



Tamil Nadu State Council

FICCI Special Virtual Session on 'Impact of Covid-19 on the Economy' held on 16 July 2021

FICCI Tamil Nadu State Council organised a special virtual session on '**Impact of Covid-19 on the Economy**' addressed by **Dr. C. Rangarajan, Chairman, Madras School of Economics, Former Governor, Reserve Bank of India and Former Chairman, Prime Minister's Economic Advisory Council on 16 July 2021 between 4pm and 5pm**. Dr. C. Rangarajan spoke about the challenges faced by the global and national economy due to Covid-19 and the impact of monetary policy measures taken by RBI and the fiscal policy measures taken by the Government to aid economic recovery. He also highlighted the positive aspects of the economy, including the better performing exports, revival in industrial production, less disturbance in the financial markets and increased direct taxes collection etc. But he also cautioned on the rising inflation due to increased public expenditure to revive the economy. Dr. Rangarajan also mentioned that the fiscal deficit may reach 7.7%, higher than the 6.7% that was projected. He concluded saying that all the measures will hold good only if the third wave and the consequent lockdown can be prevented as the lockdown may again result in economic inactivity. **Mr. N. R. Mani**, Convenor, FICCI Tamil Nadu HR Panel and Head HR, Lucas TVS Ltd. delivered the welcome remarks. Around 100 senior professionals from the industry participated and benefitted.

