



**ONE DAY NATIONAL SEMINAR ON
FINANCIAL INCLUSION AND INCLUSIVE GROWTH: THE
INDIAN EXPERIENCES**



**DEPARTMENT OF ECONOMICS
RAJIV GANDHI UNIVERSITY
DOIMUKH-791112
24th March, 2025**

ABOUT RAJIV GANDHI UNIVERSITY

Rajiv Gandhi University (formerly Arunachal University) is the premier institution for higher education in the state of Arunachal Pradesh. Ever since its inception, the university has been trying to achieve excellence and fulfill the objectives as envisaged in the university act. The university started functioning from 1st April, 1985. Since then Rajiv Gandhi University then Arunachal University has carved a niche for itself in the educational scenario of the country following its selection as a university with potential for excellence by a high level expert committee of University Grants Commission. The university was converted into a central university with effect from 9th April 2007 as per notification of Ministry of Human Resource Development, Government of India. The university is located at the top of Rono Hills overlooking the river Dikrong. It is 25 km away from Itanagar, the state capital.

The teaching and research programmes of the university are designed with a view to play a positive role in the socio-economic and cultural development of the state. The university offers certificate courses, diploma, post graduate diploma, under graduate, post-graduate and Ph.D. programmes. The Department of Education also offers B.Ed. programme. There are 45 colleges affiliated to the university. The university has been extending educational facilities to the students from the neighboring states, particularly Assam. The strength of students in different departments of university and in affiliated colleges has been steadily increasing. The faculty members have been actively engaged in research activities with financial support from UGC and other funding agencies. The various departments regularly organize seminars, workshops and conferences. Many faculty members participated in national and international conferences and seminars held within the country and abroad. Eminent scholars and distinguished personalities have visited the university and delivered lectures on various disciplines. National Education Policy (NEP) 2020 is implemented both at the undergraduate and post graduate level. In spite of infrastructural constraints, the university has been maintaining its academic excellence. The university has strictly adhered to the academic calendar, conducted the examinations and declared the results in time. The students from the university have found placements not only in state and central government services, but also in various institutions, industries and organizations. Many students have come out successful in the National Eligibility Test (NET). The University awarded "A" grade by NAAC in 2024.

DEPARTMENT OF ECONOMICS

The Department of Economics made its beginning in July 1991. The main objective of the department has been to impart socially relevant education at the Post Graduate level by judicious mix of theory and empiricism. The course of study and research offering of the department has been designed to meet this objective. The Department of Economics has the distinction of acting as the nodal department for the preparation of the first Human Development Report (HDR) of Arunachal Pradesh. The department also has the distinction of preparing the first State Development Report of Arunachal Pradesh. The 7th, 17th and 22nd annual Conference of the North Eastern Economic Association Conference (NEEA) was organised by the Department in 2005, 2015 and 2022 respectively. This department also organised the 63rd annual conference of Indian Society of Labour Economics (ISLE) in 2023.

Recognizing the contributions of the department, the Ministry of Finance, Government of India in 2012 sanctioned grant-in-aid for establishing the Centre for Development Studies (CDS) attached to the Department of Economics. The objectives of the centre include the creation of high-quality research infrastructure for students, researchers and faculty members, in addition to sponsoring and coordinating research on various developmental issues having policy implications both at the regional and national level. Sponsoring national and international scholars for delivering lectures and other academic engagements and organizing national and international seminars, workshops, symposiums at periodic intervals on relevant topics and publishing working/policy papers on the research outcome of the centre, monographs and edited volumes are other key activities of the centre.



Concept Note

Financial inclusion (access) is one of the widely discussed issues in literature. Financial access is not the objective to achieve, rather it is one of the means to achieve the objective of inclusive growth. Financial access includes geographic access (proximity of financial service provider) and socio-economic access (absence of documentation requirement etc.). It also talks about appropriate cost of financial services. The World Bank (2008) considers financial inclusion as the availability of financial services to all without any barrier. In Indian context, the Committee on Financial Inclusion defines financial inclusion as “the process of ensuring access to financial services, and timely and adequate credit where needed by vulnerable groups such as weaker sections and low income groups at an affordable cost”. Thus, financial inclusion is a broader concept that includes both those who have access to financial services and those who are voluntarily excluded. In other words, it is a supply side concept. Further, financial inclusion indicates the availability of financial services both from the institutional (formal) and non-institutional (informal) sources. But, it is difficult to differentiate between the voluntary and non-voluntary exclusion from financial services. Moreover, due to exploitative characteristics of the non-institutional sources, one segment of literature measures financial access as the actual availability and adequacy of credit from institutional sources. Meanwhile micro-finance has emerged as an alternative source of credit. Some scholars therefore include credit from formal source as well as semi-formal sources, such as micro-finance institutions, to capture financial access.

Financial services typically include saving, credit and insurance services. The credit components find more space in the available literature. However, having a bank account is the first step to financial inclusion. Access to credit from banks depends on having a bank account. Sometimes, insurance service is also linked to having access to bank account. Further access to savings in the banks enable people to make cashless payment i.e. payments through the (online) banking system. So, the Universal Financial Access Goal as formulated by the World Bank Group 2013 aims to provide an account in formal financial institutions (FFIs) to every adult who are currently not a part of formal financial system.

Although extensive literature establishes positive relationship between the depth of financial access and economic growth; evidence on positive relationship between financial access and aggregate welfare has been much less conclusive. Literature argue that poverty is the result of the absence of FFIs rather than non-institutional financiers exploiting the poor; as in the presence of FFIs poor would not move to the non-institutional sources. Development and efficiency of financial system can have an impact not only on aggregate growth, but also on equitable income distribution and helping people to be out of poverty; even without providing them with direct access to credit services. Financial access increases efficient allocation of resources and it reduces the cost of capital.

In the light of the above discussion, the Department of Economics, Rajiv Gandhi University is planning to organise a national seminar on the topic 'Financial Inclusion and Inclusive Growth: The Indian Experiences' on 24th March 2025. In this context abstracts are invited from scholars and researchers on the following subthemes:

1. Financial inclusion and economic development.
2. Financial inclusion and the informal (unorganised) sector.
3. Financial inclusion of the farm households and rural indebtedness.
4. Financial inclusion of the urban households.
5. Financial inclusion and entrepreneurship development.
6. Financial inclusion and access to health services.
7. Access to life insurance and health insurance.
8. Access to crop insurance and livestock insurance.
9. Financial sector development in India.
10. Microfinance and self-help groups.
11. Financial awareness of the people.
12. Gender and financial inclusion.
13. Challenges of financial inclusion.
14. Any other topic related topics related to the main theme.

Interested academicians, researcher scholars, and policymakers may send the abstracts (within 200 words) of their original research papers for the seminar to the email id: ecoseminarrgu2025@gmail.com latest by 10th of March 2025. One author of each of the selected papers will be invited to present their paper in the seminar. Modest accommodation will be provided to the paper presenters in the university guest house. There will be no registration fees. However, no travel allowances will be paid to the paper presenters.

IMPORTANT DATES

Last date of abstract submission (within 200 words): 10th March 2025

Last date of full paper submission (within 4000 words): 20th March 2025

Date of Seminar: 24th March 2025

Organising Committee

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