BCM ARYA
ECONOMICS NEWSLETTER

IDEAS TODAY
INSIGHTS TOMORROW

VOL. 01 | AUG 2026

# Census and Cents: Boomers, Zoomers and Beyond

PEOPLE
DATA
OPPORTUNITIES
A BRIGHTER
TOMORROW

PEOPLE
SHAPE
ECONOMIES.
ECONOMIES
SHAPE
POSSIBILITIES.

DIFFERENT GENERATIONS.
A SHARED TOMORROW.





CENSUS
PEOPLE
PLAN
PROGRESS









POPULATION
POLICIES
MARKETS
INNOVATION
INCLUSIVE GROWTH

*Generations Count.*
*So Does What We Do Next.*

# PRINCIPAL'S CORNER

*Learn Grow Inspire*

INSIGHTS | IDEAS | INSPIRATION



## *Understanding Change, Shaping Tomorrow*

We live in a world that is changing faster than ever before. Demographic shifts, economic transitions, technological developments and changing aspirations are reshaping the way we understand society, opportunity and the future.

This edition of economics newsletter brings together varied perspectives on these changes—from the Census and demographic trends to creative interpretations of data, it connects avareness with responsible action. The stories of Falguni Nayar and Nykaa highlight entrepreneurship, human capital and the ability to recognise opportunity. ECOSOC widens the perspective to interconnected global challenges, while the Career Spotlight and Finance Journey connect these ideas with informed choices for the future.

At BCM Arya, we endeavour to develop young minds with the curiosity to explore, the clarity to interpret and the confidence to make informed decisions.

Together, these perspectives remind us that education must prepare students not only to understand change, but also to respond to it with knowledge, judgement and purpose.

**Dr. Anuja Kaushal**

PRINCIPAL

*Education is not just about what we learn, but about the questions we dare to ask.*

# THE CENSUS

## THEBEDROCKOFGOVERNANCE




People • Data •BetterDecisions • A Stronger India

## WHY DOES THE CENSUS MATTER?

India's Censusidentifiesthe unique needs of different regions and communities, supports fair and equitable allocation of budgets and public resources, and enables long-term strategic planning at national, state and local levels.

> *Better data.*
> *Stronger policies.*
> *A more inclusive India.*

## CENSUS 2027 OVERVIEW

### BY THE PRIME MINISTER OF INDIA



> The Census 2027 will not just be a headcount, but a powerful tool to build a Viksit Bharat. It will help us plan better, serve every citizen, and ensure no one is left behind.
>
> — Prime Minister of India

## 1 EDUCATION & INFRASTRUCTURE

### EDUCATION PLANNING

Estimates the number of schools, teachers and classrooms required. It improves the literacy, programmes and educational infrastructure.

### INFRASTRUCTURE AND URBANIZATION

Helps plan roads, bridges, transport systems, housing, electricity and sanitation. It also supports balanced urban and rural development.

### A DATA → POLICY FLOW

Data Collection → Analysis → Policy Making → Better Outcomes



Census today. A stronger tomorrow.

# 2 HEALTHCARE & SOCIAL IMPACT

## HEALTHCARE SYSTEMS

Guides the strategic construction of hospitals and primary health centres. Also supports the vaccination and disease control programmes.

## PLANNING WITH POPULATION DATA

Age, disabilities and migration data help plan healthcare infrastructure, allocate medical personnel and improve emergency preparedness.

### SOCIAL IMPACT AND INCLUSION

- Supports women , children , senior citizens and persons with disabilities
- Identifies vulnerable population
- Helps food security , pension , housing assistance and social protection programmes

# 3 ECONOMIC IMPACT & FUTURE HORIZONS

- **Workforce Data Analysis:** Collect occupation, migration, and workforce participation data to identify employment trends and real-time workforce needs.
- **Skills & Investment Alignment:** Develop targeted skills programmes and guide industrial investments based on identified market demands.
- **Regional Capital Attraction:** Focus and attract strategic investments into high-growth target regions.
- **Fund Efficiency & Digital Growth:** Improve public fund efficiency to support regional growth and drive digital transformation.

> "Accurate census data fuels economic growth, reduces inequality and builds a resilient future."



> "Every person counted is step towards a stronger economy."

# The Graying Budget

"When ageing and youth migration reshape India's economic landscape"



## Whatis"TheGrayingBudget"andhowdoesitmatterto you?

**Thinkofthegrayingbudget asapressurebuilding beneaththeeconomy. Theterm refers to escalating fiscal pressures placed on national and state economies by a rapidly ageing population.**

01 Declining fertility + rising life expectancy

02 Elderly population grows faster

03 Active labour force faces pressure

04 Economic and fiscal consequences

## The demographic shift

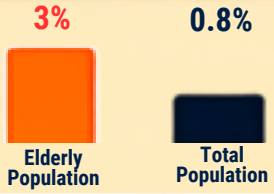
**Historically, India has had ayoung demography but now the changing structure is evident in the country due to the rapid growth in the number of elderly people.**

2036 — 230 million elderly people, roughly 15% of the total population.

2050 — 319 million people over 60, nearly 20% of the total population.

## The growth-rate gap

**Theelderly population is growing at an annual rate of -3%. significantly faster than the overall population growth rate of ~0.8%.**




## Ghost towns - as the youth leave



**A ghost town refers to an abandoned place due to a significant reduction in population, with the majority of the youth migrating to other places, closing down of schools/markets/ businesses, weakening of agriculture/ industries, and vacant houses.**



### Where is the out-migration higher?

- Northern states
- Eastern states
- Hill regions
- Ruraland backward districts

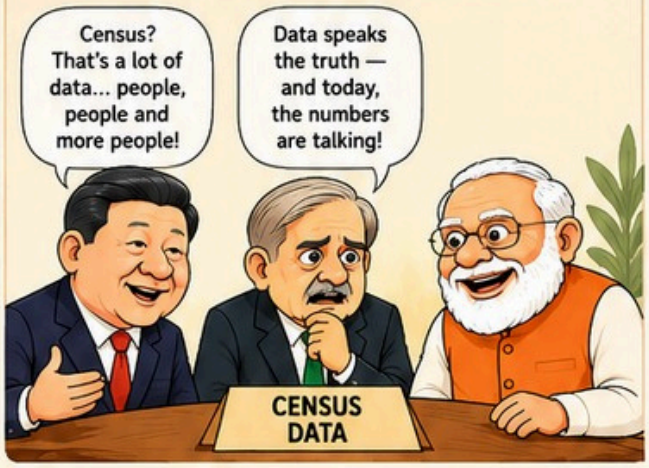


## The economic strain

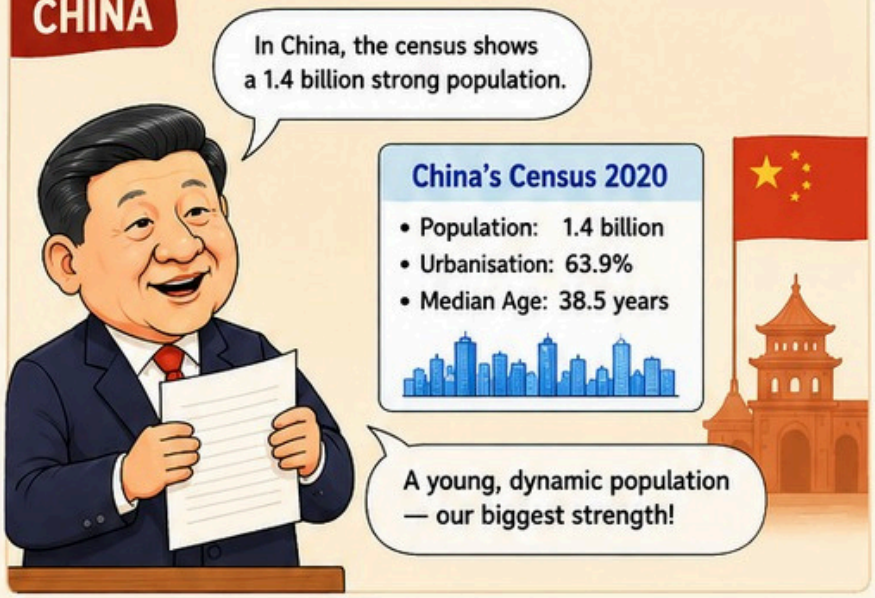
**The ghost town phenomenon can imply lower rural population levels, more proportion of older people abandonment of residences. Such impacts include school closures and increasing dependency ratios. Economic impacts include lower farm productivity levels, labor shortages, business closures, and reduced investment levels.**

# WHAT IS CENSUS DATA?

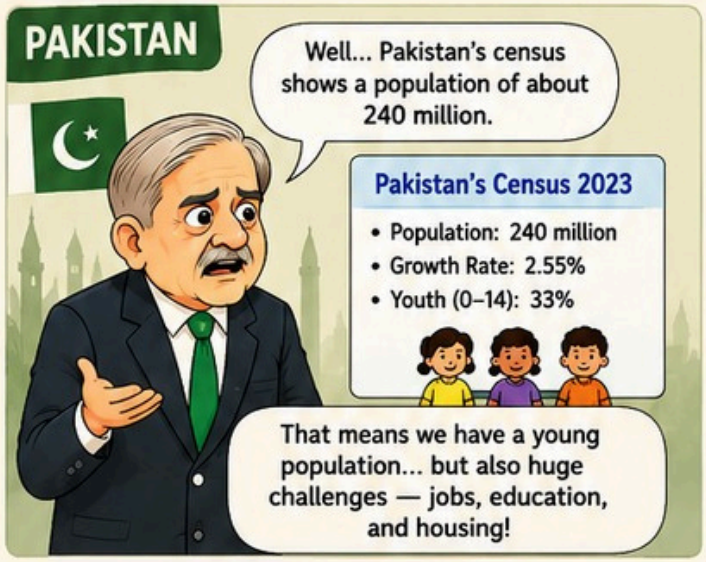
The latest census reports are out!
Let's see what each country has in store.



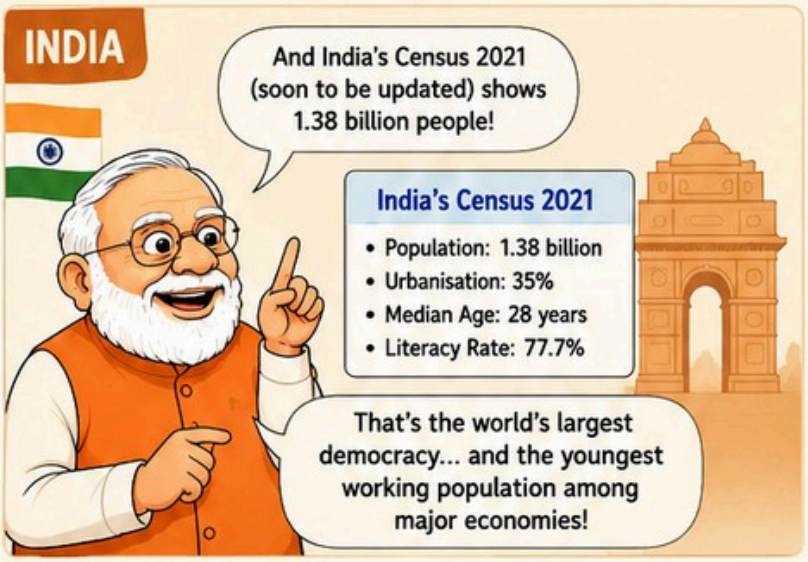

## CHINA




## PAKISTAN



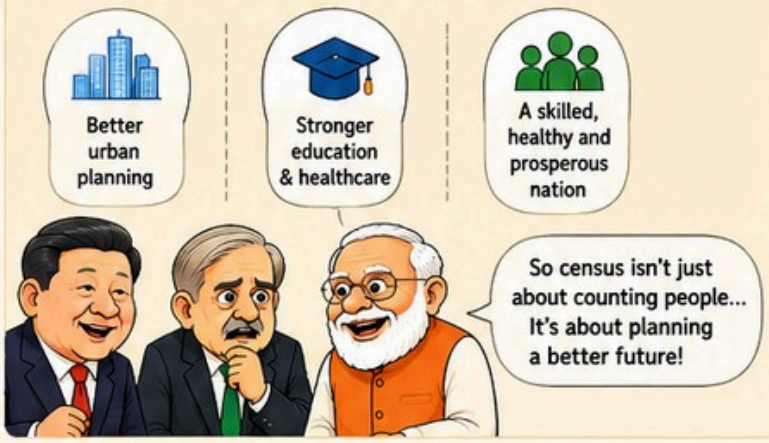

## INDIA



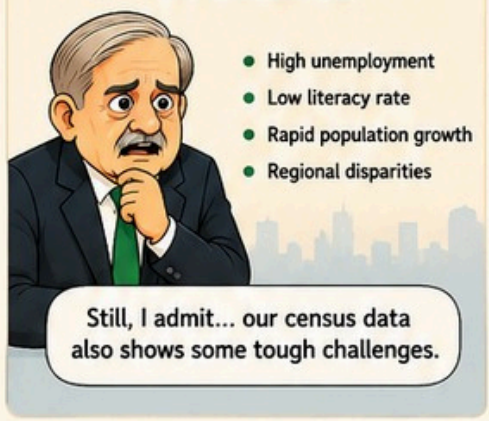

## OUR PERSPECTIVES




## HOW CENSUS DATA HELPS US



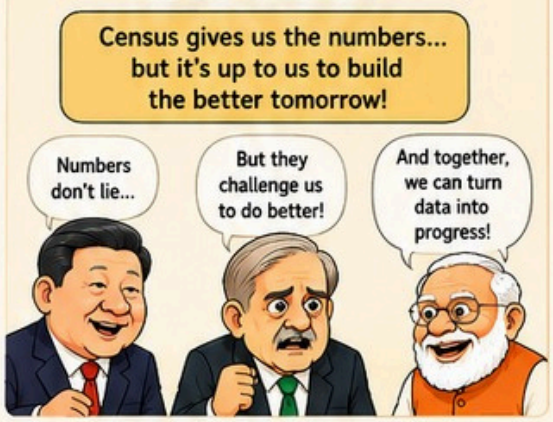

## THE CHALLENGES




## WHAT CAN WE DO?




## THE BIG TAKEAWAY



# TEST YOUR KNOWLEDGE!

Have a look at these activities and give them a try!

So, we've gone through the chapter and looked at how India compares with China and Pakistan. Now, let's see how much you can figure out from the data yourself.



## A LITTLE CHALLENGE FOR YOU

Read carefully, compare the figures and trust your own observations before looking for an answer.

**Data Detective – Activities**

## ACTIVITY 1

## HUMAN DEVELOPMENT SPRINT

Based on Table 8.4: Some Selected Indicators of Human Development, 2023–24

### BEFORE YOU BEGIN...

We have all heard about development, but have you ever actually compared these countries using the numbrers? Let's try it!



INDIA

CHINA

PAKISTAN

Source: Human Development Report 2023–24; World Development Indicators Metadata 2024

| Indicator | India | China | Pakistan |
|---|---|---|---|
| Human Development Index (value) | 0.644 | 0.788 | 0.540 |
| Rank (based on HDI) | 134 | 75 | 164 |
| Life Expectancy at Birth (years) | 67.7 | 78.6 | 66.4 |
| Mean Years of Schooling | 6.6 | 8.1 | 4.4 |
| GNI Per Capita (PPP US$) | 6,951 | 18,025 | 5,374 |
| Below Poverty Line (%, national) | 21.9 | 0.0 | 21.9 |
| Infant Mortality Rate (per 1,000 births) | 26.8 | 5.1 | 52.5 |
| Maternal Mortality Rate (per 1 lakh births) | 103 | 23 | 154 |
| Basic Sanitation Access (%) | 75 | 94 | 69 |
| Basic Drinking Water Access (%) | 93 | 97 | 90 |
| Undernourishment (% of population) | 17 | 3 | 19 |

## TRY THIS

1. Rank India, China and Pakistan on your custom score. Does your order match the real HDI order (China, then India, then Pakistan)?




2. India and Pakistan both show 21.9% below the poverty line – find TWO other rows where the gap between them is the widest, and calculate that gap.



3. China's Maternal Mortality Rate is 23. How many times higher is Pakistan's? How many times higher is India's?



Pakistan vs China = ? times higher

India vs China = ? times higher

★ Look closely – sometimes the smallest difference tells the biggest story.

# ACTIVITY 1 – ANSWER KEY

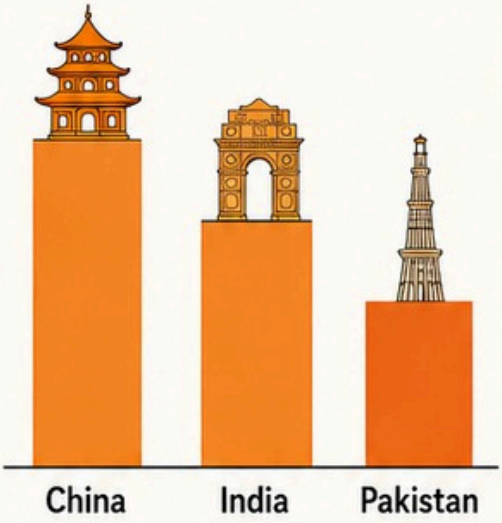
Based on Table 8.4: Some Selected Indicators of Human Development, 2023–24

## 1 Rank India, China and Pakistan by HDI

**1st** China (0.788)

**2nd** India (0.644)

**3rd** Pakistan (0.540)




Higher HDI value = better rank.
China's global HDI rank (75) also confirms this — it's numerically lower than India's (134) and Pakistan's (164), and a lower rank number means a higher position.

## 2 Widest gap between India & Pakistan (besides poverty line)

**GNI Per Capita — gap of US$ 1,577**
(India 6,951 vs Pakistan 5,374)

**Maternal Mortality Rate — gap of 51**
(India 103 vs Pakistan 154, per 1 lakh births)

| Indicator | India | Pakistan | Gap |
|---|---|---|---|
| HDI value | 0.644 | 0.540 | 0.104 |
| HDI Rank | 134 | 164 | 30 |
| Life Expectancy | 67.7 | 66.4 | 1.3 |
| Mean Years of Schooling | 6.6 | 4.4 | 2.2 |
| GNI Per Capita (US$) | 6,951 | 5,374 | **1,577** |
| Infant Mortality Rate | 26.8 | 52.5 | 25.7 |
| Maternal Mortality Rate | 103 | 154 | **51** |
| Basic Sanitation Access (%) | 75 | 69 | 6 |
| Basic Drinking Water Access (%) | 93 | 90 | 3 |
| Undernourishment (%) | 17 | 19 | 2 |

Accept either pair if a student instead points to Infant Mortality Rate (gap 25.7) as the second-widest, and argues for it over Maternal Mortality — reasoning matters more than the exact pick here.

## 3 China's Maternal Mortality Rate vs Pakistan's and India's

Pakistan vs China: **154 ÷ 23 ≈ 6.7 times higher**

India vs China: **103 ÷ 23 ≈ 4.5 times higher**

China's very low MMR (23) reflects stronger healthcare access — even India's rate is more than 4 times higher.

Sometimes the smallest difference tells the biggest story.

# BEE THE CHANGE!

Let's collect the honey of accurate data!

Every answer adds up to a better India!

Accurate data today, stronger tomorrow.

CENSUS INDIA 2027

Counting People Building Futures

START HERE!

## 1 BEYOND HEADCOUNT

Why is a census more than just counting the total population?

A) To increase government revenue
B) To understand the country's demographic, social and economic structure for better planning
C) To decide the national anthem
D) To find out everyone's income

## 2 URBAN INDIA ON THE MOVE

In 2011, about 31% of India's population lived in urban areas. If this rises to 40% in 2027, what challenges might cities face the most?

A) Less availability of mobile phones
B) Increased pressure on housing, transport, water and sanitation
C) More space for farming
D) Lower literacy rates

Good data leads to good decisions!

## 3 AGE CHECK

A population pyramid with a broad base and narrow top indicates:

A) An ageing population with high dependency ratio
B) A young population with growth potential
C) Equal number of young and old people
D) Immediate population decline

## 4 DATA DETECTIVE

Which of the following is a direct use of census data?

A) Predicting stock market trends
B) Delimiting constituencies for elections
C) Deciding movie release dates
D) Fixing cricket team rankings

## 5 READ THE TABLE

Look at the data below (2011):

| State | Literacy Rate (%) | Sex Ratio (Females per 1000 Males) |
|---|---|---|
| Kerala | 94.0 | 1084 |
| Bihar | 61.8 | 918 |
| Haryana | 66.8 | 879 |
| Tamil Nadu | 80.1 | 996 |

Which statement is CORRECT?

A) Haryana has the highest literacy rate.
B) Bihar has a better sex ratio than Haryana.
C) Kerala has both highest literacy rate and best sex ratio.
D) Tamil Nadu has the worst sex ratio.

## 6 THE RESOURCE PUZZLE

Government has limited resources. Which indicator should it PRIORITISE if the goal is to improve long-term economic growth?

A) Total population
B) Literacy rate and skill levels
C) Number of luxury cars
D) Number of festivals celebrated

## 7 MIGRATION MATTERS

Large-scale migration from rural areas to cities is mostly driven by:

A) Better education, jobs and infrastructure
B) More festivals in cities
C) High cost of mobile phones in villages
D) Government order

## 8 IF YOU WERE THE PLANNER...

You are planning a new district. Which TWO pieces of census data would be MOST useful to decide where to build schools and hospitals?

A) Population density & age structure
B) Favourite sport & number of TVs
C) Total population & cricket fans
D) Rainfall & colour preference

## 9 CRITICAL THINKING

Someone claims, "State X is overpopulated because it has more people than State Y." Which is the BEST response?

A) True, more people means overpopulation.
B) We must also consider area, resources, density and infrastructure.
C) Population is never a problem.
D) Only rural areas can be overpopulated.

## 10 PROJECT 2027

What do YOU think are the three most important questions Census 2027 should answer for building a better India?

1. _____
2. _____
3. _____

FINISH

You made it! You're a DATA HERO!

## DID YOU KNOW?

Census is the largest exercise of collecting data in the world!

It shapes our budget, policies, laws and future!

## OUR PROMISE

- ☑ Give accurate information
- ☑ Respect everyone's privacy
- ☑ Help build a better India

Be counted. Be heard. Be the change.

DATA DETECTIVE — ACTIVITIES

# ANSWER KEY

## HUMAN DEVELOPMENT SPRINT

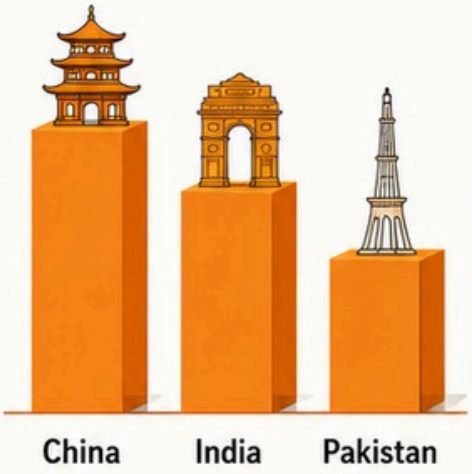
Based on Table 8.4: Some Selected Indicators of Human Development, 2023–24

## 1 Rank India, China, and Pakistan by HDI

**1st Rank**
**CHINA**
0.788
(Global Rank: 75)

**2nd Rank**
**INDIA**
0.644
(Global Rank: 134)

**3rd Rank**
**PAKISTAN**
0.540
(Global Rank: 164)




**Data Insight:** Higher HDI value indicates better human development. China's lower global rank number (75) confirms its leading position over India (134) and Pakistan (164).

## 2 Widest Gap Between India & Pakistan (Besides Poverty Line)

**Largest Absolute Gap:**
GNI Per Capita — **US$ 1,577**
(India: 6,951 vs. Pakistan: 5,374)

**Second Largest Gap:**
Maternal Mortality Rate — **51 per 100,000**
(India: 103 vs. Pakistan: 154)

| Indicator | India | Pakistan | Calculated Gap |
|---|---|---|---|
| HDI Value | 0.644 | 0.540 | 0.104 |
| HDI Rank | 134 | 164 | 30 positions |
| Life Expectancy (years) | 67.7 | 66.4 | 1.3 years |
| Mean Years of Schooling | 6.6 | 4.4 | 2.2 years |
| GNI Per Capita (PPP US$) | 6,951 | 5,374 | 1,577 Widest |
| Infant Mortality Rate (per 1,000) | 26.8 | 52.5 | 25.7 |
| Maternal Mortality Rate (per 100,000) | 103 | 154 | 51 2nd Widest |
| Basic Sanitation Access (%) | 75 | 69 | 6% |
| Basic Drinking Water Access (%) | 93 | 90 | 3% |
| Undernourishment (%) | 17 | 19 | 2% |

**Evaluation Note:** Accept Infant Mortality Rate (gap 25.7) as the second pick if supported by logical reasoning comparing percentage/proportional differences.

## 3 China's Maternal Mortality Rate vs. Pakistan's & India's

Pakistan vs. China: **PAKISTAN is ~6.7 times higher** (154 ÷ 23)

India vs. China: **INDIA is ~4.5 times higher** (103 ÷ 23)

**Data Insight:**
China's low MMR (23) demonstrates significantly stronger healthcare infrastructure compared to both neighboring nations.

Look closely — sometimes the smallest difference tells the biggest story.

CASE STUDY • ENTREPRENEURSHIP • ECONOMICS

# FROM BALANCE SHEETS TO BEAUTY SHELVES

***THE FALGUNI NAYAR STORY***

## BUSINESS ROOTS

Born on **19 February 1963 in Mumbai,** Falguni Nayar grew up in a Gujarati business family. Her father ran a bearings business, giving her an early view of how business decisions, risk and responsibility work together. Her family encouraged both the **siblings** to understand what it takes to run a business.




## LEARNING THE LANGUAGE OF BUSINESS

She completed her **B.Com from Sydenham College of Commerce and Economics, Mumbai.** She then joined the **Post-Graduate Programme in Management at IIM Ahmedabad** and graduated with the 1985 batch.

## A CAREER BUILT ON FINANCE

### A.F. Ferguson & Co.
Falguni began her professional career here, building her foundation in finance.

### Kotak Mahindra Group • Joined in 1993
She built a strong career in investment banking.

### Investment Banking
Her finance experience became a key part of the skill set she later used as an entrepreneur.

### Managing Director • Kotak Mahindra Capital Company
A leadership role before her entrepreneurial transition.

## THE BOLD DECISION

**Around age 50, despite a successful and secure career, Falguni left finance to build something of her own. She chose beauty and technology—fields where she had no previous professional experience—but made the move as a carefully thought-out risk.**

| | |
|---|---|
| BORN | 19 February 1963 • Mumbai |
| EDUCATION | B.Com, Sydenham • PGP, IIM Ahmedabad |
| FINANCE | A.F. Ferguson → Kotak Mahindra |
| NEW VENTURE | Founded Nykaa in 2012 |

EXPERIENCE CAN BE A STARTING POINT — NOT THE FINAL DESTINATION.

THE ECONOMICS OF A BOLD BEGINNING

# HOW A MARKET GAP BECAME NYKAA

***Fromidentifyingaproblemtocreating a trusted beauty destination.***

## THE JOURNEY

### 1 THE GAP SHE NOTICED

India's beauty market offered limited access to genuine products and trusted brands. Shopping choices were scattered, while customers often lacked reliable product information.

### 2 THE IDEA BEHIND NYKAA

In**2012**, Falguni Nayarfounded Nykaa as an online beauty retailer, using her finance and management experience to create a trusted place to discover and buy beauty products.

### 3 THE NEW EXPERIENCE

Nykaa brought choice, trust and convenience together through an integrated experience combining online discovery with stores, reviews, content and guidance.

## BEFORE NYKAA → THE NYKAA EXPERIENCE

### BEFORE NYKAA

- Few trusted options
- Scattered retail
- Limited discovery
- Customers often lacked reliable product information

### THE NYKAA EXPERIENCE

- Genuine products and trusted brands
- One platform: online + stores
- Reviews, content and guidance
- A more convenient way to discover and buy

## ECONOMICS CONCEPTS AT WORK

### HUMAN CAPITAL

Her education and finance experience gave her the skills to build a business.

### ENTREPRENEURSHIP & RISK

Sheleftasecurecareertotake a calculated risk.

### MARKET OPPORTUNITY

She identified a clear gap in India's beauty market.

### CONSUMER DEMAND

Nykaa responded to the need for choice, trust and convenience.

## WHAT HER STORY SHOWS

Asuccessfulcareercanbea starting point, not the final destination. Falguni Nayar turned experience, vision and a calculated risk into Nykaa.

### FOUNDED

Nykaa was founded in 2012.

### THE OPPORTUNITY

A fragmented beauty market created room for a trusted destination.

### THE LESSON

Skills gained in one field can become powerful human capital in another.

# ECOSOC –

## KNOW YOUR INSTITUTION



***Where economics meets society, and global ideas turn into collective action***

## WHAT IS UN ECOSOC?

**TheUnited Nations Economicand Social Council *(ECOSOC)* is one of the UN's six principal organs. It brings countries and organisations together to tackle global economic, social and environmental challenges and advance sustainable development.**

## QUICK FACTS!!

| | | |
|---|---|---|
| Full Name | - | Economic and Social Council |
| Organisation | - | United Nations |
| Established | - | 1945 |
| First meeting | - | 23 January 1946, london |
| Membership | - | 54 Member States |

## WHAT DOES IT DO?

- Promotes sustainable development
- Addresses poverty, employment and economic challenges
- Supports progress in health, education and social development
- Coordinates development-related work across the UN system
- Brings governments, experts and civil society together for dialogue and cooperation

## WHY IS IT IMPORTANT?

ECOSOC recognisesthat global problems like poverty, inequality, employment and climate challenges can't be solved separately. By bringing different countries to the same table, ECOSOC helps turn shared concerns into coordinated solutions and supports a more sustainable future.



## DID YOU KNOW?

India has a special place in Ecosoc's history: its first President was Sir Ramaswami Mundiar of India.

2026 marks 80 years of Ecosoc's history: it held its very first meeting on 23 January 1946.

It is much more than "economic": its work also covers social, cultural, educational, health and environmental issues.

> "Global challenges are interconnected – so are the solutions."

# Career Spotlight:

## Your Route to a Career in Finance



*Choose the route that matches your career goals.*

### Starting Point: Class XII

## Route 1 – Investment & Finance Analysis

**ENTRANCE TEST**
CUET (UG)

↓

**PROGRAMME**
BBA (FINANCIAL INVESTMENT ANALYSIS)

↓

**DURATION**
3 YEARS

↓

**COLLEGE**
Shaheed Sukhdev College of Business Studies, University of Delhi

↓

**CAREER DESTINATIONS**
- Investment Banking
- Equity Research
- Financial Consulting

## Route2 – Banking & Corporate Finance

**ENTRANCE TEST**
SET

↓

**PROGRAMME**
BBA WITH FINANCE SPECIALISATION

↓

**DURATION**
3 YEARS

↓

**COLLEGES**
- SCMS PUNE
- SCMS NOIDA

↓

**CAREER DESTINATIONS**
Banking • Corporate Finance • Further Studies such as MBA/PGDM

## Route 3 – Management & Finance Leadership

**ENTRANCE TEST**
IPMAT

↓

**PROGRAMME**
INTEGRATED PROGRAMME IN MANAGEMENT (IPM)

↓

**DURATION**
5 YEARS

↓

**INSTITUTES**
- IIM INDORE
- IIM ROHTAK

↓

**CAREER DESTINATIONS**
Consulting • Finance• Management Leadership

# THE FINANCE JOURNEY

### CLASS XI
Explore finance and management programmes

### CLASS XII
Prepare for entrance examinations and shortlist suitable programmes

### ENTRANCE EXAMS
CUET(UG) • SET• IPMAT and other management entrance tests

### COLLEGE JOURNEY
Build knowledge through coursework, internships, certifications and finance or investment clubs

### YOUR CAREER DESTINATION
- Investment Banking
- Equity Research
- Financial Consulting
- Banking
- Corporate Finance
- Consulting
- Management

# OTHER DOORS INTO FINANCE

**Besides the three specialised routes above, students can also explore:**

| | |
|---|---|
| **CUET • CHRIST**<br>BBA Finance & International Business / Finance & Accountancy | Christ University |
| **IPU CET**<br>BBABanking & Insurance | Guru Gobind Singh Indraprastha University (GGSIPU) |
| **NPAT**<br>BBA / B.Sc. Finance / BBA FinTech | SVKM's Narsee Monjee Institute of Management Studies (NMIMS) |
| **UGAT**<br>BBA / B.Com / Integrated MBA | AIMA - All India Management Association |
| **SAAT**<br>BBA / Management Programme | Siksha 'O' Anusandhan (SOA) University |
| **SUAT**<br>BBA with Finance Specialisation | Sharda University |
| **UPESMET-UG**<br>BBA Finance Management / Integrated BBA+MBA | University of Petroleum and Energy Studies (UPES) |



**Plan today. Prepare consistently.**
**Build skills. Your finance future starts now!**

# MEET THE TEAM

Behind every idea is a team that believes.

IDEAS | INSIGHTS | IMPACT

*Different Perspectives A Stronger Tomorrow*

**PROJECT STEWARD**
**Dr. Dimple Sharma**
GUIDANCE TODAY FOR BRIGHTER TOMORROW

**EDITOR-IN-CHIEF**
**Gurrehat Kaur Soni**
XII CFT
IDEAS TO INSIGHTS

## RESEARCH TEAM

**Team Leader**

**Namah**
XII NM

**Members**

**Harit**
XI CFS

**Anhad**
XI CFS

**Dhairya**
XI CFS

**Abner**
XI NM

**Jassimar**
XI CFT

EXPLORING TODAY FOR A DEEPER TOMORROW

## WRITING TEAM

**Team Leaders**

**Umangpreet Kaur**
XII ARTS

**Jainika Jain**
XII CFS

**Members**

**Anjana**
XII Arts

**Gaurvi**
XI CFS

**Pavneet**
XI Mass Media

**Saanjh Kaur**
XI Non Med

**Kritika**
XI Arts

TURNING IDEAS INTO MEANINGFUL WORDS

## DESIGN TEAM

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CREATIVE IDEAS FOR A BRIGHTER PERSPECTIVE

> "In economics, hope and faith coexist with great scientific pretension and also a deep desire for respectability."
>
> John Kenneth Galbraith