



*Department of Economics  
St. Bede's College, Shimla*

## Activities Organised by the Department 2020-2021

- **Newsletter**

The seventh issue of the annual newsletter of the department “Bedenomics” was published to highlight some of the events that our students, faculty and alumni are involved in.

NEWSLETTER 2020-21 | VOL. VII

**BEDEnomics**

ST. BEDE'S COLLEGE, SHIMLA  
DEPARTMENT OF ECONOMICS

**BEHAVIOURAL ECONOMICS**

*WHY YOU ALWAYS END UP BUYING WHAT YOU DON'T NEED*

Why do people buy the products they buy? Why are goods priced at 799 instead of 800? How do sellers and producers trick you every day into buying exactly what they want you to?

As a student of both Economics and psychology, I've always been interested in how the two fields come together to answer questions just like the ones presented above. Whether we're consumers trying to be more mindful of our purchasing habits or students of economics attempting to understand exactly what shapes consumer behavior, we've all at some point wondered why we always seem to enter shopping malls or markets and coming home with everything except the one thing we had actually gone to buy.

Classical economics assumes that consumers behave rationally and base their decisions on logic and mathematics. However more often than not, these laws do not hold true in practice. Behavioral Economics is a subfield of economics that focuses on the psychological factors that influence decision making. Thus behavioral economics tries to address the social and emotional reasons for irrational consumer behavior. Discussed first by Adam Smith in his "Theory of Moral Sentiments" in 1759, this theory is now being applied to more and more fields such as marketing, finance, public policy and political science. It illustrates just how useful psychology can be in the field of economics.

*"There have been three great inventions since the beginning of time: fire, the wheel, and central banking.."*  
- Will Rodgers



- **Virtual Teacher's day Celebration**

To make the teachers feel special, the students of economics celebrated Teacher's Day virtually through MS Teams on 5<sup>th</sup> September 2020. The celebration began with a short welcome speech, a video compilation of photographs of teachers followed by speeches showering their love and affection. Online fun games were also organised by the students. All the teachers as well as students thoroughly enjoyed the celebration. The teachers appreciated the efforts and participation of the students.

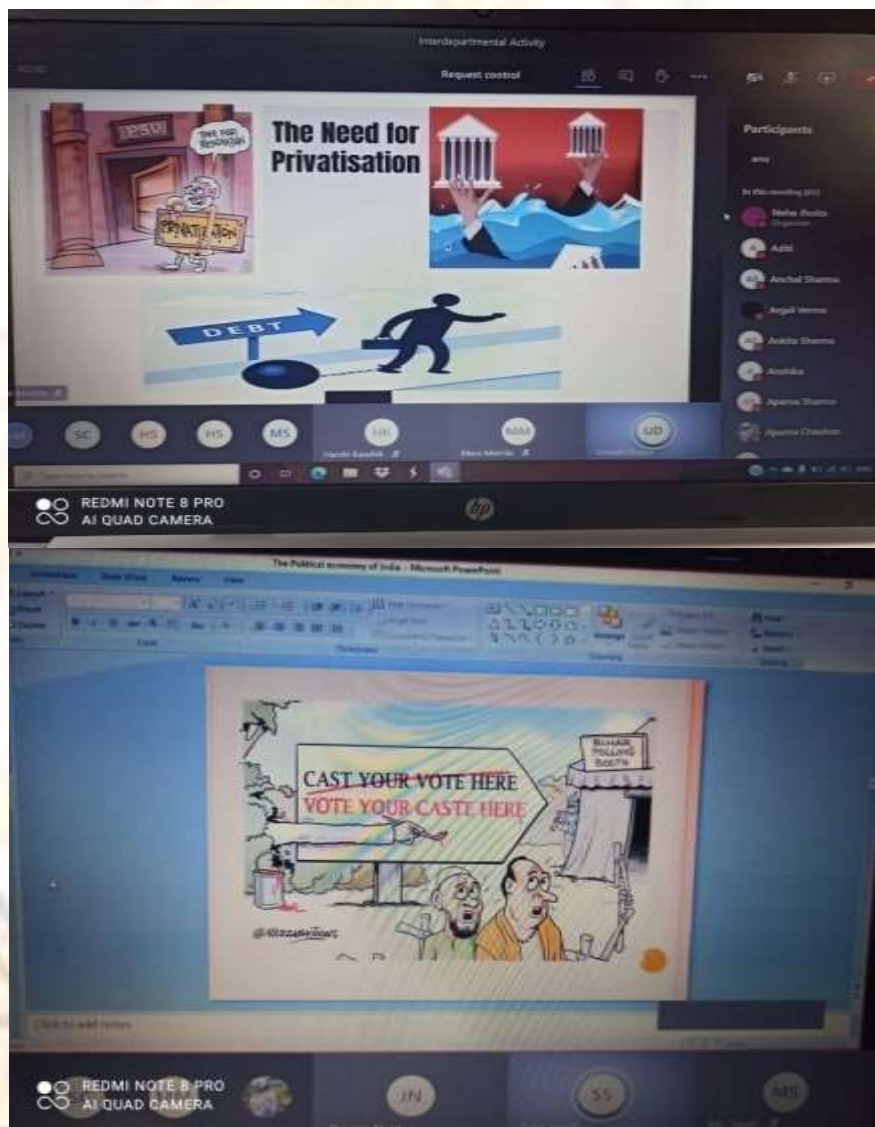


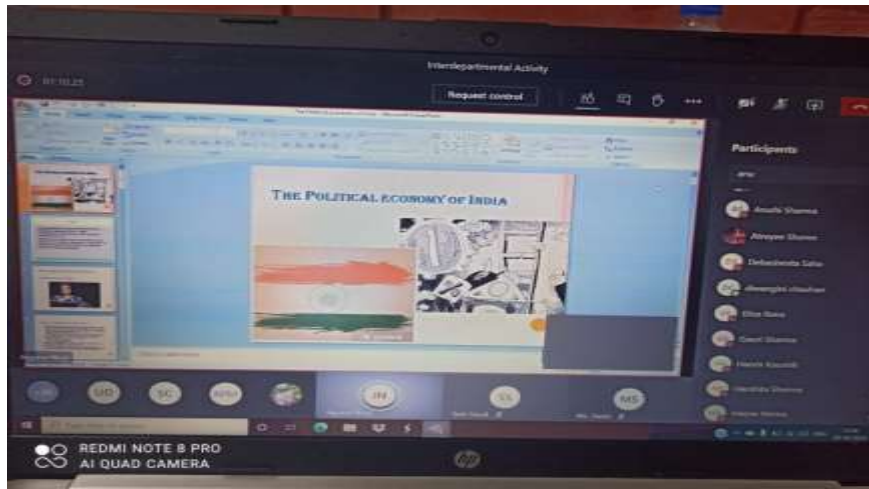




## Inter- Department Activity

Online inter departmental activity was organised by the department of Economics and Political Science on October 20, 2020. The students of Economics department presented their views on New Economic Reforms. Students of Political Science put forth their views on Indian Political Economy. Queries were taken up at the end of the session. It was an interactive activity.





- **Special Virtual Lecture**

The department organised a special virtual lecture on career prospects where Prof. Aparna Negi, Head of Economics Department, Himachal Pradesh University, Shimla, informed that how economics can help in building logical reasoning and critical thinking and students can seek career in MNC's, Banking institutions, Niti Aayog, Indian Economic Services, Ministry of Economic Affairs, MBA, Phd, Master in Economics to name a few.









- **International Day of Girl Child**

The students of first year Economics Honours celebrated “The International Day of Girls Child” on 11<sup>th</sup> October, 2020 by actively participating in a video highlighting the problems faced by girls and how small efforts can pave the way for their brighter future and prosperous life.





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- **Department Achievers**

➤ **Mehak Khakta, BA 1<sup>st</sup> Year Economics Honours**

Mehak Kahkta of 1<sup>st</sup> Year Economics Honours along with other three students of 1<sup>st</sup> year participated in an inter college short film competition on the topic “HIV AIDS Awareness” organised by HP AIDS Control Society in January 2020. She won a consolation prize worth Rs. 5000.



➤ **Astha Sharma, 2<sup>nd</sup> Year BA Economics**

An online Inter College debate competition on “Media has played a responsible role during the Covid-19 pandemic” was organised by Debates and Dramatics Society of St. Bede’s College, on 8<sup>th</sup> December, 2020. Astha Sharma of 2<sup>nd</sup> year spoke against the topic and bagged 2<sup>nd</sup> prize.





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➤ **Muskan Pal 2<sup>nd</sup> Year BA Economics**

- Completed an online course on “Overviews of Financial Market Series” and “Capital Market” conducted by Bombay Stock Exchange Brokers’ Forum held from 11<sup>th</sup> May 2021 to 15<sup>th</sup> May 2021.
- She was awarded with the certificate of appreciation for organising the conference as Secretary General at Shimla Model, United Nations held on 16<sup>th</sup> June 2020.
- She also participated in “Debatual”, The Virtual Conference organised by Colloquim Magna Youth Convention on 13<sup>th</sup> April, 2020.



➤ **Shree, 1<sup>st</sup> Year Economics Honours**

- Stood 1<sup>st</sup> in Declamation Competition organised by the Red Ribbon Society on the occasion of World AIDS Day, held on 1<sup>st</sup> December, 2020.
- Attended “Five Day New You” training program by the Amity Finishing School on 27<sup>th</sup> January 2021. The program focussed on self enhancement, communication skills, social and professional graces, held.
- Participated in the English Parliamentary Debate organised by Indian Institute of Technology, BHU on 26<sup>th</sup> February, 2021.





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- Participated in a case study competition, organised by Lady Shriram College, Delhi University. The case study featured on “Growth Strategy: American Pymnts”.
- Completed an online course by BSE Broker’s Forum which was held from 12<sup>th</sup>-16<sup>th</sup> April,2021. The topic was “Overview of Financial Markets”.



➤ **Acira Gupta, 3<sup>rd</sup> Year Economics GE**

- Presented a scientific paper on “ Mood and its Effect on Judgements” during the 56<sup>th</sup> National & 25<sup>th</sup> international Conference of Indian Academy of Applied Psychology (IIAP), held on 18<sup>th</sup>-20<sup>th</sup> February 2021, organised by Punjabi University, Patiala.
- She completed a Padi certified & Licensed Advanced open water diver course in February, 2020.



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➤ **Gauri Sharma, 3<sup>rd</sup> Year Economics Honours**

- Participated and bagged first position in 'Tasveer-e-Paheli' competition during the Heritage Week organised by the Department of History from 14<sup>th</sup>-19<sup>th</sup> December, 2020.



➤ **Anusha Bhatt, BA 3<sup>rd</sup> Year Economics**

- Participated and stood first in 'Mushroom Recipe Competition' organised by the Department of Botany on 15<sup>th</sup> December, 2020.





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➤ **Ravitanaya Sharma, BA 3<sup>rd</sup> Year Economics**

- Was crowned as “Miss Himachal” 2020 and also won the subtitle of Miss Style Diva.
- Made it in the Top 10 of Winter Queen 2020 beauty pageant and won the subtitle of “Miss Body Beautiful”.
- On the occasion of International Women’s Day 2021, Language, Art and Culture Academy, Govt of H.P bestowed her with “Women Power Award 2021” in the field of writing and modelling. The award was presented by Indu Goswami, the Hon’ble Member of Parliament, Rajya Sabha.



➤ **Anshika Bushahri, 1<sup>st</sup> Year Economics Honours**

- Obtained first position in poster making competition on October 11, 2020, on 'The International Day of Girl Child' function organised by the Women Cell of the college.





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