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2	6303	Ashwini Lokhande	Navigating Uncertainity: Resilience Strategies for MSMEs in the COVID-19 Global Recession
3	6304	Bhakti Jadhav	Comprehensive Analysis of Factors Contributing to India's Global Leadership
4	6306	Poorvi Khodiyar	ESG framework: Practices and Investors Approach
5	6308	Akanksha Khandave	पुण्यातील वायूप्रदूषण व प्रदूषणाच्या नागरिकांवर होणाऱ्या परिणामांचे विश्लेषण

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Prof. Dr. Jaya Rajagopalan
Principal Incharge

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KINDLE THE LIGHT

A PROJECT REPORT ON

"Navigating Uncertainty: Resilience Strategies for MSMEs in the COVID-19 Global Recession"

SUBMITTED TO

St. Mira's College for Girls, Pune

Autonomous (Affiliated to Savitribai Phule Pune University)

UNDER THE GUIDANCE OF

PROF - DR. MANISHA PIMPALKHARE

FOR THE PARTIAL FULFILLMENT OF

MASTER OF ARTS (ECONOMICS)

(S.Y.M.A 2023-24) SEMESTER - IV

BY:

ASHWINI AMIT LOKHANDE

(Roll No- 6303 / Seat No- MA221108)

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CHAPTER 1- INTRODUCTION

1.1- Introduction

India, as one of the world's largest and fastest-growing economies, is not immune to the effects of global economic downturns. Despite its robust domestic market and diversified economic structure, India remains integrated into the global economy through trade, investment, and financial linkages. Therefore, studying the impact of global recessions on India is of paramount importance for comprehensively assessing its economic resilience, identifying vulnerabilities, and formulating effective policy responses.

India heavily relies on the Micro, Small, and Medium Enterprises (MSME) sector for economic growth and stability. This vibrant sector contributes significantly to GDP, exports, and employment generation, particularly in rural and semi-urban areas. MSMEs foster entrepreneurship, innovation, and inclusive development, acting as a crucial backbone of the economy. They facilitate equitable distribution of wealth and resources, empowering marginalised communities and fostering socio-economic progress. Moreover, MSMEs play a pivotal role in supply chains, supporting larger industries and promoting resilience in times of economic fluctuations. India's dependency on the MSME sector underscores its pivotal role in driving sustainable development and fostering economic resilience.

Due to the COVID-19 pandemic, businesses across the globe faced unprecedented challenges that transcended mere economic downturns. The imposition of lockdown measures by governments worldwide led to a seismic shift in the operational dynamics of enterprises, profoundly impacting their ability to conduct business as usual. The repercussions of these lockdowns were multifaceted, affecting not only the financial viability of businesses but also their logistical operations, supply chains, and workforce management.

One of the most significant challenges faced by businesses during the lockdowns was the abrupt change in consumer demand. With people confined to their homes and non-essential businesses shuttered, consumer spending habits evolved across the board. This sharp change in demand had a ripple effect throughout the economy, causing businesses to experience a precipitous drop in sales and revenue.

The operational disruptions caused by the lockdowns were felt across all sectors, from small and medium-sized enterprises (SMEs) to large multinational corporations. These disruptions were particularly acute for SMEs, which often operate on tight profit margins and lack the resources to weather prolonged periods of economic uncertainty. The sudden and severe nature of the lockdowns caught many businesses off guard, forcing them to adapt rapidly to survive in an environment characterised by uncertainty and volatility. Moreover, the lockdowns disrupted supply chains on a global scale, as factories closed, transportation networks ground to a halt, and borders were sealed off. This created logistical bottlenecks that made it difficult for businesses to source raw materials, manufacture goods, and distribute products to their customers. As a result, many businesses were forced to suspend or scale back their operations, leading to widespread layoffs and furloughs.

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A PROJECT REPORT ON

“ESG Framework: Practices and Investors Approach”

SUBMITTED TO
St. Mira’s College for Girls, Pune
Autonomous (Affiliated to Savitribai Phule Pune University)

UNDER THE GUIDANCE OF

Dr. Meenal Sumant

A Project Submitted on the Partial Fulfillment Master of Arts (Economics) 2023-24, Semester IV

BY:

POORVEE KHODIYAR

MA PART II ROLL NO.: 6306

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CHAPTER I: INTRODUCTION

1.1 INTRODUCTION

ESG (Environmental, Social, Governance) refers to a regulatory framework that encourages sustainable and responsible business practices. It assesses a company's performance and impact in three critical areas:

- 'E' stands for Environment which covers the environmental factors like climate change, carbon emission, biodiversity, air and water pollution, deforestation, energy efficiency, waste management.
- 'S' stands for Social factors likes human rights, labor standards, customer satisfaction, employee engagement, community relations, gender and diversity.
- G' stands for Governance which cover factors like financial transparency and business integrity, risk management, ethical business practices etc.

In India, ESG (environment, social, governance) is at a nascent stage while globally it has made a significant growth as growing investors are considering these factors to evaluate the long-term sustainability of companies and make their investment decisions. Ever since the UNEP (United Nations Environment Programme) initiated the term ESG in 2004, A joint initiative by financial institutions at invitation of the UN (United Nations), investors have become cautious and incorporating it in their investment decision. Investors are seeking interest in knowing the ESG reports of the companies along with financial disclosures to analyze the impacts caused on environment and social. This approach aims to identify companies that are not only profitable but also responsible in their practices. Some Studies suggest that companies who practice ESG may outperform their peers in the long run as it takes into account the overall environment, social and governance which are aligned to the SDG (sustainable development goals). It puts the companies in a better place to manage potential risk such as environmental damage and regulatory fines, saving.

ESG investing, also known as sustainable investing, responsible investing, impact investing, or socially responsible investing (SRI), involves evaluating companies based on environmental, social, and governance criteria. Investors analyze a variety of behaviors and policies to assess a company's ESG performance. The goal of ESG investors is to support companies that