

Study on Indian Monetary System from a Monetarist Viewpoint in the Context of a Pandemic Economic Situation

Uma Shankar Yadav¹, Nikhil Yadav², Mitushi Singh³

Abstract

Introduction: Regarding global GDP, the Indian economy was one of the hardest hit by the pandemic. Diverse schools of economic thought have proposed and argued for various responses to the kind of economic shocks a country might experience

Aim: The purpose of this research was to examine the liquidity market of the Indian economy from a monetarist's point of view, using Finance and Interest Rates in General as the primary independent variables. In this study, researchers employed a combination of quantitative and qualitative methods.

Method: We used a descriptive-causal design triangulated with a thorough literature search.

Findings: The research showed that both interest rate growth and domestic product growth (natural gross domestic regrowth) had decreased. At first, the regression model was second-difference-stable and fulfilled other standard assumptions about such models. Multiple regression results linked expanding money supply and interest rates to rising authentic gross domestic product.

Originality and Value : overall manuscript is decent and finding will add value in existing literature .

Keywords: Interest Rate, Composite Demand, Monetarist, Money Supply, Pandemic Scenario

Jel Codes: G20, G00

¹ Senior Research Fellow, Motilal Nehru National Institute of Technology Allahabad ,UP ,India

² Assistant Professor , JBS, Jaypee Institute of Technology Information Technology, Noida, India

³ Assistant Professor , JBS, Jaypee Institute of Technology Information Technology, Noida,India