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I, Dr. S. K. Agarwal, hereby declare that the particulars given above are correct to the best of my knowledge.

Dr. S. K. Agarwal
Editor

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C *Journal of Commerce and Trade* Chief Editor Speaks



The Indian Economy may be on a slow growth path due to domestic and international reasons. First, the demonetisation measure might slowdown the growth. It will affect the extremely vulnerable groups like, widows, senior citizens, rural women, farmers, daily wages earners, self-employed persons, and migrant labourers. The hidden savings of such groups are a saviour for them and their family at the time of urgency and calamities. Second, the American President-elect Donald Trump's economic relations with India may be a matter of concern. This will result in unemployment of IT personnel of India.

The size of India's black money considering the huge unorganised sector along with self-employed people, illiterate people, migrant workers, immigrants from neighbouring countries, election pattern, a chain of taxes, rules and regulations of daily businesses etc is estimated to be around 25 per cent GDP. It is to be seen how it merges with mainstream economy. India has to learn to curb unclean money market by reducing tax rates to 15 per cent-20 per cent. Ireland, which stands in the third position in the 'Ease of Doing Business' index, has a 10 per cent tax rule. India's 8 point strategy to move up in Doing Business rankings may bring down marginally its ranking from 130 by World Bank. Economic reforms in respect of doing business with ease have to be on fast track with perspective and prospective wider and global vision and not politically oriented retrospective actions. 22 per cent people are living below official poverty line. Further, Rupee has slumped to ₹ 70 a dollar. The RBI has sold dollars as has been reported. Analysts cut GDP growth forecast. For example, Goldman Sachs to 6.8 per cent (7.9 per cent), Ambit Capital to 3.5 per cent (6.8 per cent), Care Ratings to 7.3 to 7.8 per cent (7.8 per cent), Emkay Global to 6.5 per cent (7.4 per cent), ICRA to 7.5 per cent (7.9 per cent), ICICI Securities of 7.4 per cent (7.8 per cent). GDP growth's estimate for year 2017 is reduced to 6.4 per cent from 7.8 per cent in 2017. Instead of the expected 18 per cent, Goods and Services Tax (GST) at 10 per cent to 15 per cent is practical and workable.

Prime Minister Modi ji has given the call for Digital Bharat. Digital transactions have a marginal cost implication. Poor group in India will not be in position to afford this. Many migrants from rural to urban India are sleeping on footpaths. Despite uneven development, inequality, India is having a high illiteracy rate of 26 per cent. India's digitally illiterate population have to adapt to the Internet so as to enjoy the benefits that come with it. India has an internet user base of over 350 million. It is very low for a population of 1.25 billion. Cheaper brisk Internet facility to Indian citizens has risen as a new big challenge in the way to economic growth in India. Intellectual and economically wise people, who may not know the practical problems and suffering endured by those living in poverty, cannot give practical and quick solution for growth, employment and bringing them above the poverty line.

Now, we are entering a new transforming era. Modi or anyone else as a Prime Minister has to look up to these issues with extreme seriousness and sincerity. Digitalisation, reduced corruption, increases funds for public welfare and, moreover, the accelerated economic growth.

Now, you have 22nd issue in your hands. I am thankful to all concerned and associated ones. We have done a lot and trying to give more value to the writings of our learned authors. If you have any suggestions, please write to me at editorjct@gmail.com.

A handwritten signature in black ink, appearing to read 'Himanshu Agarwal', written in a cursive style.

Dr. Himanshu Agarwal
Chief Editor

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