

GLOBAL FINANCIAL CATASTROPHE ON MACRO ECONOMIC INDICATORS OF INDIAN ECONOMY

Dr. K. Karthikeyan*; V. Veeravel**

*Assistant Professor of Commerce,
Department of Commerce, School of Arts and Science,
Vinayaka Mission's Research Foundation,
AVIT Campus, Chennai, INDIA
Email id: k.karthikeyan141990@gmail.com

**Research Scholar,
Department of Banking Technology,
School of Management, Pondicherry University,
Puducherry, Chennai, INDIA
Email id: veeravel91@gmail.com

DOI: 10.5958/2249-7307.2022.00044.5

ABSTRACT

Global financial meltdown has shackled the whole world in terms of huge holocaust (both economic and social). This paper made an attempt to examine the Global Financial Catastrophe (GFC) and its impact on macro economic indicators of Indian economy. This study has used time series data of selected macro -economic variables, namely real GDP growth rates in India, Sectoral wise growth rate, Rate of Inflation (WPI), Import-Export and Trade Balance, Trends in Foreign Institutional Investments (FIIs), Trends in Foreign Direct Investment (FDI), India's Overall Balance of Payment, Foreign Exchange Reserves in India and other variables. The study period is 15 years from 1st April 2000 to 31st March 2015. The study period is divided into 3 sub periods based on pre crisis (2000-2007), during a crisis (2007-2009), and post crisis (2009-2015). Hence, the main aim of this research paper is to capture the macroeconomic variables and its major impact on Indian economy. The present study has found that Indian economy is affected by the massive global financial recession. Finally, concluded that the Indian economy would be able to withstand the global financial turmoil.

KEYWORDS: *Global Financial Catastrophe, Market Capitalisation, Exchange Rate, Balance of Payment*

REFERENCES

1. Prasad A, & Reddy, C. Panduranga (2009), "Global Financial Crisis and its impact on India", *Social Science*, Vol.21 (1), pp 1-5
2. Agnithori.V.K (2009) "Global economic crisis and its impact on India", 'Research Unit, Rajya Sabha Secretariat, New Delhi, July 2009
3. Suraj Walia "Impact of global economic crisis on Indian economy-An Analysis", "International Journal of Latest Trend in Engineering and Technology" Vol.1 (2), pp-31-36

4. Viswanathan, K. G. (2010), 'Global Financial Crisis and its impact on India', *The Journal of International Business and Law*, Vol.9, pp.41-42
5. Bhatt R K(2011), "Recent Global Recession and Indian Economy: An Analysis", *International Journal of Trade, Economics and Finance*, Vol. 2, No. 3, June 2011
6. Apu Das, et al. (2012) "Global Economic Crisis: Causes, Impact on Indian Economy, Agriculture and Fisheries". *International Journal of Agriculture Sciences*, ISSN: 0975-3710 & E-ISSN: 0975-9107, Volume 4, Issue 4, pp-221-226.
7. Chandrasekhar, C.P., and Ghosh, Jayati (2004), "The Market that Failed: Neoliberal Economic Reforms in India", *Left World Books*, New Delhi.
8. Bajpai, N. (2011). "Global Financial Crisis, it's Impact on India and the Policy Response" (Working paper No.5). Columbia University.
9. Sabnavis, M., & Paradkar, S. (2011). "Impact of the euro crisis and global slowdown on India". Care rating report.
10. Kumar, A., & Kumar, G. (2012). "Global Financial Crisis and Impact on Indian Economy". *THAVAN IJREB*, 1(2), 1-11.
11. Agarwal, A. (2011). "The global economic crisis and the Indian economy". *International Referred Research Journal*, 2(25), 71-72.
12. Thimmaiah, G. (2010), "Global Financial Crisis and Indian Economy" *The Indian Economy Review*, vol-vii Quarterly Issue. The IIPM Think Tank, New Delhi.
13. Economic Survey (2009-10) & (2014-15 Government of India, New Delhi.
14. Hand Book of Statistics on Indian Economy 2014-15, Reserve Bank of India
15. International Monetary Fund (2009 & 2013), World Economic Outlook Database.
16. Reserve Bank of India Report (2014-15), Government of India, New Delhi.
17. Reserve Bank of India (2014), 'Handbook of Statistics on the Indian Economy', Mumbai
18. Ministry of Finance, Government of India. 2009. Union Budget 2009-10. New Delhi.
19. Report on Currency and Finance 2006–08. Mumbai: Reserve Bank of India.
20. Handbook of Statistics on Indian Economy. Mumbai: Securities and Exchange Board of India, Mumbai
21. www.rbi.org
22. www.wordbank.org.
23. www.imf.org.