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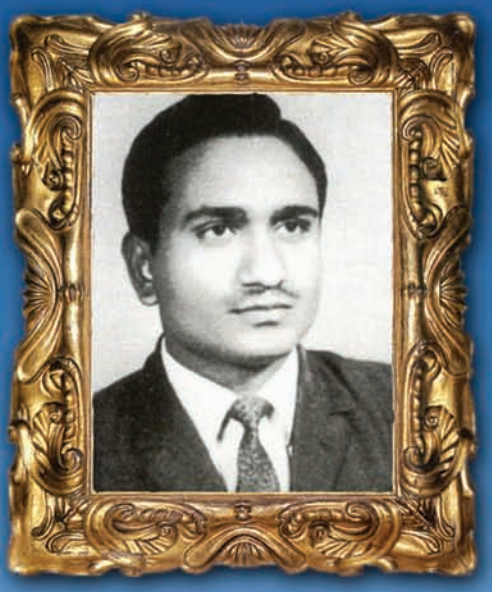
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A TRUE VISIONARY

"You see things and you say **Why***? But I dream of things that never were and say* **Why** *not?"*

- George Bernard Shaw



Shri Jagannath Gupta
(1950 - 1980)

Also a true visionary...who dared to dream!
He lives no more but his dreams live on....and on!

JIMS (Rohini)	**-**	**1993**
JIMS (Kalkaji)	**-**	**1997**
JIMS (Vasant Kunj)	**-**	**2003**
JIMS (Jaipur)	**-**	**2003**
JNIT (Jaipur)	**-**	**2004**
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And more dreams to come!

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Editor's Desk

The Escalating Trade War – A Global Economic Standoff

As the world braces for another wave of economic uncertainty, the ongoing trade tensions between the United States and key global players—most notably China and India—have intensified. What began as tariff skirmishes has evolved into a full-blown trade war, disrupting global supply chains and reshaping international alliances.

At the heart of the U.S.-China trade dispute lies strategic rivalry. The U.S. accuses China of unfair trade practices, intellectual property theft, and state-sponsored industrial overreach. In response, Washington has imposed a slew of tariffs and export restrictions, particularly targeting China's tech sector. Beijing has retaliated with tariffs of its own, aiming at American agriculture and manufacturing. As both nations dig in, the global tech and semiconductor industries find themselves caught in the crossfire, with long-term consequences for innovation and investment.

India, traditionally seen as a strategic partner for the U.S., is now facing friction on multiple fronts. Recent tariff hikes and tighter visa norms have strained bilateral ties. Washington's insistence on reducing trade deficits and protecting domestic industries has led to a more protectionist stance, even toward allies. Meanwhile, India is pushing back with its own tariffs and by strengthening trade ties with alternative partners in Asia and Europe.

This shift toward economic nationalism—be it America's "America First," China's self-reliance drive, or India's "Atmanirbhar Bharat"—signals a retreat from the cooperative globalism that defined the post-WTO era. While national interests are important, the danger lies in decoupling without a clear strategy for mutual growth.

In an interconnected world, no country operates in isolation. The current trade war may serve short-term political ends, but it risks long-term economic fragmentation. Global leaders must prioritize dialogue over discord, or risk turning trade disputes into lasting geopolitical rifts.

The world watches—not for who wins, but to see whether reason will eventually prevail over rivalry.

Madhu Vij

EVALUATING THE ECONOMIC CONSEQUENCES OF EDUCATIONAL RESTRICTIONS ON AFGHAN GIRLS

Tarun Sagar*Pratheeksha Vijayalakshmi Ganeshan**

Purpose: *The objective of the study is to determine the impact of the misogynistic policies adopted by the Taliban 2.0 administration on the GDP of Afghanistan. Of specific interest are examining key determinants such as the Labor Force Participation Rate of females, Enrolment in Upper Secondary Education of females, and Maternal Mortality Ratio between 1996 and 2019.*

Design/Methodology/Approach: *Secondary data collected from various sources have been utilized in the research. The VIF test was conducted to verify multicollinearity among the independent variables. A multiple linear regression model has been employed to verify the correlation between the independent and dependent variables. A Durbin-Wu-Hausman test was used to check for endogeneity. VIF and Durbin-Wu-Hausman tests were performed using Python, while regression and correlation tests were performed using MS Excel.*

Findings: *The analysis reveals that women's Labor Force Participation Rate negatively impacts GDP, while women's enrolment in upper secondary education has a positive effect. Maternal mortality showed a negative but insignificant relationship with GDP. The study also estimates a $9.94 billion annual GDP loss due to the ban on women's education, emphasizing the economic cost of such policies.*

Originality/Value: *The research emphasizes the importance of women's participation in education and the labor force in pursuing economic development. It suggests that the Taliban administration needs to reexamine its policies and provide access to education for women at no cost, on an equal basis, and make them comfortable to work freely in the labor market.*

Keywords : *Taliban 2.0, GDP, Women's education, Labor Force Participation Rate of females, Maternal Mortality Ratio*
JEL Code: *J16, I25, J21, I15*

Introduction

Following the withdrawal of the US-led military coalition in Afghanistan and the Afghan National Security Forces collapsed leading to the fall of the Islamic Republic Government of Afghanistan, the Taliban seized control of all the legal and institutional infrastructure of the entire country in September 2021 — a feat they were unable to accomplish during their previous administration from 1996 to 2001. They promised to respect every individual's rights, including those of women permissible under Islamic law**[2]**. Still, soon after coming into power the Taliban administration imposed restrictions on women by segregating them from their male counterparts in classrooms, mandating hijab and separate entrances for female students in the Afghanistan Universities, and that the female students can only be taught by the female teachers. **[3]**

Further, in March 2022, the Taliban regime refused to reverse its decision to put an end to the restrictions upon girls attending secondary school for an indefinite period. **[4]** To aggravate the matter, they denied women access to education by barring them from all universities, and International NGOs such as UNICEF-led community-based education were banned.**[5]** They were requested to transfer to local organizations, undoing decades of progress gained since 2003 when women began reclaiming their fundamental rights. As per the data from the Special Inspector General for Afghanistan Reconstruction (SIGAR), at the beginning of 2001, only 29% of boys and 1% of girls were in school. However, statistics for 2016 indicate a significant increase in student enrollment, rising from 900,000 in 2002 to 8 million in 2013, highlighting the sector's overall growth.**[6]**

The plight of the Afghan women worsened with time, and an array of restrictions were imposed to curb further the rights of the Afghan women such as the decision of the Taliban's supreme leader Hibatullah Akhundzada in May 2022 to prevent women from travelling without a male companion more than 72 kilometers or forcing women to wear the all-covering burqa. **[7]** In April 2023, the Taliban further escalated these restrictions on women from participating in sports activities, visiting public parks, or working outside the home including the public sector such as the UN, and beauty salons, except for healthcare, primary education, and specific security facilities such as airports or women's prisons. Those who disobeyed these stringent laws faced harsh and public punishments, including verbal abuse, physical beatings, and even executions.**[8]** This situation may amount to "gender

*** Indian Institute of Technology Madras**

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apartheid" as per the UN experts report.**[9]**

The women in Afghanistan are, hence, in a constant battle with the current regime to reclaim the most fundamental rights that one must have to create and be a part of a healthy society. Thus, this paper contains three main sections: Literature review, Methodology, and Results, and attempts to understand and evaluate the economic implications of the draconian policies adopted by the Taliban regime.

I. Literature Review

Mariel, E. (2022) provided a sound basis for understanding a strong positive correlation between "Enrollment in Upper Secondary Education," "Labor Force Participation Rate," and GDP. While this study provides valuable insight, Afghanistan's socio-political environment is so unique that, considering the policies of the Taliban, more is needed. According to research evidence, restrictions by the Taliban government on the attainment of education by females and seeking employment would have a substantial economic cost. The literature has also identified an interaction of cultural norms, issues regarding security, and access to healthcare as crucial elements in women's economic empowerment in Afghanistan. Thus, a more profound analysis is required to comprehend the economic consequences of the country's hindering female education and labour force participation, both in terms of the progress made before 2021 and the challenges presented by the current regime.

Muhammadi, S., Dariz, K., & Ahmadzai, M. Y. (2023) suggested that, between the years 2020-2022, economic growth and a labor force contributed by Afghan women who are either at the intermediary or higher educational level do not have a positive relationship. Authors have postulated that other sectors like trade, export, and import were more influential in ensuring economic growth within this period. Therefore, this issue has been complex and might be influenced by other factors such as political instability, security concerns, and structural inequalities.

Duflo, Esther, (Dec 2011) gives a wider theoretical framework for understanding the connection between women's empowerment and economic development. Educating women, providing them with healthcare, and opening up economic opportunities tend to bring better outcomes for families, communities, and national economies. The results presented in this paper also bring out the importance of gender equality for sustainably attaining development.

Hamidi, A. B. (2024) has surveyed 50 female students across five provinces with key impacts, such as emotional distress, forced marriages, migration, and loss of future opportunities. 96.4% of the respondents have reported suffering from severe emotional distress, whereas many are also suffering from depression and anxiety. Forced and child marriages have increased because families feel that there is no future for their daughters. Migration has increased, and many are leaving for neighbouring countries. The long-term effects are increased illiteracy, reduced employment opportunities, and organized exclusion from society. The study highlights the immediate need for international intervention to regain educational rights for Afghan girls.

II. Methodology

2.1 Premise

Afghanistan has experienced interminable political instability since the 1970s **[10]**, affecting millions of lives and leading to mass displacement and migration. This severely took a toll on the educational progression of the country, ranking it as one of the countries with the highest illiteracy rates in the world.**[11]** In war-torn countries, higher education and job opportunities often become the only beacon of hope. Afghanistan being the slowest performing economy even within the conflict-affected countries, completely excluding women from contributing to the economy can lead to a negative impact in the future considering a significant portion of the Afghan's working population is female. The female primary enrollment has increased, from

4.802% in 1999 to 88.334% in 2019. Female attendance at secondary schools remained low, with only 41.132% of the total enrollment in 2018. Youth illiteracy among girls (ages 15-24) was considerably greater than among males, indicating a significant gender disparity in schooling. Afghan women face challenges not only from the lack of educational opportunities but also from the cultural norms and societal expectations to marry young and have children, resulting in a high adolescent fertility ratio. **[12]** The legal and social environment further complicates women's economic engagement. The Women, Business, and the Law Index Score for Afghanistan was 38.125 out of 100 in 2021, indicating significant legal barriers to women's economic participation. Moreover, restrictions on women's mobility have increased, with the Mobility

Indicator Score decreasing from 50 in 2020 to 25 in 2023. The

percentage of female employers has declined from 1.061% in 2018 to a mere 0.362% in 2022. Women's representation in senior and middle management positions is minimal, at only 5.889% in 2020.

This complex environment offers an essential framework for examining the economic consequences of educational constraints on Afghan girls.

2.2 Data

Our study bases its numerical data from 1996 up to 2019; Thus, we chose the quantitative research approach to carry out our analysis. We have used data from the World Bank's website to conduct our study. As per the foundation led by Mariel, E. (2022), we have used "Enrolment In Upper Secondary Education, Female" and "Labor force participation rate, female" as two of our Independent variables. To measure the extent to which females have access to healthcare and the economic impact of preventing them from healthcare, we have used the "Maternal mortality ratio" as a proxy to measure its effects, which acted as our third Independent variable. Since we could not access the actual GDP figures, we collected the per capita GDP for each year and multiplied it by the respective population figures. We could not access the "Maternal Mortality" ratio data from 1996 to 1999; hence, we used the mean value to impute the null values. Since the data we collected was panel data, it helped us to comprehensively capture the trends and patterns that occurred during the 24 years, some of which have been visualized below.

2.3 Econometric Model

We have deployed a multiple regression model for our analysis where our dependent variable Y is GDP. Our independent variables, as we discussed before, are namely "Enrolment In Upper Secondary Education, Female", "Labor force participation rate, female", and "Maternal mortality ratio". The regression equation is represented as follows:

=80+ 1 1+ 2 12+ 3 3+

Y=GDP

0 = The constant term

1 = Beta Coefficient for Labor Force Participation Rate, female

2 = Beta Coefficient for Enrolment In Upper Secondary Education, Female

3 = Beta Coefficient for Maternal Mortality Ratio

1 = Labor Force Participation Rate, female (LFP)

2 = Enrolment In Upper Secondary Education, Female (EUSE)

3 = Maternal Mortality Ratio (MMR)

= Error term

III. Results

Regression Statistics	
Multiple R	0.96793236
R Square	0.93689306
Adjusted R Square	0.92742702
Standard Error	*1876567192*
Observations	24

	Coefficients	*Standard Error*	*T - Stat*	*P - value*	*Lower 95%*	*Upper 95%*	*Lower 95%*	*Upper 95%*
Intercept	23325000000	7418204380	3.14431328	0.00510445	7851055338	38799000000	7851055338	38799000000
LFP	-822243384	358002436	-2.2967536	0.03256575	-1569000000	-75463388	-1569000000	-75463388
EUSE	50595.1929	5579.09318	9.06871264	1.5944E-08	38957.4084	62232.9773	38957.4084	62232.9773
MMR	*-5345847.5*	*3401601.5*	*-1.5715678*	*0.13173748*	*-12441464*	*1749768.85*	*-12441464*	*1749768.85*

Table I Regression Analysis

ANOVA					
	df	SS	MS	F	Significance F
Regression	3	1.0456E+21	3.4854E+20	98.9741191	3.5988E-12
Residual	20	7.043E+19	3.5215E+18		
Total	*23*	*1.116E+21*			

Table II ANOVA Analysis

The multiple regression model is a good fit since the Adjusted R-square is 0.92742702, so 92.74% of the variance in GDP comes from independent variables. ANOVA test where the F-statistic is obtained as 98.97, indicating that all the independent variables contribute to GDP. The

1 coefficient shows that the female labour force participation rate negatively correlates with the dependent variable by 822,243,384 units. The 2 coefficient female enrolment in upper secondary education has a significant positive relationship with the dependent variable. For every additional female enrolled in upper secondary education, the dependent variable will increase by 50,595.1929 units, keeping other variables constant. The 3 coefficient maternal mortality ratio has a value of -5345847.5 and is negatively related to the dependent variable. The conclusion is that female labour force participation rate and enrollment in upper secondary education are significant predictors, while the maternal mortality ratio is not statistically significant in this model.

Thus, we now test for multicollinearity to ensure that our independent variables are not highly correlated and would provide more accurate interpretations of the relationships among variables.

3.1 Variance Inflation Factor (VIF) Analysis

Table III VIF Analysis

Variable	
Constant	375.042591
LFP	3.089855
EUSE	4.025369
MMR	*2.883316*

The VIF analysis was conducted to assess multicollinearity for each independent variable and to undermine the reliability of coefficients. The test was conducted using Python by importing the pandas library.

The test results are as follows:

1. Labour Force Participation is 3.089, which is below the common threshold of 5, indicating a moderate level of correlation with other variables.

2.Upper Secondary Enrollment values boil down to 4.02, suggesting some correlation with other variables but not at a level of concern.

3.Maternal Mortality Ratio is the lowest among all of the variables at 2.883, showcasing the least correlation with other predictors.

4.The above results suggest that none of the variables show severe multicollinearity, which is greater than 5, indicating a reasonable stability of the econometric model.

3.2 Durbin-Wu-Hausman Test For Endogeneity

Table IV Durbin-Wu-Hausman Test

Test	*P-Value*
Durbin-Wu-Hausman Test	0.241133

The Durbin-Wu-Hausman test with a P-value of 0.24 gives further insight into endogeneity in the model. A principal assumption for carrying out a random effects model means that individual-specific effects are, by construction, uncorrelated to the other variables. The P-value of 0.24 suggests that we do not have enough evidence to reject the null hypothesis of no endogeneity, implying that this assumption is likely valid. Unobserved factors varying across the individual units of the panel data, specifically cultural or regional differences across Afghanistan, would not be correlated with the model's explanatory variables, such as female education enrollment or labour force participation. When this endogeneity assumption is met, the random effects estimator will be credible, consistent, and efficient. This also allows for a more reliable interpretation of the coefficients and their standard errors, besides improving the model's overall performance. It further supports endogeneity, claiming that results can be generalized from this sample since it applies well to broader contexts or another period in Afghanistan.

3.3 Correlation Analysis

Table V Correlation Analysis

Independent Variables	*LFP*	*EUSE*	*MMR*
LFP	1		
EUSE	0.81243433	1	
MMR	-0.7248438	-0.7973067	1

Female Labor Force Participation & Female Enrollment Upper Secondary Education

There is a strong positive correlation of 0.812. This means that higher female enrollment in upper secondary education tends to have more women participating in the workforce. It makes sense because education often leads to better job opportunities and higher employability for women.

Female Labor Force Participation & Maternal Mortality Ratio

There is a strong negative correlation of -0.725 which means that if more women are participating in the workforce then the maternal mortality rate tends to go down. This possibly could be because working women generally have access to better health care, are more financially independent, and keep abreast of more health-related issues, all of which contribute to safe pregnancies and deliveries.Female enrollment in upper secondary education & Maternal mortality ratio

There is a high negative correlation of -0.797 which suggests that well-educated women tend to make proper health decisions; they seek healthcare when necessary, and limit the risks encountered during childbirth.

Estimating the Loss in GDP due to the education ban on women:

Table VI Average Yearly Loss in GDP Calculation

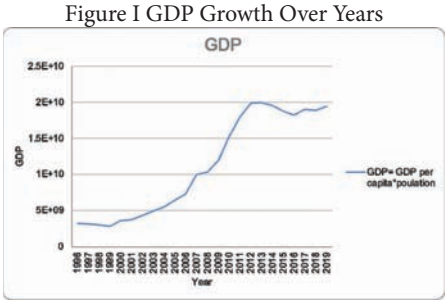
Year	Current Enrollment	Loss in opportunity
2003	31400	1588689057
2004	33100	1674700885
2005	39100	1978272042
2006	53900	2727080897
2007	68200	3450592156

2008	88300	4467555533
2009	122000	6172613534
2010	159000	8044635671
2011	248000	12547607839
2012	296000	14976177098
2013	321000	16241056921
2014	317000	16038676149
2015	323000	16342247307
2016	335000	16949389622
2017	348000	17607127129
2018	368000	18619030987
2019	185353	9377970790
	Average Yearly Loss:	9929613154

To estimate the average annual GDP loss from the ban on women's education, we took the beta coefficient of Enrolment In Upper Secondary Education, Female which came out to be 50595.1929 and then we multiplied it with the enrollment figures from 2003 to 2019 because the enrollment numbers prior to 2003 were 0 for women. We took its average after multiplying the beta coefficient with the respective year's enrollment numbers. We found that the annual average loss in Afghanistan's GDP because of its policies against women is about $9.94 billion.

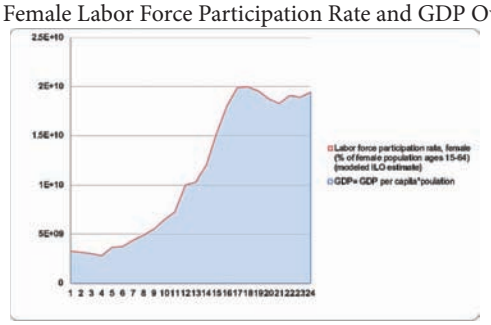
3.4 General Observations

Figure I GDP Growth Over Years



The graph reveals a long upward GDP trend from the late 1990s to 2008. Then, the rate accelerated sharply between 2005 and 2010, when GDP had approximately doubled, indicating a robust expansion of the economy. Beyond 2010, GDP growth turned slow, stabilizing the figure of about 20 trillion with minor fluctuations between 2012 and 2016, consistent with economic adjustments or external shocks. The sharp rise during the mid-2000s may be associated with favourable economic policies or global growth, and the post-2010 plateau may reflect the aftermath of the 2008 financial crisis, market saturation, or shifts in global economic conditions.

Figure II Female Labor Force Participation Rate and GDP Over Time



The graph shows the female labour force participation rate in red and the trend for the GDP figures as the blue-shaded region. The latter begins as stable and upward at the end of the 1990s; it then follows a sharp increase between the early 2000s and 2010 and stabilizes slightly afterward. Female labour force participation also rises over time but with more pronounced ups and downs than GDP. Both rising simultaneously might indicate that higher female workforce participation is somehow associated with higher economic growth. However, even when GDP peaks in 2010 and then stabilizes, the participation rate remains relatively steady, implying that while women's participation contributes to economic performance, other factors are likely influencing GDP growth.

IV. Conclusion

This study reveals how deeply the Taliban's misogynistic policies are economically devastating for Afghanistan's GDP. By multiple regression analysis, this study shows that female labour force participation and upper secondary education enrollment are the major factors influencing economic growth. This would suggest a possible negative relationship between female labour force participation and the GDP because of structural inefficiencies, underemployment, or the nature of jobs women may be limited to in the rather restrictive socio-political environment in Afghanistan. Upper secondary female enrollments have, however, revealed a very high positive relationship with the GDP; education, once again, as an instrument, is found transforming human capital and productivity, contributing to economic growth.

While the maternal mortality ratio presented a negative

association with GDP, its statistical insignificance implies that maternal health outcomes, though very important for social welfare, are not directly correlated with economic growth within the boundaries of this model. However, better maternal health may indirectly contribute to higher GDP levels due to increased participation of women in the labour market and better educational achievements.

Importantly, the estimated annual GDP loss due to banning education from women works out at a $9.94 billion estimate. It says something about devastating economic cost and gender-based restrictions and degrades their human capital, innovation potential, and social progress over the long term.

Therefore, the denial of education and work opportunities to women is a direct infringement on human rights and also the main hindrance to Afghanistan's economic growth. The Taliban administration should take these factors into account and ensure free and equitable access to education and a conducive environment for women to take part in the labour market.

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An infrastructure of around 10,00,000 sq. feet spread over 9 State-of-the-Art campuses, cutting-edge technology, professional guidance, practical training, international placements, ever evolving curriculum, choice of the best available professional courses… that's not all, the thrust is on the realization of your highest aspirations.

Enviable Infrastructure

All campuses are hi-tech, wi-fi enabled with state-of-the-art laboratories, Labs, well-stocked along with complete recreational facilities. The classrooms are equipped with multimedia and audio-visual equipments to facilitate effective learning and are designed to promote maximum interaction between the faculty and the students.

Guru Mantra

One of our biggest strengths is our faculty members, who have distinguished academic achievements to their credit and are actively involved in teaching, training, research, consultancy and a big pool of expert guest faculty, comprising specialists from industry, government and research institutions for ensuring a new edge to corporate learning and striking a balance between theory and practice.

The distinct Edge

• First Institute among private sector institutes to have been granted a license for FM Community Radio in Delhi • Hotel Management course ranked 2nd in Delhi as per GHRDC survey for CSR 2009 • International Partnerships: Collaboration between Cologne University of Applied Sciences, Germany (CUAS) and JIMS for academics, faculty and student exchange programmes. • Workshops are conducted every year in collaboration with PHDCCI and KAF, Germany for executives of SMEs to develop their awareness, knowledge and skills in areas of Personality Development, Team Building, Total Quality Management, Retail, Banking and Insurance, Project Management etc. • International Conferences with participation of experts from World Bank, International Monetary Fund (IMF), Asian Development Bank, DFID (UK), UK Trade & Economic Policy Division and Australian Trade Commission.

Academic Programmes*

The academic programmes are specifically designed keeping in mind the current Indian economic scenario and the requisite corporate needs that expose the students to concepts, techniques and decision-making tools through an interactive learning process.

The courses are offered at various post graduate and under graduate levels at various campuses according to the needs of the aspirant at large:

Management	Commerce	Engineering
Information Technology	Journalism (Mass Comm.)	Hotel Management
Art & Design	Architecture	Law

Select programmes offered at select campuses

Great Corporate Exposure

An excellent learning environment is ensured at all times to display superior leadership qualities along with a value driven mindset and sharp intellectual acumen by way of constant interaction with industry professionals through summer internships, industry visits, guest lectures, seminars, mock interviews, pre-placement talks, campus interviews.

Mentoring and Personal Enhancement

To prepare and equip students with requisite skills to face the corporate world, Personality Development sessions are organised to help build self-awareness and develop a positive attitude amongst students to cope with time and stress issues.

For further information contact:

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