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This is 7th issue in your hand and the world economy is passing through an unprecedented crisis. It has gone deeper into the recession. It is the longest period of recession since the 1930's great depression. To chalk out a strategy for coordinated action plan and to shun protectionism, the leaders of the group of 20 developed and developing economies (G-20) held summit on April 1 & 2, 2009 in London's Docklands at the Excel Center. The world leaders decided to provide \$ 500 billion fresh funds to the IMF to help developing countries to cope with worst financial crisis in six decades. Prime Minister Manmohan Singh warned rich nations against protectionism. He suggested to increase the capital of Asian Development Bank by 20 percent and to enhance stronger regulations and improved supervision of global financial system. US president Mr. Barack Obama urged leaders of G-20 to take action to stimulate their economies until global demand is restored.

The WTO estimated the volume of global trade to contract by 9 percent in 2009. It is the largest contraction since World War II. As a consequence, many thousands of trade related jobs are being lost. In India, inflation is expected to enter negative territory. It dropped to 33 years low of 0.26 percent raising fears that the economy is moving towards deflation. The Asian Development Bank projected that India's economic growth would slow down to 5 percent in 2009-10, while the growth for 2008-09 has been kept at 7.1 percent. It was high at 9.4 percent in 2007-08.

Hope that this issue will be appreciated by you.

Dr. S.K. Agarwal
Editor

The Society for Advanced Management Studies is a non-politico forum of like minded development oriented persons. It is framed latest in December, 2004 to discuss and educate about various issues related to economy. The society seeks to stimulate public thinking, researches and views of the experts on vital problems through The Journal of Commerce and Trade, Seminars and Guest Lectures.

The Society, as already mentioned, is a non-politico and non-profit making organisation framed basically to publish and to distribute the journal on commerce related issues and to organize seminar, discussions & lectures on such topics, to publish books on burning commerce issues, to motivate the uneducated and the backward due to any reason, to establish a harmony in the society and to contact other organisation to broadcast Indian economy.

The society is constituted by a seven member board, given with names and addresses of the members. All the members are high academicians, scholars and the intellectuals. The registered office of the society is situated at 25, Murari Puram, Opp. Garh Bus Stand, Meerut.

The society is registered one with the Registrar of the Societies, Uttar Pradesh (Meerut) bearing the Registration No. 998(2004-05)

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