

'Regional economic ties necessary for growth'

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Mysuru: Regional economic cooperation is a must for inclusive growth in Asia, said Kaliappa Kalirajan, former economic adviser to the government of India.

After inaugurating a two-day international conference on 'Inclusive economic growth and sustainable development' organized by SDMIMD, he said for developing Asian countries to achieve growth, it is necessary that they maintain regional cooperation through nationally determined contributions and programs.

Even though this seems difficult in terms of the existing political issues, it can be implemented to achieve economic growth like in case of China and Japan, he said.

"In the current global scenario, endogenous growth model would be an effective path to achieve stability. Green energy and pro-environment trade practices are major requirements of sustainable growth. A de-

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legate from Nigeria was speaking about growth of joblessness in Nigeria. His concern was that in Nigeria, GDP grows at around 7% per year but simultaneously unemployment rate is also rising. He believes that many of the emerging economies are currently encountering this unusual growth trend," Kaliappa said.

SDMIMD director N R Parasuraman said economists and researchers have a major role to play in the contemporary unstable economy.

Over 250 delegates from Australia, New Zealand, Nigeria, Bangladesh, Nepal and Middle East countries participated in the conference.