

'Micro-finance initiatives key to sustainable growth of nation'

TIMES NEWS NETWORK

Mysuru: A two-day international conference on 'Global economic growth and sustainability' organized by Sri Dharmasthala Manjunatheshwara Institute for Management Development (SDMIMD) began in its campus here on Friday.

Speaking after inaugurating the conference, D Stephen, professor and head, financial mathematics, Baze University (Nigeria), emphasized the need for sustainable development through micro-finance initiatives.

The professor suggested that 'wealth of a nation' must be complemented by the 'health of a nation' if its growth has to sustain in the long run.

"Emerging economies must preserve environmental resources in the interest of future generations," he said.



'Nethra' Raju

EXPERT'S TAKE: D Stephen, professor and head, financial mathematics, Baze University, Nigeria (centre), takes part in an international conference on 'Global economic growth and sustainability' that began at SDM IMD in Mysuru on Friday

Francis Kurian, assistant vice-president of Navia Markets Ltd (Trade Plus), highlighted the role of capital market in spearheading economic growth. He said: "With the merger of forward markets commission (FMC) with SEBI, opportunities for investment commodity markets have opened up exponentially."

He stressed that the innovations on equity and derivative markets augur well for the continued growth of capital markets. These innovations would eventually lend support in increasing the participation of general public in capital markets, which is currently less than 10%.

The conference is being attended by over 200 delegates who are from the corporate world and academia from Bangladesh, Nigeria, Philippines, Botswana and Iran.

N R Parasuraman, director of SDM IMD, was present.