

'Microfinance can ensure sustainable development'

SPECIAL CORRESPONDENT

MYSURU: A two-day International Conference on Global Economic Growth and Sustainability began at Sri Dharmasthala Manjunatheshwara Institute for Management Development (SDM-IMD) here on Friday.

The conference was inaugurated by Stephen Aro-Gordon, Professor and Head, Financial Mathematics, Baze University, Nigeria.

Dr. Stephen, in his inaugural address, emphasised the need for sustainable development through microfinance initiatives and suggested that the 'wealth of nation' needs to be complemented by 'health of nation'

if growth has to sustain in the long run.

He called upon the emerging economies to preserve the rich environmental resources to protect the options of the future generations.

Francis Kurian, Assistant Vice-President, Navia Markets Ltd (Trade Plus), Chennai, in his special address, highlighted the role of capital market in spearheading the economic growth. He said that with the merger of Forward Markets Commission (FMC) with SEBI, opportunities for investment commodity markets had opened up exponentially.

He stressed that the innovations on equity and deriva-

tive markets augur well for continued growth in the capital markets. These innovations would eventually lend support in increasing the participation of general public in capital markets, which is currently less than 10 per cent.

More than 200 delegates, including corporate executives and academia from across the world including Bangladesh, Nigeria, Philippines, Botswana, and Iran, participated in the conference.

N.R. Parasuraman, Director, SDM-IMD, delivered the welcome address. B. Venkatraja, Conference Chairperson, briefed about the conference coverage.