



### *Our Motto*

"Let Your Light Shine."

### *Our Vision*

"Communion, Excellence, Service and Relevance."

### *Our Mission*

To Turn out intellectually Enlightened, Morally Upright, Spiritually Oriented, Socially Committed and Emotionally Balanced Young Persons.

## Principal's Message



Jyoti Nivas College Autonomous has remained committed to the objective of empowering young women by providing a balanced and comprehensive education. Our vision is to equip our students with critical and analytical skills and help them to be sensitive citizens. Education at JNC is intended to tap the intellectual and critical talents of our students. Towards this

initiative, the Department of Economics has been bringing out a newsletter which is a collaborative endeavour of II BA (PECOS, HECOS, JEOE, and ESPA) students.

Through this newsletter 'Artha Shasthra', the Department of Economics encourages its students to go beyond classroom learning, think innovatively, and recognize the issues and challenges faced by the Indian Economy as it marches through globalization. Due to radical changes taking place in our society, change-makers are the need of the hour.

The present newsletter envelops various issues of the ongoing economic changes and their impact on the common public. Innumerable concepts ranging from the study of artificial intelligence, neuroeconomics, development of the Indian economy, the impact of Covid-19, crossword, quizzes, to name a few have been explored by the students. The content of the Economics newsletter for the year 2020-2021 aims at analyzing and understanding the current trends in the economy as students of Economics.

This initiative by the Department acts as a platform for the students to express their perspective on some of the most quintessential issues that concern the economy. The second-year B. A students of Economics (HECOS, PECOS, JEOE, ESPA) have contributed immensely to the same. I heartily congratulate them on this initiative.

I also congratulate the faculty members of the Department of Economics, Dr. Leena Nair, Dr. Radha Ganapathy, Dr. Anuja, and Ms. Himani for supporting and motivating the students for this project.

God Bless  
Dr. Sr. Lalitha Thomas  
Principal

## Artificial Intelligence (AI) in the field of Modern Economics

The 21st Century is marked by the striking increase in the use of machine programs that have the capability to imitate the human brain and actions. In this era of Machine Intelligence, Artificial Intelligence (AI) has its influence in every field. AI has the massive ability to perform several higher-order tasks with utmost perfection.

With all these technological breakthroughs which are happening in the present world, the impact of AI in the field of economics cannot be exempted. Unlike earlier times by the intervention of AI, economists are able to foresee the changes in Demand & Supply. AI also has a strong impact in the world of Modern Marketing. With a deeper analysis of data by AI, Sales Forecasting has been extensively improved. AI has also helped in the change of the Traditional market to Digital Marketing. These positive changes in the field of Marketing have helped in a significant rise of Revenue in Global Trading.

Several researches have also found that by 2035, AI could double global economic rates. With the assistance of AI, the efficiency of the labour force can be utilized to its maximum. This will in turn create an automated self-made virtual workforce.

In the years to come, many industries and firms are expected to have a drift to AI-based business strategies. Above all, the AI market is expected to become a \$190 billion industry by 2025.