

REPORT

Faculty Development Programme : Law and Economics 26th - 30th July 2021

RGNUL, Punjab organised Faculty Development Programme on Law and Economics from 26-30 July 2021.

The Faculty Development Programme aimed to achieve understand the interrelationship between Law and Economics. Resource Persons addressed diverse issues in the 5-day FDP.

Dr. Surya Prakash Mishra, Assistant Professor of Economics, National Law University, Delhi, in his lecture, discussed the emergence of concept of law and economics. He elaborated on the two concepts of Law & Economics and Economic Analysis of Law and the manner in which they have come together to analyse the law using theories of economics and tools. In his second lecture, he discussed the core concepts of law and economics which are imperative to the study of competition law.

Prof. (Dr.) Ranita R. Nagar, Professor of Economics, GNLU Gujarat, briefly discussed the concept of law and economics in the international domain. She put forth the concept of the liability system of law in the context of the exchange system of economics.

Dr. Yanamandra Srinivas, Chief, Compliance, New Development Bank, Shanghai, in his first lecture, discussed the legal, regulatory and policy framework of Digital Currencies, both nationally and internationally. He also discussed the challenges and risks posed by the use of digital currency. In his second lecture, he discussed the legal, regulatory and policy framework of Artificial Intelligence, both nationally and internationally. He explained future of Artificial Intelligence like basic guidelines on usage of AI.

Dr. Vipin Kumar, Associate Professor of Law, Hidayatullah National Law University, Raipur, discussed the law and economics of international tax treaties. He elaborated on the basics of international income and the role of international agreements in governing cross-border transactions and double tax avoidance.

Prof. Hans Bernd Schaefer, Professor, Bucerius Law University, Germany, discussed the role of economics in context of consumer law. He elaborated on the basic theories of market, standard form contracts. He emphasised role of law in ensuring consumer protection.

Ms. Payal Malik, Adviser and Head of Economics Division, Competition Commission of India, discussed the economics analysis of competition law. She observed that Consumer welfare, an economic concept, is at the core of competition law, as it is the aim of competition law to ensure consumer welfare. Digital markets were also focussed on.

Dr. Brindpreet Kaur, Assistant Professor of Economics, Rajiv Gandhi National University of Law, Punjab, discussed the latest issue of Farm Laws and its economic perspective. She considered basics of the agricultural economy of India, economic implications of reforms of 2020 and possible policy solutions to resolve the apprehensiveness of the farmers against the reforms.

Prof. (Dr.) Ajay Kumar, Professor of Law and Dean Academic Affairs and Law, Chanakya National Law University, Patna, elucidated the pre and post TRIPs Agreement position of India and its implication on the Indian economy.

Dr. Amrita Sher Gill, Chairperson, Department of Economics, Panjab University, Chandigarh, put forth the idea that all the actions that tradeoffs face, how the legal framework is able to efficiently allocate it. She discussed the externalities as unintended actions that affect the welfare of others, She remarked that legal framework keeps a check on these externalities. She discussed the concept of externalities in light of property rights.

Mr. Rishab Raturi, Expert, E-Commerce and Trade, Programme Management Officer, ICT Policy Division, UNCTAD, Switzerland, discussed the concept of international trade agreements in the light of environmental policy issues and how climate change is a potential security risk.

Prof. (Dr.) Tejinder Sharma, Chairman, Department of Commerce, Kurukshetra University, Haryana, discussed the consumer law and policy in the light of Atma Nirbhar Bharat Policy of the government especially during the times of pandemic.

Prof. (Dr.) Naresh K. Vats, Registrar, Rajiv Gandhi National University of Law, Punjab, discussed the basics of cryptocurrency, the multi-sector usage of blockchain technology and its implications on Intellectual Property Rights.

Dr. Himanshu Pandey, Associate Professor of Law, Maharashtra National Law University, Nagpur, discussed insurance as an instrument of social security in order to ensure means of livelihood and survival against uncertain risk resulting in monetary loss in social and commercial life. The impact of globalisation on the insurance sector was also deliberated upon.

Mr. Vishnu Das Gupta, Associate, Industry-I Vertical, NITI Aayog, discussed the Global Trade Architecture that defines the framework in which international trade takes place. He explored the GTA in light of WTO and the Free Trade Agreements.

No. of participants in the FDP: 129

**Event Coordinators: Dr. Gurmanpreet Kaur, Assistant Professor of Law
Ms. Jasmine Kaur, Assistant Professor of Economics**