



GOVERNMENT COLLEGE

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A Guest Lecture on “A.I Revolution: Transforming India’s Economic Landscape”



Venue:
Room No:16

Resource Person:
Dr. K.Yamuna
Lecturer in Economics
A.S.D. Government Degree College for Women

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03.15 PM



Organised by
Department of Economics

On 14th August 2024, the Department of Economics, Government College (A) Autonomous Rajahmundry hosted a distinguished guest lecture titled “**Artificial Intelligence Revolution: Transforming India’s Economic Landscape**”. The session was delivered by **Dr. K. Yamuna**, Senior Lecturer in Economics from ASD Government College for Women, Kakinada. The event was chaired by **Dr. Rajana Balayya**, the In-charge of the Department of Economics. Dr. K. Yamuna's guest lecture on "**Artificial Intelligence Revolution: Transforming India’s Economic Landscape**" provided a comprehensive overview of the immense potential that Artificial Intelligence (AI) holds in reshaping industries and driving economic growth in India. She began by explaining how AI technologies, including machine learning, robotics, and natural language processing, are revolutionizing traditional sectors such as agriculture, manufacturing, healthcare, and finance. These technologies enable faster decision-making, improve accuracy, and reduce human error, which is crucial for enhancing productivity. Dr. Yamuna noted that India, with its large pool of skilled workers and tech innovators, is uniquely positioned to take full advantage of this AI revolution, leading to a transformation in the way industries operate.



In discussing the specific impacts on industries, Dr. Yamuna elaborated on how AI is already making a difference in various sectors. For instance, in agriculture, AI-powered precision farming techniques are helping farmers optimize resource use and increase crop yields. Similarly, in manufacturing, AI-driven automation is enabling factories to improve efficiency and reduce operational costs. She also pointed out how AI is transforming the finance sector by enhancing fraud detection, personalizing customer services, and improving risk management. In healthcare, AI is being used to enhance diagnostic accuracy, improve patient care through predictive analytics, and make healthcare services more accessible, particularly in rural areas.

A major focus of the lecture was on the economic benefits that AI can bring to India. Dr. Yamuna discussed the potential of AI to significantly boost India's GDP by creating new job opportunities in AI-driven sectors and improving the efficiency of traditional industries. She emphasized that AI's role in enhancing government services, from urban planning to policy implementation, could further drive economic productivity and contribute to better standards of living. According to estimates shared by Dr. Yamuna, AI has the potential to add billions of dollars to India's economy over the coming

decade, provided the right investments are made in education, research, and infrastructure.

Despite these potential benefits, Dr. Yamuna highlighted several challenges and concerns that need to be addressed as AI adoption grows across industries. One of the key challenges is the risk of job displacement due to automation. While AI creates new opportunities, it also eliminates certain types of jobs, particularly in sectors where routine tasks can be automated. Dr. Yamuna stressed the importance of reskilling and upskilling the workforce to prepare for the changing job landscape. Additionally, she raised concerns about data privacy, cybersecurity risks, and the ethical implications of AI decision-making, underscoring the need for strong regulatory frameworks to manage these challenges.



In addressing the government's role, Dr. Yamuna praised the proactive steps taken by India to promote AI development and adoption. She highlighted initiatives such as the National AI Strategy, which aims to position India as a global leader in AI innovation, and policies like Digital India and Skill India that focus on building a tech-savvy workforce. She also spoke about the importance of public-private partnerships in advancing AI research and fostering innovation. Dr. Yamuna concluded by calling for greater collaboration between educational institutions, industry leaders, and

policymakers to ensure that India can harness the full transformative power of AI while addressing the social, economic, and ethical challenges it brings.



Dr. K. Yamuna concluded her lecture by reiterating the transformative potential of Artificial Intelligence in reshaping India's economic landscape. While acknowledging the challenges, she expressed optimism that with the right policies, investments in education and skill development, and collaboration between the public and private sectors, India can successfully harness the power of AI to drive economic growth and improve the quality of

life for its citizens. The lecture was followed by a lively Q&A session, during which Dr. Yamuna engaged with students and faculty members, answering their questions about AI's future impact on various sectors and the role that individuals can play in this technological revolution. This program was also attended by Sri.Ch.Sanjeev Kumar, Sri Chatrapati VS Saladi, Dr.A.Prasadu and Sri K.V.Ganesh Kumar

