



## YOUTHINK VOL. XIX

### EXPOSITION

This year, the Xavier's Commerce Society and the Department of Commerce of St. Xavier's College (Autonomous), Kolkata, are releasing the 19<sup>th</sup> edition of our Annual Journal YOUTHINK. The theme for Youthink this year is 'ASCENSION'.

In the innumerable realms of existence, an invincible force rises, dispelling the veil of limitation and impelling an era of elevated transcendence and inspiration. Resonating through the corridors of time, it carries the promise of remarkable transformation, weaving a legacy of ambition and progress that spans generations. In the journey of life lie pivotal moments when we rise above our challenges, harnessing our inner grit and determination to strive for something much grander than ourselves, driven by the relentless pursuit of excellence and the steadfast belief in our potential.

*Ascension* embodies the persistent upward journey of effort and continuous growth, a grand voyage of self-discovery and reinvention, where each step forward is a testament to our resilience and our unyielding commitment to achieving the extraordinary. *Ascension* urges humanity to embrace an unparalleled zenith, where the mandate of action and reaction seamlessly converge, becoming one with the very embodiment of *ascension* itself. It is not just a journey; it is a mindset, a commitment to continuous improvement and intellectual growth that inspires us to propel ourselves and rise above the ordinary. *Ascension* dwells as a lighthouse in the archives of our existence, a constant vestige, that progress is unavoidable in the unrelenting currents of the omnipresent continuum. When the voyage does come to a conclusion, the power of *Ascension* breaks down the barriers of confinement and unveils the limitless field of prominence.

With an adherent impetus to unravel the hidden convolutions underlying the intricacies of the modern world, the nineteenth edition of Youthink strives to explore the uncharted, and render our path towards '*Ascension*'.

We would like to invite all the B.Com students interested in contributing articles on the theme to write on any of the following topics:



## Society

### Aid to Action

With the Budget 2024 allocations crossing INR 2 lakh crore for initiatives such as the Pradhan Mantri Garib Kalyan Yojana (PMGKY) and Deen Dayal Upadhyaya Grameen Kaushalya Yojana (DDU-GKY), the continued rise in unemployment over the past decade in India underscores ongoing job creation challenges, emphasizing the need for innovative strategies to effectively address evolving workforce demands and technological disruptions. Will these new approaches to skill development and job creation enhance the quality of the workforce, stimulate innovation and entrepreneurship, and ultimately drive economic growth by boosting productivity and attracting foreign investment? Or, will the continued reliance on welfarism, characterized by short-term solutions and inadequate resource allocation, fail to address the root causes of unemployment and result in a cycle of economic stagnation, increased public spending and rising inequality?

### E-Green Revolution

'Agri Stack', a digital public infrastructure for India's agriculture sector, aims to formalize and streamline agricultural processes, improve land records for over 6 crore farmers, enhance credit flow and insurance payouts, and boost farmer incomes by leveraging technology, ultimately contributing to the overall economic growth and productivity of the country, which supports 42.3 per cent of the population and accounts for 18.2 per cent of the gross domestic product. Will India rationally increase its exports by addressing challenges through technological integration, enhancing infrastructure, and building capacity, leveraging innovations like 'Agri Stack' to boost local production? Or, will global trade fragmentation, driven by conflicts and price volatility, undermine India's food security, causing higher prices and supply chain issues, negating these advancements?

## Economy

### Universal Payments Interface

India's homegrown digital infrastructure is gaining global traction with the international expansion of Unified Payments Interface (UPI), now integrated into the financial systems of nations like the United Arab Emirates (UAE), Singapore, France, facilitating numerous cross-border transactions and marking a new era for digital payments and elevating India's status as a catalyst for a global digital payments' revolution. Will the international adoption of UPI stimulate economic growth by facilitating seamless transactions, enhancing financial inclusion, and creating a forum to allow rampant dealings across nations? Or, will the rapid expansion of UPI exacerbate global disparities, leaving behind regions with inadequate digital infrastructure and financial literacy, while exposing international markets to amplified cybersecurity risks, potentially undermining trust in digital payments system?

### Modern Metro-Policies

India is expanding its industrial capacities under the recently announced Budget by developing 12 new industrial cities encompassing six states, projecting investments worth INR 12,000 crore and generating employment for millions to transform India into a global manufacturing hub, with a focus on high-tech industries, electronics, pharmaceuticals, and automotive manufacturing. Will the development of these cities encourage industrial growth in remote areas, improve city planning objectives, extend export capacities, strengthen infrastructural layouts, and help India maintain its position as a global manufacturing leader? Or, will the rapid industrialization be hampered by implementation challenges, aggravate regional disparities by displacing indigenous communities, strain local resources, and contaminate the ecosystems of the remaining few preserves, thus jeopardizing the long-term viability of these developments?

## International Affairs

### One-Belt Diplomacy

China's 'One Belt, One Road' initiative spans over 140 countries and has resulted in over \$1 trillion in contracts, focusing on China-centred infrastructure, transportation, and trade networks, including the 'Digital Silk Road' and 'Health Silk Road', while integrating its technology and financial systems globally. Will the global response to this initiative boost economic ties with Global South nations through increased trade, investment, and sectoral development, and enhance connectivity, joint development, and trade with Central Asia and Europe? Or, will China's aggressive investments exacerbate global debt dependencies and disrupt existing trade routes, while undermining India's influence in the Indian Ocean, challenging its territorial integrity in disputed border areas, and increasing geopolitical tensions with neighbouring countries?



### **Treaty on Thin Ice**

The discovery of approximately 51,100 crore barrels of oil reserves in the British Antarctic Territory by Russia has sparked intense global debates and dismay from ambassadors worldwide, who are concerned about a potential geopolitical disaster resulting from a violation of the 1959 Antarctic Treaty, which protects the territory from intervention. Will this major oil discovery prompt advancements in extraction technology, minimizing environmental impact, fostering international collaboration on developing innovative solutions, while maintaining the integrity of the Antarctic ecosystem and balancing global energy demands? Or, will the rush to exploit these vast reserves lead to severe environmental damage, including disruption of the most pristine habitat on the planet, accompanied by diplomatic tensions over territorial claims, undermining the treaty and causing a strain on international relations?

### **Business and Entrepreneurship**

#### **Dorm to Dollars**

The rise of student innovators and young entrepreneurs, heightened by initiatives like the Campus Fund holding at least 25 per cent equity in the student run companies, has significantly increased the presence of student-led startups in the service sector, potentially creating job opportunities and fostering a vibrant, innovative ecosystem. Will the rise in startups stimulate investment for younger age groups, such as recent graduates and young professionals, while also fostering a vibrant entrepreneurial ecosystem and driving technological advancements and innovative solutions that benefit the broader market? Or, will the rise in startups strain resources like funding and mentorship, affecting younger entrepreneurs with limited experience and leading to higher failure rates, financial instability, and challenges in achieving long-term success across various markets?

#### **Black Gold Surge**

ICICI Prudential launched India's first oil and gas exchange-traded fund (ETF), integrating it into the broader universe of ETFs which make up 7 to 8 per cent of global portfolios, potentially transforming domestic investment strategies, attracting high-risk investors, and driving economic growth by providing targeted exposure to this crucial sector in the evolving Indian economy. Will the launch attract substantial investment and enhance capital flow, thereby driving economic growth by boosting investor participation in the oil and gas sector and significantly increasing exposure to previously uncharted commodities, potentially opening new opportunities in the market? Or, will it increase market volatility and concentrated sector risk, destabilizing portfolios heavily exposed to this cyclical industry, leading to economic instability during downturns, impacting business operations and investor confidence adversely?

### **Sports and Entertainment**

#### **Olympic Innings**

The inclusion of cricket in the Los Angeles 2028 Olympics highlights India's rich cricketing heritage, capitalizing on the sport's global popularity among over 300 crore fans, while providing smaller nations an opportunity to revolutionize the game and expand its international reach, marking a historic shift in cricket's global presence. Will this benefit India by elevating its global cricketing influence, showcasing its rich heritage, boosting national pride, and creating new economic opportunities through enhanced international visibility and sponsorships while fostering the sport's growth in smaller nations? Or, will the increasing pressure on players cause conflicts with domestic leagues like the Indian Premier League (IPL), risking the dilution of traditional formats, straining resources, challenging India's cricketing dominance, and potentially leading to a commercialization that undermines the sport's cultural significance?

#### **Artificial Umpire**

Modern technology and artificial intelligence (AI) have revolutionized the way sporting events are held around the world, as evidenced by the introduction of advanced technology by companies such as Omega and Samsung in the Paris Olympics 2024, which includes electronic starting pistols, quantum timers, and photocell technology for precise measurements and in-depth performance data. Will these technological advancements help sports organizations globally host events efficiently and sustainably, enhance spectator experience and uphold the spirit of contests by promoting impartiality and objectivity in decisions? Or, will these improvements escalate costs, making them available primarily to affluent organizations, encourage dependency, increase the risk of disruptions due to technical failures and deviate the focus from traditional methods and the human element of sports, potentially altering the essence of the games?



Rules and Regulations:

1. Plagiarism is strictly prohibited.
2. The articles should contain a minimum of 1000-1200 words. Further, there should be an abstract of 150 words.
3. We reserve the right to edit any article that has been submitted.
4. The students are also free to write on any other business-related topics not necessarily related to the theme.
5. The articles should be submitted in .doc or .docx format.
6. Kindly send all articles to [youthink.editor@xavcomsociety.com](mailto:youthink.editor@xavcomsociety.com) by 10<sup>th</sup> September, 2024.

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