



INTERNATIONAL CONFERENCE ON

Rethinking Public Finance for Emerging Development Challenges

19-21 March 2025 | GIFT, Thiruvananthapuram



Jointly organized by

**Gulati Institute of Finance and Taxation (GIFT) &
Centre for Public Finance, Madras School of Economics (MSE)**

The world over, thinking on the role of the State and the commensurate landscape of public finance have undergone major changes with conspicuous outcomes. The thinking on varied institutional interventions in public finance, such as taxes, trade tariffs, redistribution, and stabilization policies, have contributed immensely towards a globalized world. Besides, it paved the way for economic policy evolution and fiscal reforms. The macroeconomic policies oriented towards fiscal prudence assumed prominence in fostering economic growth with stability. Although the developing world's growth trajectory has generally shifted, the observed outcome has shown to be unsustainable and has not added to shared prosperity. In contrast to the developed world, fiscal authorities in developing economies have distinct functions and face different challenges. From a structural standpoint, they are battling to overcome the issues of poverty and inequality and the challenge of raising the living standards. Playing an activist role by the state is constrained by the tedious process of balancing resource mobilization, expenditure, and fiscal consolidation. The once-in-a-century pandemic has disturbed the fiscal stance and added new development issues, resulting in elevated deficits, debt, and fiscal challenges. The concerns about global warming and climate change have posed additional challenges in technological innovations and financing the switch over to low-carbon options as mandated in the Paris Agreement and towards achieving net zero by 2050. The need for fresh thinking on the fiscal policy framework for addressing new development challenges is widely acknowledged.

India has not been left behind on this bandwagon. Fiscal policy reforms were at the heart of India's reform agenda, which intensified after the 1990s. The 73rd and 74th

Constitutional amendments in the early 1990s added a new layer of local self-government in India's fiscal arena. In 2003, India enacted fiscal responsibility laws in line with the worldwide trend toward developing a rule-based fiscal framework in the face of growing deficits and public debt. The introduction of the Goods and Services Tax (GST) in 2017 is the most profound reform in India's tax system since independence. Even though these reforms are still in work- in progress, they have had a significant impact on union-state financial ties and fiscal federalism. Further, there are challenges of growing vertical imbalances, shrinking fiscal space of the states, and aggravated inter-regional inequalities that underline the need for rethinking public finance and policy.

Against this backdrop, the Gulati Institute of Finance and Taxation (GIFT) Thiruvananthapuram, jointly with the Centre for Public Finance, Madras School of Economics (MSE), proposes to organize the first International Conference on ***"Rethinking Public Finance for Emerging Development Challenges"***. The conference is conceived as an occasion to bring together scholars from all the sister institutions engaged in research on public finance in India and select institutions abroad.

The objective of the conference is to convene scholars from diverse areas and regions of the world to share experiences and expertise, reflecting on various issues within public finance and reimagining the role of public finance in addressing development challenges. A special keynote session will delve into the conference theme. The event will feature invited lectures, plenary sessions, research paper presentations in parallel tracks a session for book presentations, as well as cultural events.

Conference Tracks

Submissions are welcome on, issues related to public finance that include, but not limited to, the following themes

- Fiscal-Monetary Policy Nexus, Growth, and Stability.
- Political Economy of Public Finance, Fiscal Federal Relations, and Intergovernmental Transfers
- Issues in Taxation: Special Focus on GST, Tax innovations, tax evasion, tax mobility, tax incidence etc
- Public expenditure: Policies and Performance
- Deficit Financing: Sustainability, Solvency and Stability
- Budget Constraints, Fiscal Rules and its Implications
- Fiscal Decentralization: Sub-national and Local Finances
- Financing Development: Education, Health, and Gender
- Public Policies for New Development Challenges, Social Protection, and Welfare
- Public-private Partnerships and Infrastructure Financing
- Climate Financing for Net Zero Energy transition and Poly crisis
- Financing Sustainable Development Goals
- Digitalization and Innovation in Fiscal Administration, Governance, and State Capacity Building
- Impact of Global Crises on Public Finances (e.g., COVID-19 Pandemic)

Special Sessions

Those interested in organizing special sessions must submit their proposals by 15 January 2025.

Abstract and Paper Submission

We encourage scholars at research institutions, universities, enterprises, and public sector institutions to take this opportunity to present their research papers on the conference themes or any of the conference tracks. We especially encourage young researchers. to submit papers, As a first step, please submit your extended abstracts (not exceeding 1000 words). Those with an accepted abstract will be invited to submit the full paper.

Papers and abstracts must be written in English, and the selected ones must be presented at the conference in English. Full paper submission (in pdf) not exceeding 8,000 words (including notes, tables, appendices, list of references, etc.) should be made via the online submission form available at www.gift.res.in

The selection of the papers is based on a peer review process that focuses on relevance, academic quality, and originality.

Important Dates

Extended abstract submission
Opening Date

01 DEC 2024

Closing Date

15 JAN 2025

Notification of Acceptance

20 JAN 2025

Submission of Full Paper

05 MAR 2025

Conference Registration Open

05 JAN 2025

Conference Registration Close

15 MAR 2025

Travel Support and Hospitality

Travel support for Indian Delegates will be available based on the availability of funds and eligibility, wherein PhD scholars and those without any other source of support will be preferred. All the delegates will be provided with 3 nights of local hospitality (food and accommodation). The program also includes a conference dinner and cultural programs.

Conference Organising Committee

Coordinators

Prof K J Joseph, Director GIFT

Prof N R Bhanumurthy, Director MSE

Co-Coordinators

Dr Blessy Augustine, Assistant Professor, MSE

Dr Renjith P S, Assistant Professor, GIFT

Dr Kiran Kumar Kakarlapudi, Assistant Professor, GIFT

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There is no registration fee for the conference



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