



The Institute of Chartered Financial Analysts of India University, Jharkhand

Press Release

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Ranchi

Debate on Depreciation of Rupee vers Dollar conducted at ICFAI University

Today, intra-university debate on "Depreciation of Rupee versus US Dollar- Causes, Effects and Remedies" was conducted at ICFAI University, Jharkhand, wherein a number of students and faculty members participated enthusiastically.

Making the opening remarks, Prof O R S Rao, Vice-Chancellor of the University said, " Though the currencies of most of the developing countries have depreciated in the last six months, due to global factors, Indian Rupee was more effected. It affects the common man as well as industry in terms of increased costs and prices of products like petrol and diesel." "Government is considering to take short-term term as well as long term steps to address the situation", added Prof Rao.

Causes identified by the debaters for the steep depreciation include : declining trend in exports and increase in imports of petroleum, coal etc, leading to increased Current Account Deficit.

Most of the students felt that it results in increased costs of most of the day-to-day items used by people and hence the inflation. A few students were of the opinion that it will help to improve the exports.

Remedial steps suggested by the students, in short term included : imposing higher customs duties on non-essential imports, making NRI deposits and bonds more attractive , more export subsidies etc. They also recommended long term measures, like reduced dependence on imported petroleum products by developing more renewable sources of energy, introduction of electrical vehicles , attracting more international tourists etc.

Awards of recognition were given to the winning students and faculty members. Students that won in the poster and model making competition, conducted on Vishwakarma Puja, were also given prizes on the occasion.'

About the ICFAI University Jharkhand: The ICFAI University, Jharkhand (IUJ) belongs to the ICFAI University Group (IUG), which pioneered Professional Education in India. IUJ was established under ICFAI University Act, 2006 (Jharkhand Act 08, 2007), which was passed by the State Legislature of Jharkhand and was notified by Government of Jharkhand on 17th June 2008. The University was empowered by UGC vide its letter dated 1st Dec2009 to award degrees under Section 22 of UGC Act, 1956. IUJ is committed to grooming its students into Competent Professionals, with Good Personal Values and Ethics. IUJ offers a range of vocation oriented Under Graduate and Post Graduate programmes, which include, MBA, B Tech, BTech (Lateral entry) BBA, BBA-LLB, BA(Hons) BCom(Hons), BCA and Diploma in Technology (Polytechnic). Besides excellent infrastructure like well furnished class rooms, laboratories, workshops and library, IUJ has well qualified and experienced faculty members. Special features of IUJ programs include Contemporary curriculum, Summer Internships with industry, Live projects, Technology Enhanced Learning and Campus placement assistance.

More details on IUJ can be found by visiting its website at www.iujharkhand.edu.in or its Face Book page at www.facebook.com/icfaijharkhand.