|  |  |
| --- | --- |
| Title | Impact of Global Financial Crisis in South Asian Economy: With Special Emphasis to India. |
| Author(s) | Nikhil Chandra Shil, Sathya Swaroop Debasish, Mohammad Faridul Alam, |
| Contact Email(s) | mf.alam@aiub.edu |
| Published Journal | *AIMA Journal of Management & Research* |
| Type of Publication | Journal |
| Volume | 3 |
| Issue | 3 |
| Publisher | All India Management Association |
| Publication Date | August, 2009 |
| ISSN | 0974-9497 |
| DOI |  |
| URL | https://apps.aima.in/ejournal\_new/ArticleDetails.aspx?curr=175 |
| Other Related Info. |  |
| Keywords | Global Financial Crisis (GFC), Sub-Prime Mortgage Effect, South Asia |
| Citation | Shil, N. C., Debasish, S. S., & Alam, M. F. (2009). Impact of Global Financial Crisis in South Asian Economy: With Special Emphasis to India. AIMA Journal of Management & Research, 3(3/4) |

|  |
| --- |
| Abstract |
| Global Financial Crisis is not a sudden and recent development. It is the darkest chapter of extreme capitalism that the whole world witnessed and permitted throughout the last couple of years. It becomes urgent refinement of the concept but the way it is heading was unexpected. The turmoil in the international financial markets of advanced economies that started around mid-2007 has exacerbated substantially since August 2008. The financial market crisis has led to the collapse of major financial institutions and is now beginning to impact the real economy in the advanced economies. As this crisis is unfolding, credit markets appear to be drying up in the developed world. With the substantive increase in financial globalization and deregulation, how much will these developments affect India and other Asian emerging market economies is really matters for the policy makers today. This paper addresses this issue explicitly to look at the impact of global financial crisis on different sectors of South Asian countries with special focus on India and Bangladesh. It also considers the policy makers attitude towards the measures taken combating the financial crisis. Globalization exerts a significant threat due to the requirement of selective measures taken across different sectors depending on the extent of damage. The conceptualization stage of the paper is originated from the facts as prevailed in the market and finalization comes from the critical reasoning though in economics it is believed that every explanation may be true. |
| Sustainable Development Goal(s) (SDG) |
| Decent Work and Economic Growth |