committee. This new commission will play a crucial role in designing, coordinating, and overseeing efforts to achieve financial stability and development, thus consolidating Beijing's authority over a financial sector that has faced turbulence in recent years.

Additionally, the plan includes the creation of a new national regulatory body called the National Bureau of Financial Regulation. This entity will be responsible for overseeing consumer rights protection and regulating the financial industry, with the exception of the securities sector. As part of this restructuring, the China Banking and Insurance Regulatory Commission will be abolished, while the People's Bank of China (PBOC) will focus primarily on monetary policy and macroprudential regulation.

Will China's new financial regulatory reform be enough to meet the challenges?

Conclusion :

The evolution of China's financial regulatory framework has come a long way, transitioning from a single-regulator structure to the current one bureau, one commission, and one bank structure. The changes in the financial industry, particularly the emergence of cross-sectorial financial products, have posed challenges to the traditional sectoral regulatory framework, as they require supervision from multiple regulators, leading to issues of regulatory circumvention and overlapping responsibilities.

Previous attempts to address these supervisory inefficiencies, such as the inter-ministerial joint meeting system in 2003, did not yield the desired outcomes due to a lack of executive power among the regulatory bodies. However, starting in 2017-18, Beijing initiated a major reform that saw the creation of the Financial Stability and Development Commission, which holds higher administrative ranking and executive power to address financial issues and lead reform.

The current 2023 reform represents a continuation of this transition, reflecting Beijing's pressing concern about financial risks and its desire for a stronger grip over the financial system. This includes optimizing the central bank's structure, streamlining regional branches, and adopting a better central-local structure for implementing monetary policy and macroprudential regulation.

Moreover, the reform seeks to modify local financial regulatory frameworks, with central financial regulators taking a more direct role in overseeing, coordinating, and implementing financial supervision and reform in collaboration with local governments' regulatory bodies. The shift in responsibilities for local governments from promoting financial development to reining in financial risks highlights Beijing's aim to exercise control over financial supervision at both national and local levels.

One of the key drivers behind the reform of the local financial regulatory framework is the concern over the scale of local government debt, which has reached substantial levels. To address this issue, Beijing plans to undertake large-scale debt restructuring and swapping to resolve implicit local government financial vehicle (LGFV) debt. By doing so, Beijing will lead the debt restructuring efforts at the local level while holding local governments accountable for managing financial risks.

Overall, the 2023 financial regulatory reform showcases Beijing's commitment to enhancing its ability to manage and supervise the financial system effectively, tackling issues of instability, and ensuring sustained economic development in the country.

- Likhitha S

2228328

VOICE OF WHOM?

China's economy slows down - From the perspective of the whole world

China's yearly GDP growth decreased to 3%, much below the official objective of 5.5% in 2022, and its economic downturn has the potential to have an international impact. China has gone through various unexpected occurrences over the past five years and has seen significant changes in the political and economic climate of the whole world. The Covid-19 epidemic shattered China's development tale. Additionally, China's GDP growth fell slightly short of IMF projections made in October 2022. According to IMF forecasts, GDP growth would be about 4.4%.USD 18 trillion in 2021, primarily due to the dollar's substantial increase against the RMB. Since the 2.3% GDP growth recorded in 1974, this is the weakest growth rate for the Chinese economy.

Since 2014, the decreasing trend has been worse. China's rapid expansion over the past 15 years has been chiefly attributed to infrastructure spending on roads, homes, and manufacturing rather than fundamental change and innovation. Significant growth driven by labor and capital input cannot continue. Numerous issues, most notably China's isolation from the outside world due to the "Zero Covid" policy, were cited as the primary causes of the significant decrease in Chinese GDP growth in 2022. The rigorous "Zero Covid" policy, which resulted in recurrent lockdowns and the Communist Party's campaign against major industrial companies, as well as the ongoing real estate crisis, were mainly to blame for the poor progress.

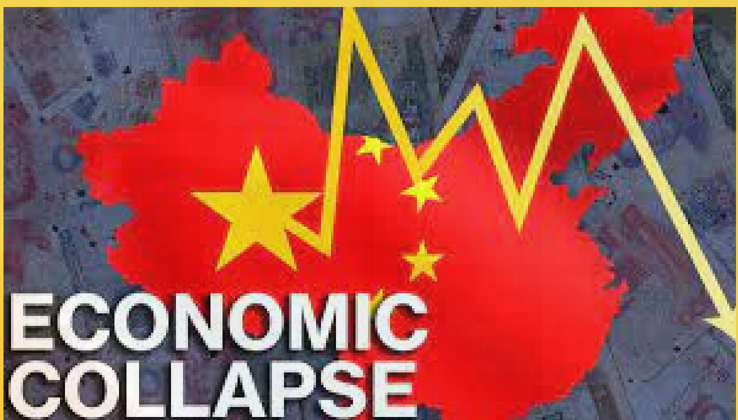
The most alarming finding from the NBS statistics is that China, the manufacturing powerhouse' of the globe, had a feeble increase in industrial output in 2022, at 3.6% year over year, and an even weaker increase in December, at 1.3%.

IN 2022, CHINA'S ECONOMY GREW AT THE SLOWEST RATE SINCE THE 1970S.

Demographics, capital investment, and productivity are used to predict prospective economic development. Demographic restrictions cannot be avoided as China's population ages and birthrates decline.

China's economy slows down - From the perspective of the whole world

According to the UN World Population Prospects report, between 2020 and 2040, Chinese citizens over 65 will treble as the working-age population continues to decline. As shown by a wave of bank and corporate failures, budgetary shortages for heavily indebted local governments, and declining returns on investment, the expansion of capital investment in the economy must slow down. In other words, years of unrestricted financing have yet to yield enough returns; investment-led development will not be as crucial in the future as it has been. Productivity growth, or the increase in output above and beyond labor and capital inputs, has already declined to low levels or simply a small portion of former rates. Productivity growth is conceivable, but only if economic performance is prioritized over political concerns and supported by legislative changes Xi promised to make in 2013 but postponed because of political difficulty.



GLOBAL EFFECTS

The world community must consider Several climate-related issues as China enters a phase of slower economic expansion. First, the cooperation dynamic that supported Chinese and American climate action collapsed under U.S. President Donald Trump's administration. Future cooperation specifics have yet to be discovered. Climate change is falling off the table as Washington concentrates on a partial decoupling and competitiveness in trade and innovation; both nations should adopt guardrails to keep their separate global climate aspirations on track. By joining the U.S.-led Methane Emissions Reduction Action Plan, for instance, China may coordinate with the United States on the measurement and control of methane and other non-carbon greenhouse gas emissions. Furthermore, even though the two nations will engage in fierce competition for control of the supply chains for green technology, everyone will benefit from their efforts in boosting the production of this technology and growing its capacity.

Second, given their complex options regarding local government debt restructuring and austerity measures, Chinese officials may decide to forego funding for green programs. While nascent industries like green hydrogen

China's economy slows down - From the perspective of the whole world

and sustainable aviation fuel still rely on government assistance, more established green technology sectors like wind and solar power and, to a greater extent, electric cars are now weaning themselves off of subsidies. For example, China must spend money on expensive seawall construction to adapt to climate change.

Lastly, the global climate action agenda will suffer a detrimental knock-on impact from China's new macroeconomic normal. It will be necessary to reevaluate the notion that China's economic development will reduce the supply chain price for climate technology.

Some commentators in the West are so preoccupied with debating whether the advantages of cheap Chinese goods outweigh the security threats (both natural and imagined) that they fail to consider the possibility that the period of consistently lower-priced Chinese goods may end. Consider Washington's partial decoupling from the Chinese economy should be considered, given the actual risk that China's manufacturing sector may be unable to lower global climate transition costs. Building up local manufacturing capacity and enhancing supply chains are admirable objectives. Still, any nation that pursues disengagement in a blanket manner, as some in Washington wish to do, will jeopardize its interests.

A slowing China will have significant effects on the global South in additional ways beyond the geopolitical ones. Beijing will be under tighter restrictions when it comes to providing development aid programmes and funding the green transition in underdeveloped nations. In order to fund their own transitions to cleaner power plants and improved grid infrastructure, many nations—including many of the 140+ that have signed agreements with Beijing under the Belt and Road Initiative—rely on Chinese assistance. A China with slower economic expansion will also import less minerals and other raw commodities from nations looking to get into the massive Chinese market. China's slow development will have an impact on its internal objectives as well as the rest of the globe

DON BINOY
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DOCUMENTARY REVIEW

The Dynamic Landscape of India-China Economic Relations: A Tale of Opportunities and Challenges

India and China, the two largest economies in Asia, share a complex relationship encompassing cooperation and competition. Over the years, their economic ties have evolved, presenting a mix of opportunities and challenges for both nations.

India and China have lengthy cultural, diplomatic, and economic exchanges dating back centuries. In the early 2000s, both nations recognised the potential for collaboration and signed a bilateral trade agreement, setting the stage for deeper economic engagement. However, in recent times, the economic dimension of their relationship has gained significant prominence. Though factors like Covid 19 could negatively impact this trade, the trade between India and China touched an all-time high of USD 135.98 billion in 2022. This has resulted in the trade deficit crossing USD 100 billion. This is an alarming economic situation.

Bilateral trade between India and China has witnessed rapid growth, reaching unprecedented levels. In 2020, the total trade volume stood at approximately $87 billion, rising over the years. China is India's largest trading partner, primarily exporting machinery, electrical equipment, and chemicals, while India exports mainly raw

materials, such as iron ore, and pharmaceuticals. Both countries have been striving to achieve a more balanced trade relationship, addressing the trade deficit that favors China.

China being India's biggest importer, which a share of 15.02% of the total imports, shows the excessive dependency India has on China. This is dangerous especially since both the country has issues over the border.

Investment flows have also played a crucial role in shaping economic ties. Chinese companies have made significant investments in various sectors of the Indian economy, such as technology, e-commerce, and infrastructure. Likewise, Indian companies have explored opportunities in China, particularly in the software services and pharmaceutical sectors. However, political and security concerns have at times affected investment decisions.

The Dynamic Landscape of India-China Economic Relations: A Tale of Opportunities and Challenges

Challenges:

Despite the growing economic relationship, several challenges and contentious issues persist between India and China. One of the most prominent concerns is the longstanding border dispute, which flared up in 2020, leading to a military standoff at Galwan Valley. This incident strained bilateral relations and impacted economic ties, with calls for boycotts of Chinese goods and increased scrutiny of Chinese investments in India.

The decreasing exports from India are also a challenge India faces. India primarily exports raw materials, while China provides India with manufactured goods, machinery etc. The lack of industrial policy in India is a cause for this decline in exports and increase in imports. Manufacturing has remained stagnant in India post-2014.

Opportunities for Cooperation:

Despite the challenges, there are several areas where India and China can foster deeper economic cooperation. Both countries possess immense potential in renewable energy, infrastructure development, and digital technology sectors. By leveraging each other's strengths, they can jointly address common challenges like sustainable development and climate change.

Conclusion:

India and China share a complex economic relationship characterized by both cooperation and competition. While challenges and contentious issues persist, it is crucial for both nations to engage in constructive dialogue and address their differences. By leveraging their respective strengths, promoting trade diversification, and resolving regulatory concerns, India and China can pave the way for a more balanced and mutually beneficial economic partnership. Embracing opportunities for cooperation will not only contribute to the prosperity of both nations but also foster stability and development in the wider Asian region.

LIZ MARIA FELIX
(2228330)

TALENT CORNER

Photographer Gallery
(Do it with passion or not at all!)

SWAMINATHAN S
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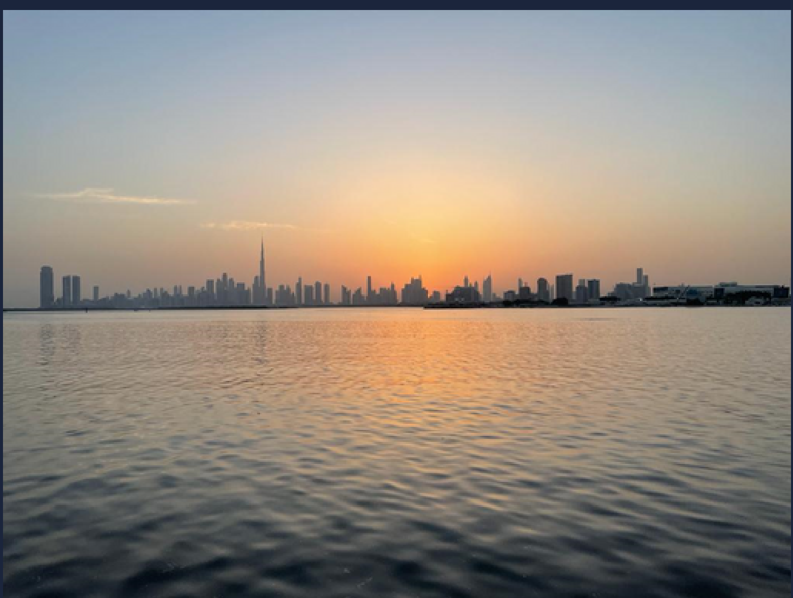

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CLUB ACTIVITIES AT A GLANCE

Guest Lecture: Investment patterns, savings,markets

We were honored to have Rachna Rego, the esteemed Director of Right Horizon, as the guest speaker for the inauguration and orientation of our second-year MBA program. Her insightful address left a lasting impact on our students, providing valuable insights into the dynamics of the finance industry and its current happenings.

Mrs. Rego delved into the significance of fostering a positive work culture, emphasizing the importance of collaboration, adaptability, and integrity. Her extensive experience and expertise in the field offered our students a unique perspective on navigating the challenges and opportunities that lie ahead in their careers.

FINANCE Guest Lecture

Navigating the waves: Exploring Indian Ocean Geopolitics and Regional Dynamics

IB Club Activity

We were honored to host Dr. Chaitanya Pradeep, a distinguished scholar from the Department of International Studies, Political Science, and History, as the guest for our IB b Club Activity. During the event, Dr. Pradeep captivated the audience with his profound knowledge and captivating insights into global affairs. His informative presentation stimulated thought-provoking insights among the attendees, enriching their understanding of international relations.
We extend our heartfelt gratitude to Dr. Chaitanya Pradeep for gracing our event and inspiring our IB Club members to explore the complexities and significance of global studies.

CUSBMA Inauguration

CUSBMA 2023-24 inauguration was held on 14th July 2023 in the presence of Head of Department Rashmi Rai, CUSBMA Faculty Coordinator Aishwarya N, Faculty Members Arjun B S and Anand Patil. Following Dr. Rashmi Rai's speech, the respective club coordinators presented on the significance and functioning' of the club, the events organised in the previous year, the agenda for the upcoming year and the expectations from the junior batch for the academic year. Navya N from BGR campus was awarded for being the academic topper among all three campuses for the year 2022-23.

CUSBMA 2023-24 Inauguratio n

Global Immersion Programme

Global Immersion Programme 2023 was organized by Ureka Education Group for first- and second-year students (MBA students, BGR Campus) to Dubai, to have of a deep understanding on the cultural, economic, and social aspects of Dubai and the broader United Arab Emirates (UAE). A team of 20 students and one faculty started on 9th April from India.

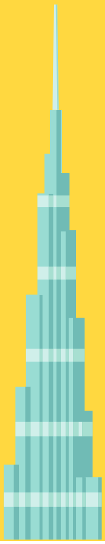
The 6-day programme gave students an international exposure, networking opportunities with global industry leaders, facilitating valuable connections for their future careers mainly through the visits to Intel Innovation Centre, Sharjah Research Centre and Innovation Park, Apple Industry workshop, Dubai International Financial Centre Innovation Hub and Innovation Park.

The highlight of the programme was the " strategy project for launching a new internship portal in Dubai" which gave students cross-cultural immersion experiences to understand the Dubai Business Environment. The visit to Global Village, Dubai City Tour, Dhow Cruise, and desert Safari ensured an overall educational and personal development experience to the students when they returned back on 14th April 2023.

Global Immersion Programme

GIP EXPERIENCE : BEYOND BORDERS

Global Immersion Program (GIP) was conducted in the month of April and was a one-week program, much like a student exchange program. Before the period began, we were already given instructions and an overview of the project that we were supposed to do as a part of GIP. To begin with, we were divided into four teams and each team consisted of the first-year students as well as the second-year students. The mentor of the project briefed us regarding the objective of the research as well as all the other smaller projects that we were supposed to complete in the one week that we were in Dubai. The primary project was market research on the "Scope of Internship portals in UAE". As a part of the project, we were also asked to design an internship portal that fits the market. Researching for the project was the most exciting and we also got the opportunity to meet university students in the academic city to collect primary data. We also got the opportunity to visit Universities in Dubai as well as got to witness many new projects that are currently in the R&D stage. The lecture sessions at NASDAQ Dubai as well as Rochester Institute of Technology were also very informative.



Even though GIP gives a lot of importance to the academic part, it was equally paired with fun. On the first day we had a city tour where we also got to interact with the local people in Dubai and also learn about the culture of Dubai. Later, we visited Dubai mall and also saw Burj Khalifa. Every day was filled with a new and unique experience. As part of GIP the teams had to do a comparative study between different malls as well in which we had to interact with strangers in those malls, collect data and understand consumer behaviour.

Global Immersion Programme

Another amazing part was that we got to see the Global Village, which was incredible. It is where we got to see many cultures and taste different cuisines. Desert safari was another unforgettable experience. We rode a camel, walked through the desert, drank camel milk for the first time and witnessed many traditional art forms such as Sufi dance, Tanoura dance and even the fire dance. We also got to visit Dubai frame, future museum of Dubai and Palm Jumeirah which are all beautiful engineering marvels.

We had our amazing teacher and mentor, Dr. Rashmi Rai with us who pushed us to do our best and enjoy the place to the fullest. Along with an amazing stay it was a very comfortable experience. It is fascinating how Dubai is traditional while being extremely developed. Overall, I consider the trip to be one of the most memorable experiences of my MBA journey and I will cherish it forever.

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“There can be economy only where there is efficiency”

–Benjamin Disraeli