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**CHANGING ECONOMIC
GLOBAL PERSPECTIVES**

**Prof. (Dr.) Daviender
Narang**



International Edition Series

CHANGING ECONOMIC GLOBAL PERSPECTIVES

Prof. (Dr.) Daviender Narang, Chief Editor

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Dr. Mamta Kumari, Editor

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*Changing Economic
Global Perspectives*

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Preface

The year 2013 started with tail risks recede in the global economy due to policy reforms taken by some developed countries. The financial market conditions have improved noticeably for the last half year or so, the real economy continues to lag. Many developed economies are caught in downward spiraling dynamics from high unemployment, weak aggregate demand compounded by fiscal austerity, high public debt burdens, and financial fragility. The economic woes of the developed countries are spilling over to developing countries and economies in transition through weaker demand for their exports and heightened volatility in capital flows and commodity prices.

The prospects for the next two years continue to be challenging, fraught with major uncertainties and risks slanted towards the downside. The report of IMF forecasts that the world economy is strengthening. But it is happening by small degree. World growth is expected to reach 3.3% in 2013, improving slightly to 4% in 2014. However, the report of first quarter of 2013 suggests a slow pace of real growth; underline the downside risks for global growth. However, growth in Europe shrunk more than expected and persistent weakness in the margin and policy uncertainty is increasingly affecting confidence in the business; China reported sluggish growth in the first quarter; and investment in India, Russia, and South Africa continues to be sluggish.

The book addresses the key issues related to changing global economic perspectives that confront business stability which can help in creating a framework for constructing resilience and competency needed by organizations in maintaining sustainability and inclusive growth. This book is an attempt to draw various economic perspectives and analyze their relevance in the field of business management. In this book we have tried best to bring all the changing global economic perspectives to manage sustained and inclusive growth. Hope that readers find it valuable and informative.

—Authors

Message

Being in the field of management education, it is our endeavor to further enrich our skills by integrating management education and means to discuss and disseminate knowledge, skills and ideas. Jaipuria Institute of Management, Ghaziabad organized two days International Conference on "Changing Global Economic Perspectives: Managing Sustained And Inclusive Growth (ICCGEP'14)" on 8-9 February, 2014. The Conference identified possible reasons that confront business sustainability which can help in creating a framework for constructing resilience and competency needed by organizations in maintaining inclusive growth. The current unpredictable economic condition prompts to organize this conference.

The objective of this conference was to get a conglomeratic view of corporate and economy in present volatile economic environment. This year, the conference program consisted of parallel technical sessions to accommodate maximum possible original research and views.

The success of this conference was attributed to many individuals who have devoted their time and effort toward completion of the various tasks of the event. We would like to thank all the authors who have submitted their papers. We hope that readers find it valuable and informative.

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