



ARTHANITI

ECON-RECON

FALL ISSUE

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DISCOVERING
**THE HIDDEN GEMS
OF ECONOMICS**

NEWS-
LETTER



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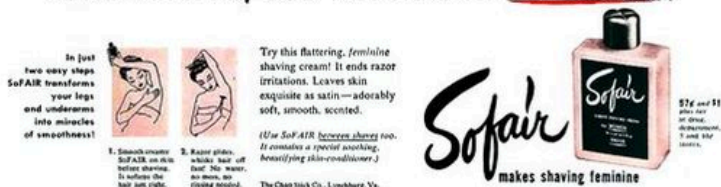
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New! A revolutionary beauty aid for women to use with a razor!



Since the early 1900s, the colour pink has been used to signify femininity in consumer culture, from all things fashion to the very basics like toiletries. The gendering of “pink” has caused women across the globe to pay a “tax” that no government has imposed; instead, one is levied instead by the market itself through its inherently biased pricing strategies. The “pink tax”, a term coined in the 1940s in California, was then reflective of the rise in prices of goods marketed to women. The concept of gender-based marketing had gained traction as a product differentiation strategy, with producers marketing products that were functionally identical differently to men and women. The roots of this lie equally in economics and marketing psychology, with razors and related products, a prime example, being sold as tools of efficiency to men. At the same time, women were convinced that they were symbols of elegance.

FOR HER, WITH INTEREST: THE PINK TAX AND THE ECONOMICS OF INEQUALITY

Written by Siah

Edited by Minilla Nalluri & Shreya Prashanth

This distinction legitimised separate product lines while normalising price disparities under the guise of gendered necessity. Over time, such marketing enforced the idea that women’s products could be priced higher simply because they were made “for her,” embedding bias into consumer behaviour and production strategies alike. What began as a simple aesthetic differentiation evolved into a structural market practice, one which continues continuing to shape pricing systems in modern-day economies.

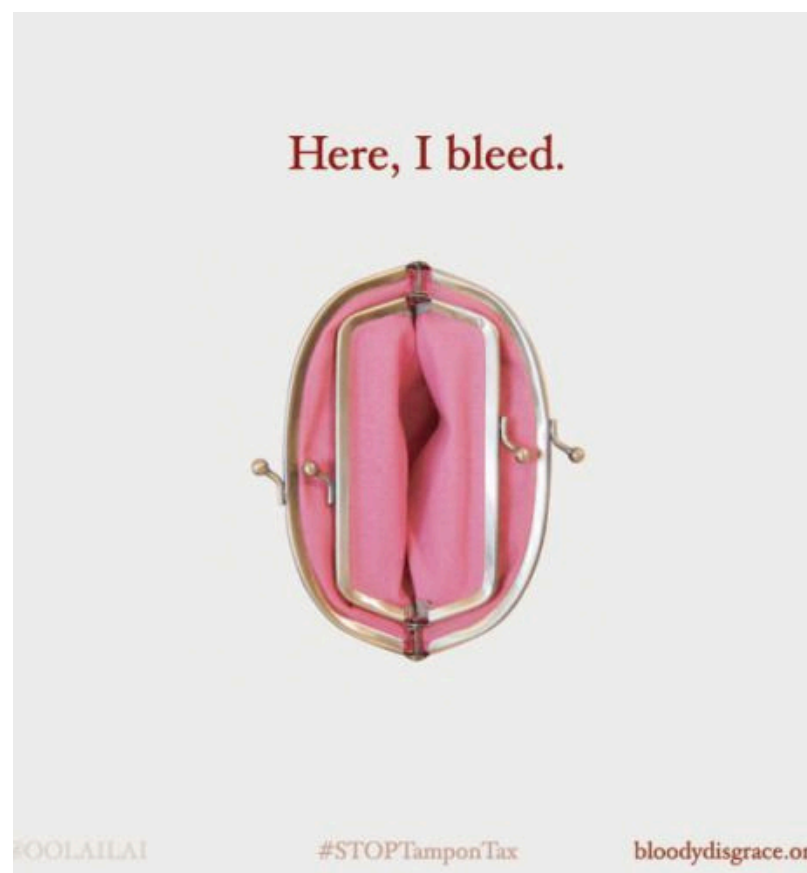


While the pink tax is not an official tax, it might as well be considered one. Women's healthcare and hygiene products have long been subjected to inflated prices and taxes, up until. Until recently, manyMany countries even classify certain menstrual products as luxury items, subject to sales tax, penalizing women for biological necessities. In India, the Goods & Services Tax (GST) initially placed sanitary pads under a 12 per cent bracket. The government eventually exempted them from tax in 2018, following sustained advocacy. [1]In terms of generic goods, a 1994 analysis conducted forabout California's Gender Tax Repeal Act of 1995 found that women pay \$1,351 more than men every year for comparable goods and services. [2] More recent data, such as the California Senate Committee of Judiciary and Senate Select Committee on Women, Work & Families, stated that women pay an average of about \$2,381 more for similar goods and services. The figures and analytics, although staggering, are merely representative of the persistence of the gender-based discrepanciesbased discrepancies in product pricing , and still make no promises of an economy free from such biases. [3] This persistence of the pink tax holds great economic relevance, as it compoundsfurther thewidens the gender pay gap, meaning women earn less while simultaneously paying more. The World Economic Forum's Global Gender Gap Report 2024 found that women globally still earn about 37% less than men for similar work, . Thisthis lower wage, when combined with higher expenses for daily living and healthcare, creates a compounded inequality, leaving no room for savings for women.



Despite a rise in awareness, policy responses still remain uneven. The European Union debated introducing legislation to curb gender- based price discrimination, but enforcement remains challenginga challenge, owing to the private nature of market pricing.[4] However, in 2019, the EU adopted a resolution on gender equality and taxation policies, a step in the right direction, but of minimal real-world impact. In the United States, California and New York have passed laws prohibiting unjustified gender related price differences, but these arehave proven difficult to monitor and riddled with loopholes. [5] India's consumer protection frameworks hashave no explicit provisions addressingto address gendered pricing, leaving it to market forces and public advocacy.

At a time when policymakers emphasise wage parity and inclusive growth, the pink tax compounds inequality by diminishing women's purchasing power and reinforcing the gender gap. It puts forth an uncomfortable paradox: even as markets evolve toward greater sophistication, their underlying mechanisms continue to reproduce inequities that charge women, literally and figuratively, with interest.



THE EXPOSÉ



Economy : HOW SCANDAL BECAME CURRENCY IN THE D4VD CASE

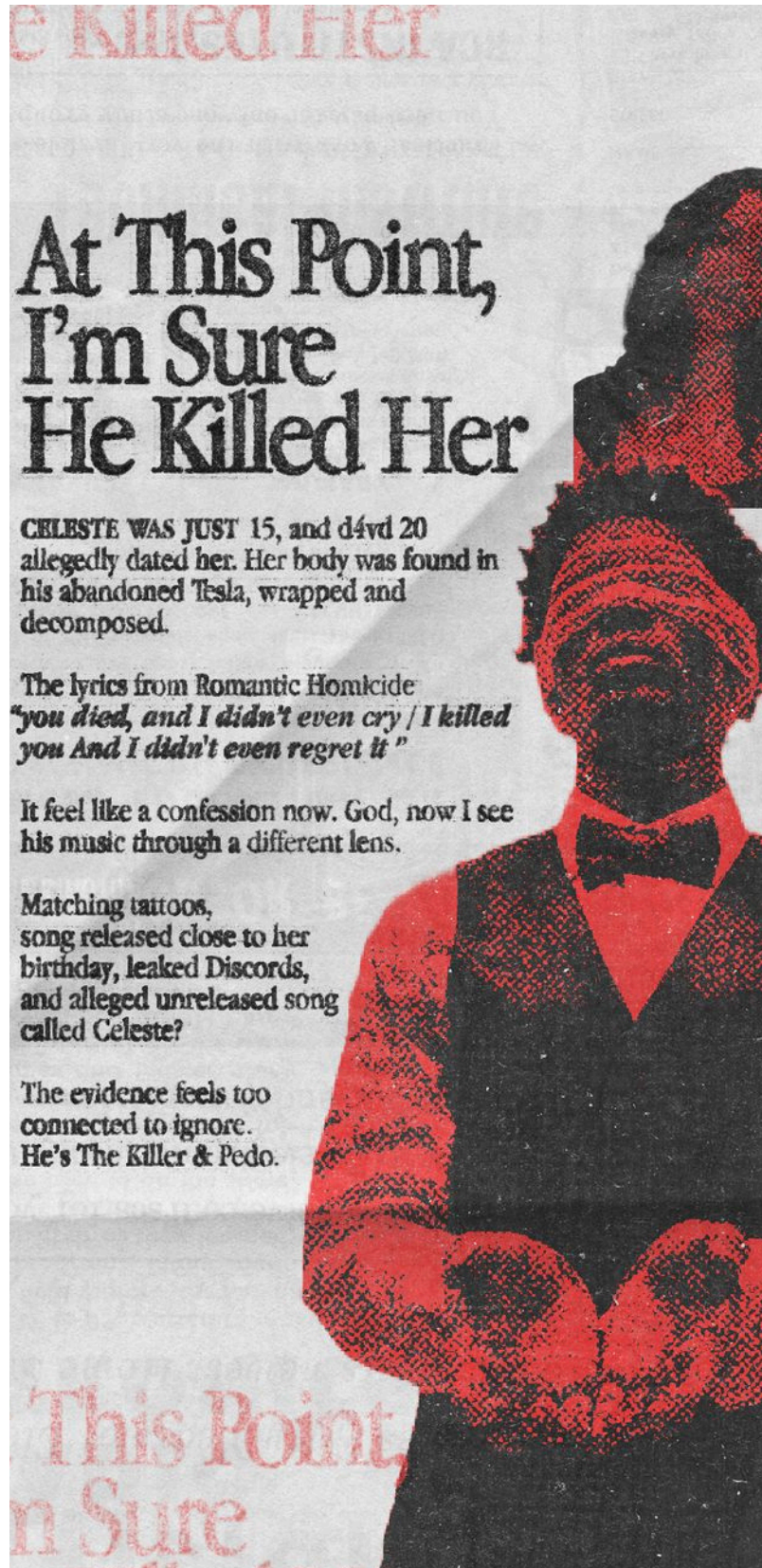
Written by Shreya

Edited by Meera Shyam Sundar

What happens when a tragedy becomes a trending hashtag before the facts are even known?

This is exactly what happened in the case of 15-year-old Celeste Rivas, whose body was found in the back of a Tesla registered to singer David Anthony Burke, popularly known by his moniker d4vd. Platforms like TikTok, Instagram, Reddit, and Discord were flooded with conspiracies, memes, and resurfaced clips of the singer's old interviews before the California police could begin an official investigation. In this article, I expose this phenomenon of the exposé culture from the perspective of attention, platform rewards, and the commercialisation of scandal.

In the age of social media and cheap content, attention is a limited resource. Cases like Rivas' capture the attention of the masses as they elicit feelings of shock, moral outrage, and betrayal. Creators on social media platforms take full advantage of these feelings to post content tailored to match them, often without bothering to verify the facts. A particular instance of this happening would be the temporary lockdown of Burke's subreddit, and the disappearance of key threads discussing Rivas' death. Redditors were quick to notice and attack Burke, fuelling speculation and clicks. This highlights how exposé culture thrives on emotions over truth, commodifying outrage on platforms that reward it for the same.



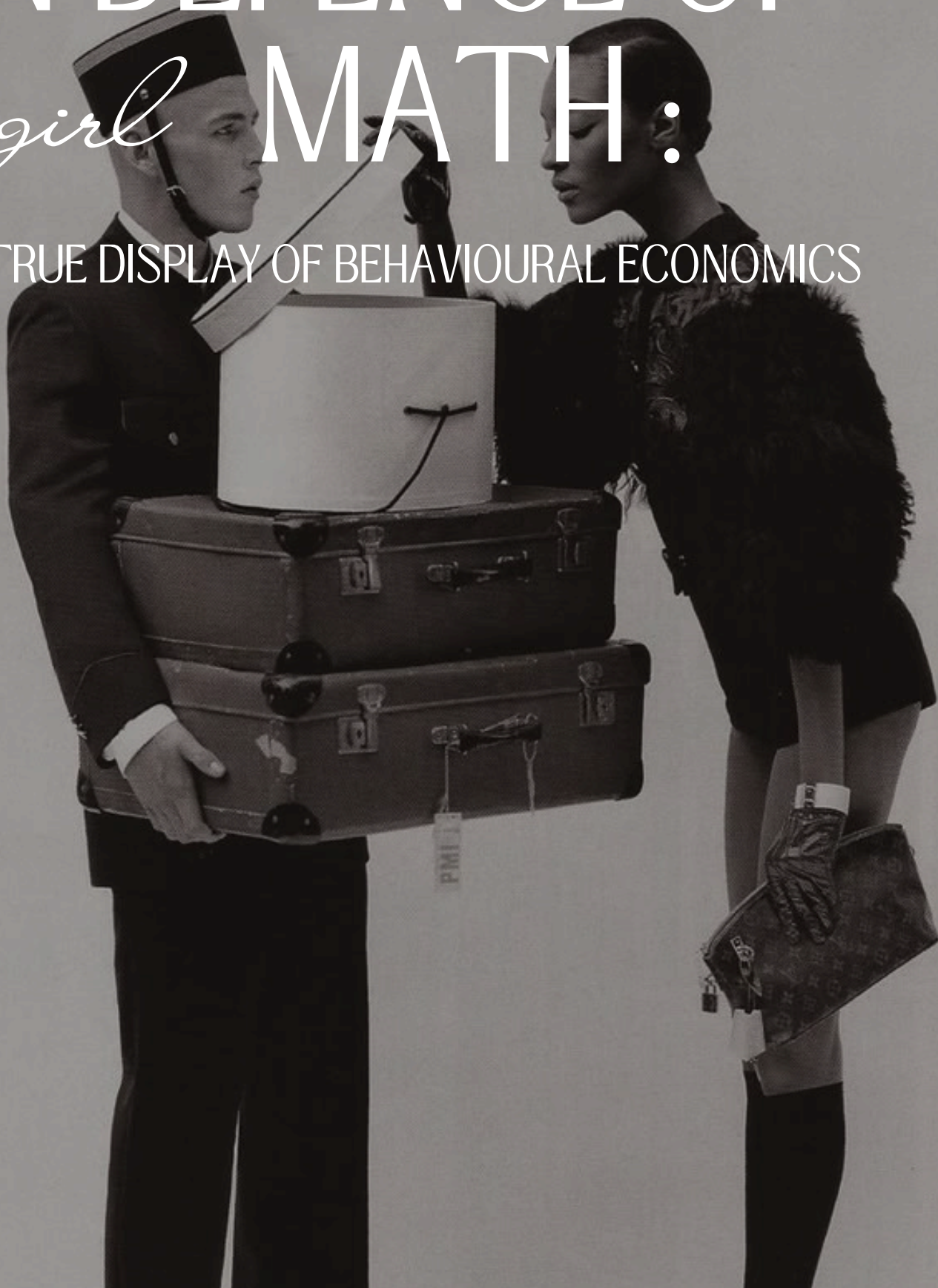
It is an open secret that social media platforms incentivise these creators to churn out such content by commercialising attention. The more the clicks, likes, and traffic, the more the money for the creator. Furthermore, it results in an elevation of their status as they get invited to events hosted by brands and celebrities. In Burke's case, the creators profited as he faced losses. This is where the expose economy differs from ordinary content creators. They cannot always monetise off scandals, but it certainly has a harsh economic impact on the subject of the scandal. Trusted media outlets have adopted the same formula, as a result of which Burke was forced to cancel his U.S. tour. His record label also suspended the release of the extended version of his album *Withered*. Its impact extended to other celebrities, a prominent one being Olympian figure skater Alysa Liu, who dropped Burke's track "This Is How It Feels" from her short program.

Moreover, the conspiracists like to consider themselves imparters of new knowledge, regardless of whether it is truthful. They make their viewers feel entitled to be part of the 'club' that dissects and discusses these issues, creating an almost cult-like feeling. This is best illustrated through the speculation surrounding the Princess of Wales' disappearance, before her public announcement of her cancer diagnosis. It operates through the chain of rumours, commentary, amplification, and commodification. The very same thing happened to the fledgling career of the 20-year-old Burke, and Celeste Rivas by extension. As a result of the attention economy and humanity's love for a scandal, both were chewed up and spat out by a system that feeds on outrage, rewards speculation, and rarely bothers to clean up the mess it leaves behind.



IN DEFENCE OF *girl* MATH:

A TRUE DISPLAY OF BEHAVIOURAL ECONOMICS



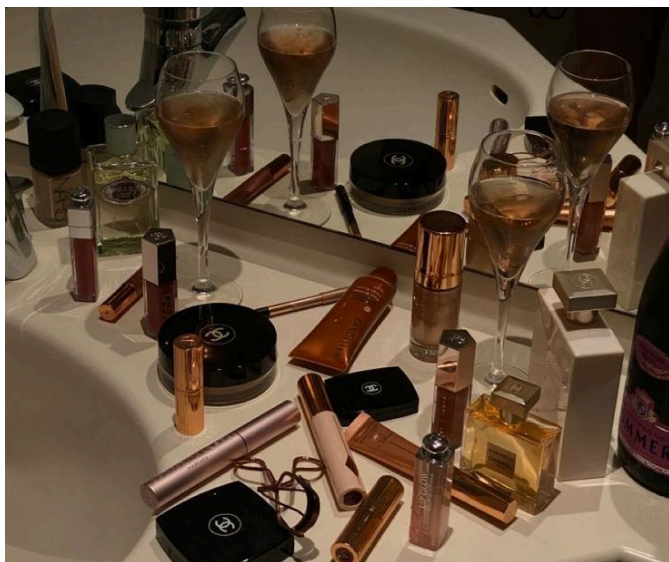
Written by Vidya Karthik

Edited by Keya Bisht

The reason why getting something at a discount feels like free money is that you are saving money you would have otherwise spent on that product. The feeling of having gotten something for free when purchasing a product after exchanging another stems from mental accounting, which is a branch of behavioural economics that describes how people treat identical sums of money differently depending on their source and intended use (Thaler, 1999). The initial purchase was made after careful budgeting and planning. Therefore, the purchase made after the exchange feels like you didn't have to spend any "new" money, which gives the illusion of not having paid for it at all.

As interesting as it is to break down these different factors that come together to form girl-math, we can't ignore the reason why the term originated in the first place and the dismissive undertones it carries. When it is clear that girl math is more than just frivolous spending and a poor understanding of economics, why does it get that reputation in the first place? Women end up spending more on the same products as men due to gendered marketing and the so-called "pink tax" (Ecotalk). Two shampoos with identical ingredients may be priced differently solely because one is marketed toward women. Sanitary products also end up being one of the most recurring and unavoidable expenses throughout a woman's life, despite being essential products. Therefore, when women are forced to spend so much on everyday items, it is only natural to try and rationalize bigger expenses to feel better about having to spend so much money.

Ultimately, girl math highlights the gap between actual price and perceived value, and why that matters for economics and our daily decision-making. It is essentially a way for people to justify spending by reframing costs and shows us how, in certain cases, the price of a good goes beyond its price tag. So, it is imperative while looking into the economic reasons behind this phenomenon, acknowledge why we feel the need to justify such spending in the first place.



COUNTING HOURS , NOT BILLS: THE PRICE OF TIME

Written by Tanishi Kinha

Edited by Bipul Kumar

Time is the subject of enduring wisdom in a person's life: "time is what we want most but what we use worst," and "time is free, but it is pricele.

Our personal experiences with time management narrate how, despite having the same 24 hours a day, we keep falling short of them. This reveals a crucial truth, i.e., the hidden economic price that time carries in our lives. Unlike money, time cannot be earned, borrowed, or saved; hence, this 'price' of time cannot be measured by a clock alone. It is hidden in the trade-offs we choose to make every day. Hence, the real cost of time can be understood by the economic concept of Opportunity Cost. This refers to the value of the next best alternative foregone to make a choice. The tasks we decide to do every day represent a sequence of microeconomic decisions that affect the way we choose to spend our time.

Let's consider the example of a student choosing to study for an exam or to scroll through Instagram. If the latter is selected, the opportunity cost of leisure time is the improved potential grade that could be obtained. Therefore, the lost grade on the test is the 'price' for the leisure time that went into scrolling through social media. Similarly, if a person orders food instead of cooking at home, then the price of their saved time is the monetary cost of the food ordered and the lost opportunity cost for a healthier, home-cooked meal. All such examples reflect how we value time relative to money. So, if the opportunity cost of doing something ourselves exceeds the monetary value of delegating it, we prefer to 'buy back' our time.





In today's world, where speed is prioritized, we consciously pay a monetary cost to reduce the time input in our tasks. This directly points to the challenge of not viewing time as an abstract constant, but rather as the most valuable, non-replenishable asset.



The moment we understand that every minute spent on one task carries the opportunity cost of another, we can start making more conscious and value-maximizing choices. This helps us shift from wasting time to investing it. Ultimately, the true price of time is measured by the quality of alternatives that we are willing to surrender to build the life we choose.

BEYOND THE *Price* TAG



Written by Archi Agarwal
Edited by Harshita

Back in the day, our fathers would buy us things without even glancing at the price tag. But as we entered college, juggling finances and responsibilities, we realized the actual value of money and time. Do you remember that fight you and your sibling had over Maggie at 3 a.m.? Or meeting your childhood friends after a long time and realizing life moved on so quickly? Some things are just beyond price. It's about the people, the warmth of that conversation that you shared with them, the digital and mental footprints that'll stay with you forever.

College life is supposed to be carefree and independent, while also making sure that our wallets have enough cash to skip mess meals. Yet somehow, we also learn that not everything can be measured in terms of money- the experiences, memories, these are just beyond the price tag. Here, we learn to stretch every penny - calculating whether that coffee is worth it or deciding whether to go on that trip with friends or not. But sooner or later, we realize it's not about the money, it's about the people who make those moments priceless.

Money lost can always be earned back, but lost time is gone forever. The people you find here are more than friends; they are your chosen family. These are the people that you can't imagine living without. The late-night discussions, consoling each other at midnight, conversations on the stairs, even the silences, are worth more comfort than the money you ever spent. The time when you're sick and instead of calling you, your mother calls your friends to check up on you - those are the moments you realize it's the bonds that are the most valuable part of life.

One day, life will scatter everyone in different directions, and at that time, you won't remember the money that you save, but you'll end up missing the secrets, fights, conversations, and trips you shared with your people. So instead of focusing on the price tag, focus on creating friendships, bonds, and connections. Start saying "yes" to those spontaneous plans because not everything comes with a receipt!



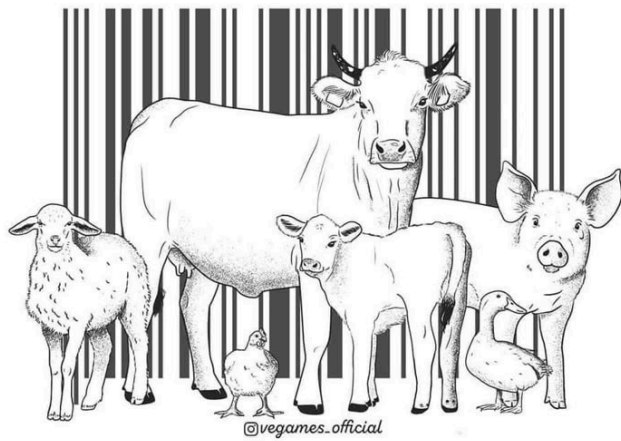
THE *price* OF SUFFERING

Written by Keya

Edited by Siah Shilen Thorat

I. Legal Construction of Invisibility:

Animals cannot testify, they cannot litigate or consent. It is a muteness we have exploited since time immemorial. This silence is not natural but socially and legally constructed. The law enshrines that deafness through property status, and economics converts it into profit. Pain becomes not only unseen but unpriced, external to markets and morality alike. This article aims to examine the “price of suffering” by tracing how legal frameworks, economic incentives, and cultural practices meet to normalize violence against animals while erasing its true cost.



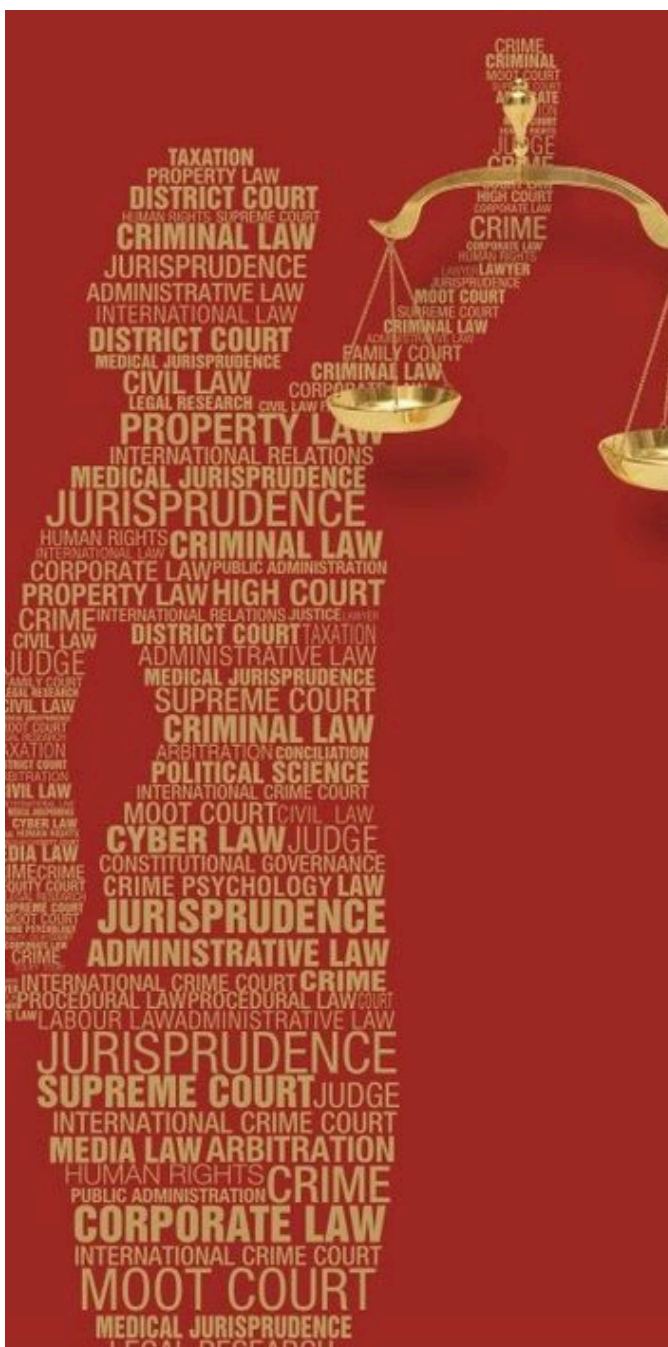
WE ARE NOT PRODUCTS

Across most legal systems, animals are classified as property, not persons, this foundational status determines most legal and economic relationships here. Tannenbaum observes, “that the law’s classification of animals as property is the principal reason that animal suffering is treated as legally insignificant” (Tannenbaum). Cruelty statutes regulate how animals may be used, but they do not question whether such use is permissible in the first place.

This structure is visible in both common law and statutory regimes. For example, in India, the Prevention of Cruelty to Animals Act 1960 (PCA Act) establishes minimal welfare standards, prohibiting “unnecessary pain or suffering” but permitting several arrays of human uses, including experiments, entertainment and agriculture. Here Gary Francione notes that animal welfare fails because it accepts the property paradigm where animals’ interests are protected only when they align with human utility (Francione). The legal recognition of suffering thus remains contingent, only met when met with utility to humans are animals’ lives worth something.

The CPCSEA Rules further regulate breeding and experimentation, but again, the framework remains one of control over property not protection of these sentient beings. There have been judicial interventions over the years that have occasionally stretched these boundaries. In *Animal Welfare Board of India v A. Nagaraja* (2014), the Supreme Court held that Article 21’s guarantee of life extends to animals and recognised their right to live with “intrinsic worth, honour and dignity (*Animal Welfare Board of India v A. Nagaraja*).” More recently, in *Animal Welfare Board of India v Union of India* (2023), the Constitution Bench grappled with whether cultural traditions such as Jallikattu could justify harm, revealing the ongoing tension between property, culture, and welfare (*Animal Welfare Board of India v A. Nagaraja*). Further the 2025 Supreme Court order for mass confinement of stray dogs in Delhi-NCR to shelters which was met with strong protest also highlights the trauma and neglect of established knowledge on disease control and animal behaviour.

Yet these landmark judgements stop short of dislodging the property narrative. The legal personhood of animals remains limited, and their suffering remains economically invisible.



II. The Economics of Cruelty:

On one level, the economics of animal use involving factory farming, cosmetic testing, entertainment industries, rely on minimizing recognition of pain to maximize output. If suffering were fully costed (through stricter animal welfare laws, compensation mechanisms, or bans), many industries would become economically unviable. The system survives only by discounting pain to zero. For example, with stricter animal welfare laws laboratories for scientific research would be largely empty without animals to test on.

Economic models of efficiency conceal the moral calculus beneath them. Industrial agriculture, for example, treats "stocking density," "feed conversion," and "mortality rates" as variables of production, not indicators of torment. The externalities (which are the cost or benefits of the economic activity that affect third party's non-involved in the transaction) involving methane emissions, antibiotic resistance, ecosystem degradation, are accounted for, but not the terror of the animal itself.

Lusk and Norwood's study give us a stark example on animal welfare economics, considering broiler hens, producers select stocking densities not based on welfare, but on the point where marginal profit is maximised (Norwood). Welfare is improved only when it aligns with consumer willingness to pay for better conditions, their pain is not priced unless it threatens human profit or preference (Norwood).

Simpson and Rollin in their work analyse this dynamic further claiming that when welfare standards increase such as requiring more space for cattle or humane slaughter, the costs of production rise significantly (Rollin). Their economic modelling shows that industries rely on these welfare costs remaining externalised, as internalising them would make many practices economically unviable (Rollin). Therefore, suffering here, is deliberately kept off the books and rendered economically invisible through legal and market design.



III. The Price of Zero:

The “pricing” of suffering is not a technical omission but a political choice. We price it at near zero. This is evident in cost-benefit analyses that justify continued animal testing or agricultural subsidies. In 2019, the OECD estimated that global agricultural subsidies exceeded USD 700 billion annually, much of it directed to livestock industries. None of these calculations include the moral or emotional cost of pain. The market sees more than just bodies, it sees beings.

Economists like Amartya Sen have argued for embedding ethics into development models through the concept of “capabilities.” Extending this to animals, Nussbaum (2006) proposed capabilities approach for non-human beings, one that values their flourishing as an end in itself.

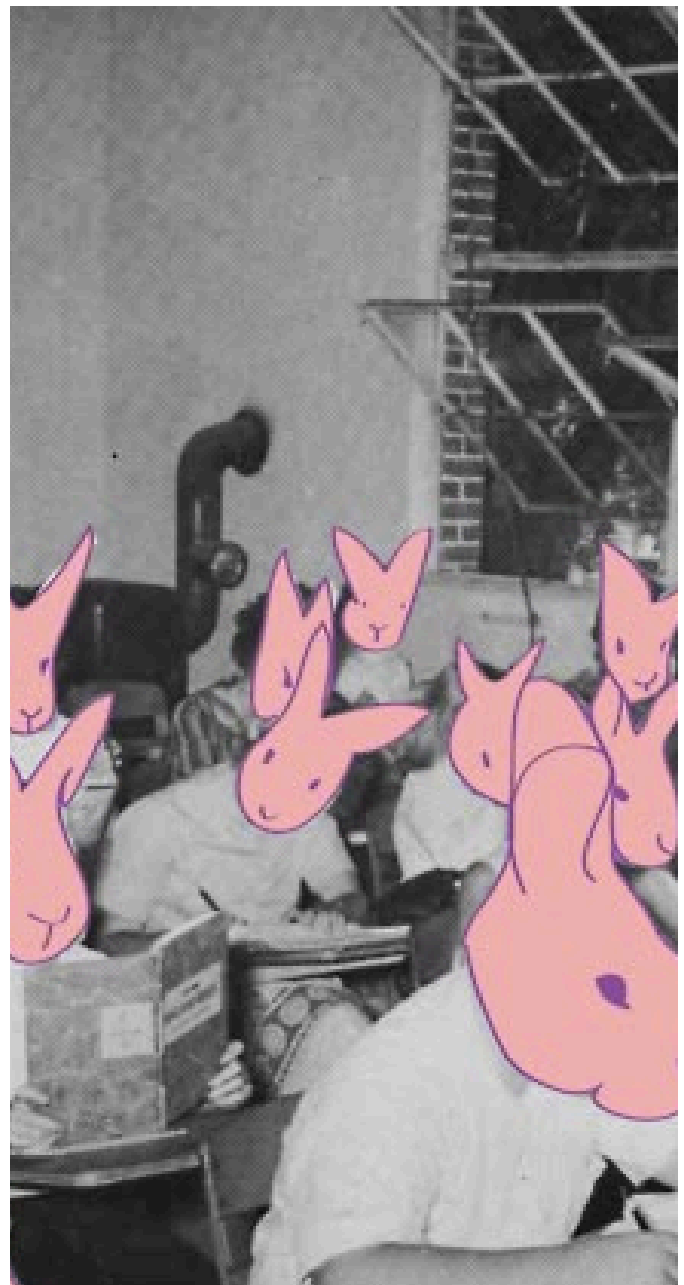
What would it be to price suffering differently? To treat it not as an externality but as a core component of economic and legal systems? One legal route is by granting animals limited legal personhood. This status could allow legal actions on behalf of animals, making suffering compensable or justiciable. Some Indian case law support this such as, in *Nagaraja*, the Supreme Court grounded animal dignity in constitutional morality. While not complete personhood this reflects a shift toward recognising suffering as a legal fact.

IV. Toward an Economy of Care:

To price suffering differently must be to reorder the moral economy itself. As long as pain remains external, both law and economics will reproduce violence in the name of progress.

The challenge, then, is whether these systems can evolve to value suffering not as an externality but as a central ethical and economic fact. This would require embedding compassion into calculation: redefining welfare, trade, and development not as instruments of extraction but as frameworks of care. Suffering must be legally recognised and economically priced, not as marginal inconveniences but as central ethical facts, in doing so the structure of industries, markets and legal systems would change profoundly.

The task before us then is to make that justice visible, to give suffering a price, and through that price perhaps, a voice.





DOSA

Diet

Written by Minnila Nalluri

Edited by Vidya SB Karthik & Meera Shyam Sundar

If your dosa suddenly seems thinner or your chicken biryani mysteriously becomes lighter, do not blame your appetite just yet, start blaming economics. From thinning curries on campus to India's packaged snacks quietly losing grams, shrinkflation is more than just a mere economic concept, it is rather one of those economic lessons that hits home at lunchtime. It exposes how producers cope with cost pressures, how consumers absorb losses of value, and how both trust and nutrition suffer quietly but quickly. Shrinkflation has affected both supermarket aisles and university cafeterias. In a world where we are all used to visible inflation, shrinkflation is its stealthier twin; instead of making you pay more, it just gives you less.

Over the past few months, many Jindal students have started noticing the reductions in their food quantities. This problem was highlighted by the situation in Mahabelly, a popular restaurant in the college food court that has become a staple for many to satisfy their South Indian cravings at a reasonable price, especially in a university dominated by North Indian cuisine. Students noticed that for the usual price, the same dish was only half the quantity it used to be, leading to outrage and even a temporary shutdown of the restaurant. This just went on to show how a small case of a serving of curry or chicken being reduced which led to immense student outlash, all boiled down to the usually unnoticed phenomenon of shrinkflation.

In economics, shrinkflation is when the size or the quantity of a product is reduced while the price of the product remains the same or is even slightly increased.¹ The motivation to reduce portion sizes could have many reasons, from rising ingredient costs due to inflation, to increased rent. Many businesses, including Mahabelly, are subjected to a rise in taxes, cost of ingredients, rent, and utility expenses. This, coupled with the general post-pandemic strain especially on small businesses, could have collectively been the reason for the portion reduction.



Behavioral economics helps us understand why reducing quantities works better than directly increasing the price. This is because consumers exhibit something called “price stickiness”, which basically means that they react more strongly to overt price hikes as compared to subtle reductions in quantity. This ties into information asymmetry and consumer psychology, meaning, consumers rarely have the time or patience to meticulously weigh their food or track small quantity changes because as long as packaging or presentation looks the same, we all assume that we are receiving the same value which ends up benefitting the producer a little more than the consumer, creating an imbalance in the transaction. This phenomenon relates closely to the money illusion, where individuals focus on nominal prices rather than their real purchasing power. Which basically means that we all tend to focus on the price of a product as it is rather than focusing on the amount of goods and services that the same unit of currency could have bought over a specific period. As ideal as the practice of shrinkflation is from a producer’s perspective, the strategy has clear consequences for consumer welfare which do not go unnoticed for a long time, especially in settings like a university campus. Students are known to spend less and get by within tight budgets since they already have a lot of expenses to bear. Due to phenomena like this, they tend to experience a decline in purchasing power and overall satisfaction. For Mahabelly, their quantity reduction may just be a response to rising production costs, but for students, it is just unfair and financially strenuous to be paying the same amount for less food. Even a simple case such as this one show just how tangible and immediate the effects of economic pressures are, and how important it is to understand the economics behind even a small financial fluctuation.

The case of Mahabelly in Jindal is not unique but is rather something almost every university student has experienced at least once. Across Indian colleges, students have been noticing the same phenomenon in different outlets throughout the years. In an informal online survey shared across multiple colleges in India, many students from universities such as Delhi University, Ashoka, and Christ amongst others, have all reported that portion sizes in their campus outlets had “definitely gotten smaller.” Many even cited that what used to be a standard serving is now labelled as a “deluxe meal” or “large combo”.

Shrinkflation may sound like a meme-worthy campus joke, but it is a valuable economic lesson which hides in plain sight, or rather, on our shrunken plates. The case of Mahabelly in Jindal and similar issues in other universities just goes to show how macroeconomic phenomena are not just distant economic problems that we read about but rather play out as a part of the ordinary student life. When we understand shrinkflation, we can better understand how inflation occurs not only through visible price hikes but also through subtle reductions in value. This is not just a piece of economic trivia you throw around during conversation, rather, these hidden economic occurrences empower us as consumers to know what we are spending our money on and remind us that every economic decision, even by the local grocery shop impact our everyday experiences and life. So, the next time your plate looks a bit emptier, take a moment to not only ask “wasn’t there more last time?” But also try to understand the quiet economics lesson it delivers, which is that while prices may stay the same, the economics behind your lunch is anything but constant.

WHAT'S YOUR *worth?*



QUIZ

How it works? -->



Ever stopped to think what your lifestyle is really costing—besides your bank balance? Take this quiz to find out if you're saving the planet or secretly sponsoring capitalism!



01

COFFEE O'CLOCK

- Instant coffee sachet (₹10, non-recyclable plastic) - 2 pts
- Café latte (₹80, imported beans, 1 hour of minimum wage) - 5 pts
- Black coffee at home (₹20, minimal waste) - 1 pt

04

OUTFIT OF THE DAY

- Fast-fashion fit (cheap, but exploitative labour chain) - 6 pts
- Thrifted or hand-me-downs (sustainable reuse) - 1 pt [↗](#)
- Local boutique buy (hurts your wallet) - 3 pts

07

BIG PURCHASE

- Latest smartphone (manufacturing + e-waste + social flex) - 8 pts
- Repaired or second-hand gadget - 2 pts
- Still rocking your old model - 1 pt

02

COMMUTE TIME

- Uber alone (fuel + surge pricing + carbon guilt) - 6 pts [🚗](#)
- Local train or metro (crowded but efficient) - 2 pts
- Cycle or walk (zero emissions, zero cost) - 0 pts

05

GROCERY RUN

- Packaged supermarket haul or Blinkit (plastic galore, fuel + surge pricing + emissions) - 5 pts
- Local vendor produce (supporting small business) - 2 pts
- Home Garden veggies (time = money, but zero waste) - 1 pt [↗](#)

08

DAILY INDULGENCE

- Food delivery (packaging + delivery fee + emissions) - 4 pts
- Home-cooked meal - 1 pt
- Skipping meals to "save time" - 2 pts (but your body disagrees) [↗](#)

03

SATURDAY NIGHT SPLURGE

- Netflix binge (subscription + electricity + screen fatigue) - 3 pts
- Club-entry and drinks (cover charge + carbon footprint + existential dread) - 7 pts
- Street food with friends (budget-friendly, community vibes) - 2 pts

06

WEEKEND RECHARGE

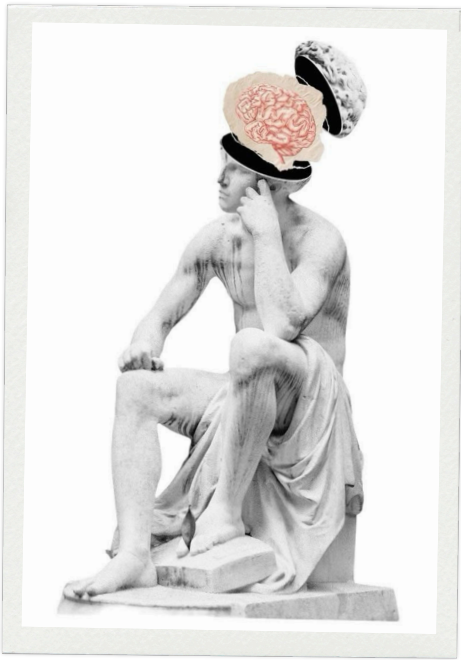
- Netflix binge (subscription + electricity + screen fatigue) - 3 pts
- Club entry and drinks (cover charge + carbon footprint + existential dread) - 7 pts
- Street food with friends (budget-friendly, community vibes) - 2 pts

How to check
your score?

-->

YOUR

score?



Now to the final reveal - What's Your Worth?

● 0–8 pts: "Minimalist Monk"

You live like money grows on trees but you'd rather sit under one. Simplicity is your wealth.

● 9–15 pts: "Middle-Class Juggler"

You balance thrift with the occasional splurge. You know the price of things—and the value of moments.

● 16+ pts: "Capitalist Rockstar"

You don't check the price tag until your card statement screams. Comfort first, conscience later.

An illustration on the left side of the page. It features two hands. The top hand is holding a small, brown and white spotted animal, possibly a cat or a small dog, which is hanging upside down. The bottom hand is holding a thick stack of banknotes. The background is a light greenish-yellow gradient.

OUR *contributors*

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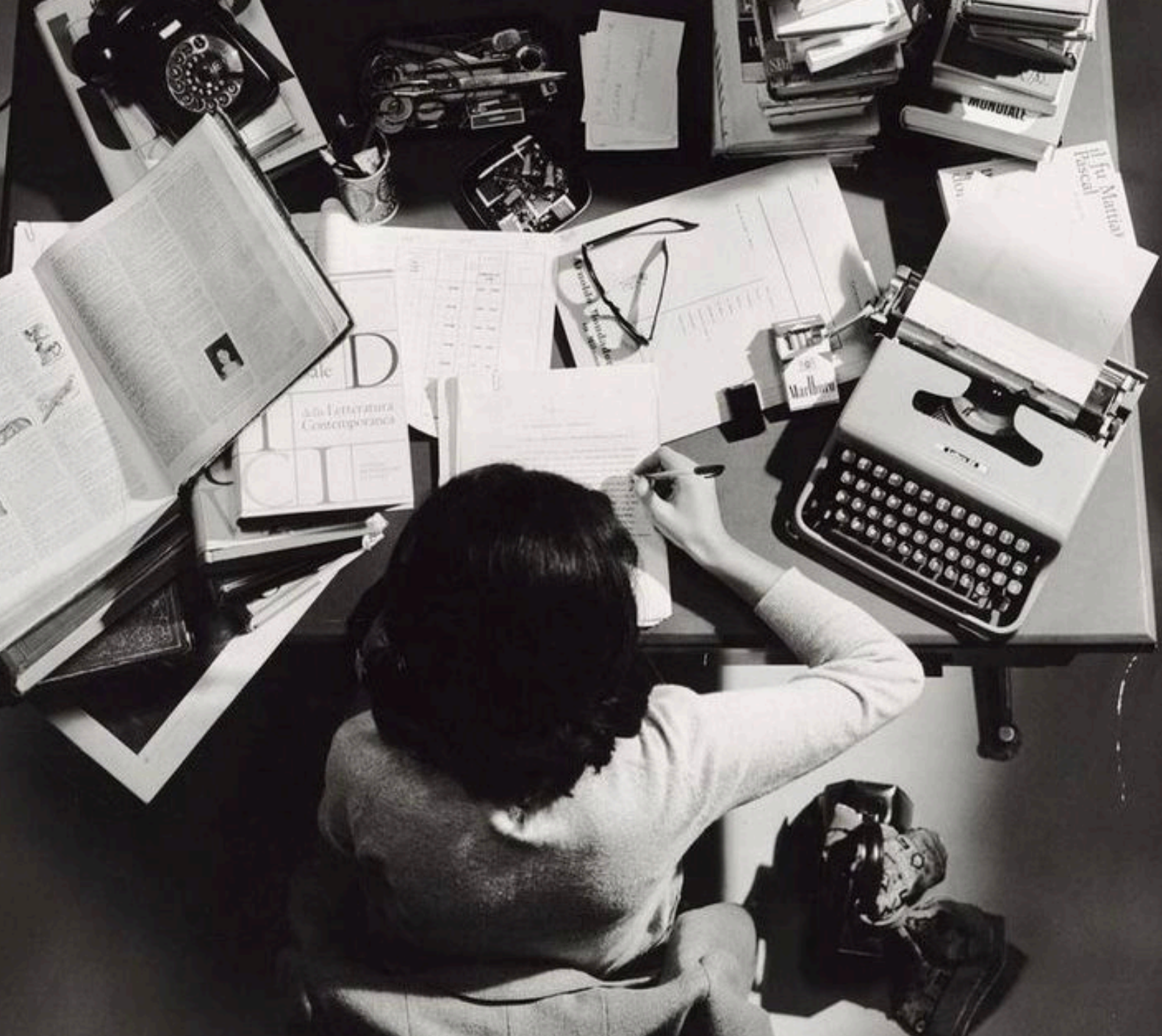
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