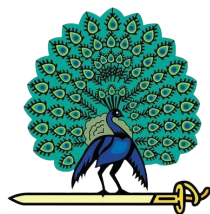


MONETARY PEACOCK



EDITION 1



1.EDITOR'S LETTER

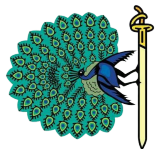
2.THE JAPANESE WORK CULTURE AND ECONOMY

3.THE CHINA - TAIWAN CONFLICT AND ITS IMPACT ON THE ECONOMY

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Editor's Letter

It gives me great pleasure to introduce to you all the first edition of the Monetary Peacock newsletter.

This newsletter has been designed keeping in mind the young curious minds of Mayo and what the future holds for them. We have articles from our very own writers in the Economics and Commerce Society which aim to inform about the current affairs. We have also included a report on this year's Inter-House Economics Debate which was held this month. Our goal is to enrich minds and ensure that each and every person knows what the true essence of Economics and Commerce is, along with making it interesting and fun to read the articles.

All of this would not have been possible without the continuous support of the Commerce Faculty. Lastly, we hope you all enjoy reading this newsletter as much as we enjoyed making it for you. Go Mayo!

Aarjav Mehendiratta
President
Economics & Commerce Society



The Japanese Work Culture & Economy

The economy and work culture of Japan are renowned for their efficiency, inventiveness, and production. Japan has the third-largest economy in the world, after China and the United States. A highly specialised and advanced industrial base that manufactures steel, electronics, machinery, and automobiles has been established in the country.

One of the crucial factors in the success of Japan's economy is the work culture. Japanese companies are known for their excellent work ethics, punctuality, and attention to detail. Japanese workers routinely put in long hours, and teamwork and collaboration are highly valued.

KAROSHI: DEATH BY OVERWORK

Extra work in Japan is considered a norm.

According to a survey, 25 companies in Japan ask their employees to do 80 hours of extra time and most of that is unpaid.

Officially there are around 200 deaths because of karoshi and unofficially it is around 10k per year.

The Japanese workforce culture and the economy are intertwined and have been an important part of Japan's emergence as a world economic superpower. -Shubham Gupta



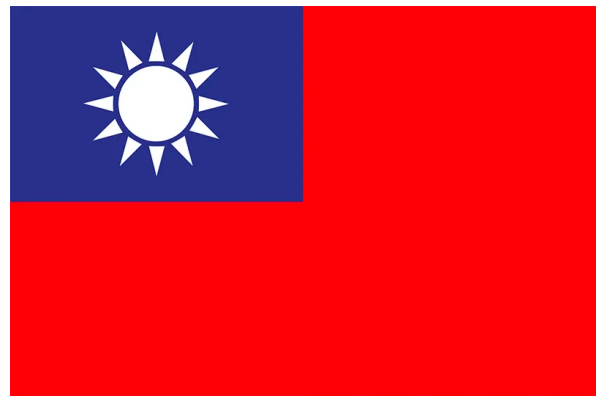
The China-Taiwan Conflict & Its Impact On The Economy

Taiwan, officially known as republic of China, is an island separated from its neighbor China by the Taiwan strait. Though Taiwan has been governed independently of China since 1949, Beijing still views the island as a part of its territory and has also stated that it will not make any compromises in unifying Taiwan within its territory. It has also been stated that it may use physical means as well if necessary. These statements and actions question the sovereignty of Taiwan.

In reference to semiconductors, since the beginning of the pandemic there has been a shortage of chips. The drawback of the chip shortage is that it's the mind behind the everyday devices we use, and if its production is halted it could become a serious setback for various companies, as devices , cars etc. are incomplete without semiconductors installed in them.

As the dispute could affect the entire world, policies to resolve the matter should be made with urgency and such that both nations can agree on them. A scenario where China takes control over Taiwan by any method should be prevented as it could harm the financial state of the world and also world peace and prosperity.

-Uday Choudhary



What does G20 mean for India in terms of trade?

The G20 is a forum for major economies, representing a significant portion of global trade and GDP. India's participation allows it to engage with other major economies to coordinate policies that can impact international trade. India can use the G20 summit to strengthen its bilateral economic and trade relations with key partners. Bilateral meetings on the sidelines of the summit can lead to discussions on trade agreements, investment opportunities, and resolving trade disputes. India's trade is influenced by the overall stability of the global economy. The G20 plays a role in addressing global economic challenges, such as financial crises and economic imbalances. India can leverage the G20 platform to attract foreign direct investment (FDI) and promote its economic development agenda. Investment and development issues are often discussed at G20 summits, and India can present its investment opportunities and policies to potential investors. In summary, the G20 summit is an important forum for India to engage with other major economies, address trade-related issues, and promote its trade interests on the global stage.

-Darsh Khandelwal



Inter-House Economics Debate 2023

The 2nd Edition of the Inter-House Economics Debates were organised in the month of September. It was held in 3 rounds over 2 weeks.

The motion for the first round was This house believes that AI and Artificial Intelligence will lead to job displacement in the future. It was an intense round with only 4 teams advancing to the Semi-Finals. The Semi-Finals consisted of BT House vs Rajasthan House and Colvin House vs Jaipur House. The motion for the second round was that This house believes that Globalisation leads to inequality. After a detailed round of arguments and constructives,

Rajasthan House and Jaipur House emerged as winners and moved on to the finals. The finals were held on 9th of September and the motion for the debate was This house believes that BRICS is truly becoming inclusive and not doing it merely for political affiliation. What followed was an aggressive round of debating where Rajasthan House emerged as the winners of the Inter-House Economics Debates 2023.

The winning team consisted of Aarjav Mehendiratta, Shaheem Aijaz Khan and Siddhant Singh Parmar. The runners-up Jaipur House consisted of Dhruvpratap Singh, Anirudh Gupta and Darsh Lakhani. Some photos from the events are pictured below which summarise a successful 2nd Edition of the debates.

Inter-House Economics Debate 2023



-Vinayak Agarwal

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"Economics is too important to be left to Economists."

-Abhijit V. Banerjee

