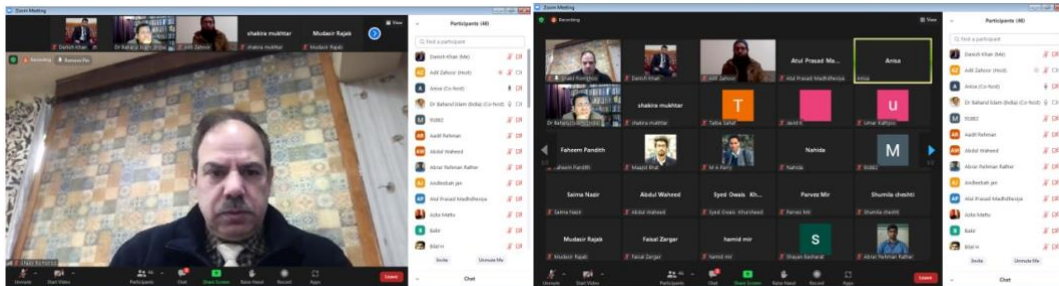




Public Relations and Media Centre

One Week Workshop on Econometrics at IUST



Awantipora, Jan 21: To equip scholars and faculty of economics and allied fields with knowledge of econometric techniques for decision making and research, an online One-Week Workshop on Applied Econometrics, being organized by the Department of Management Studies (DMS), Islamic University of Science and Technology (IUST) commenced at IUST.

During the inaugural, Vice Chancellor, IUST, Prof. Shakil Ahmad Romshoo was the Chief Guest and Prof. K M Baharul Islam, Chairperson of Centre of Excellence in Public Policy and Government at IIM Kashipur was the Keynote Speaker. The workshop transcends the theoretical domains to focus on skill enhancement through hands-on training sessions on multiple topics and advanced statistical softwares such as R programming etc.

Prof Romshoo lauded the department for its pro-active approach in complying with NEP 2020 through various skill-building initiatives including the current workshop. He highlighted the relevance of the tools of econometrics not just in research across disciplines but also for business performance and industry efficiency. He noted the ‘salience of the data exhaustively relied upon for econometric analysis’ and said, “There is a need to leverage the Big Data generated across different fields such as business, earth sciences and astrology through tools such as data mining and warehousing, which is still largely overlooked.” He placed special emphasis on data exploration and skill development as transformative vehicles for societal change in a region like J&K.

In his keynote address Prof Baharul Islam elaborated the revolutionary role of data and the metamorphosis of the workspace as harbingers of a better world in the future. He outlined the need to overcome the digital divide in ensuring access to data and analytics from even interiors of the country in order to empower these regions through a transformation of research and knowledge paradigms. He urged research scholars to think local, act global and devote their efforts towards dismantling the proverbial ivory towers and silo mentality of domain specific research to resolve local problem. He also critiqued the characteristic rigidity of academics as has been reduced to a single monolithic sphere and recommended freedom of teaching-learning process and the use of the pareto principle to make an indelible mark in overcoming societal problems. He summed the principles of this transformation through the acronym ‘IUST (Information Exploitation, Unbundling Domains, Societal Contract and Transforming Knowledge)’ which he coined specially for the occasion.

At the outset, Dr. Asif Iqbal Fazili, Head formally welcomed the dignitaries and the participants. Dr. Fazili underscored the need for such path-breaking initiatives in light of the rapidly changing research and technology landscape, to help research scholars keep abreast with the latest research trends. He also alluded to the rich tradition of DMS in assisting scholars by organizing such workshops even during the pandemic.

The inaugural session culminated with the vote of thanks proposed by Associate Professor DMS Dr Anisa Jan, who thanked the dignitaries for contributing intellectually towards the workshop theme and the numerous participants from different institutions for their zeal of participation.