ECONSCIENCE

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ECONOMIC FORUM, DEPARTMENT OF ECONOMICS

CURRENT GLOBAL ECONOMY

As of March 2026, the international economic landscape is defined by elevated volatility driven by conflict in the Middle East, which is driving energy price shocks and impacting global trade. Major central banks are re-evaluating interest rate policies amid weakening labor markets, while China has set a modest economic growth target of 4.5%–5%

Trump Sets Up 'Pax Silica' Fund to Reduce the Global Dependencies

Trump officials said that the war in Iran had emphasized the need to reduce vulnerabilities for energy and technology.

The Extended Mideast Conflict Would Slowdown Trade and Growth, W.T.O. warns the world

The trade organization said that a slowdown in trade in 2026 could become even more extreme if the war in the Middle East persists.

The Middle East conflict begins to cast a shadow on the global economy

The conflict in the Middle East is already impacting critical global supply chains. In the absence of a clear resolution, uncertainty will continue to be the watchword for the global economy.

Global Shipping Halt: The Strait of Hormuz blockage has halted 20% of global oil and a similar share of LNG trade.

•Worse than the 1970s? A senior energy official stated that the conflict,, which involves direct attacks on regional energy infrastructure, has resulted in a loss of 11 million barrels of oil per day, exceeding the loss of supply in the combined 1973 and 1979 oil shocks.

INDIAN ECONOMIC GROWTH AND DEVELOPMENT

India stands as the world's fastest-growing major economy, with projected FY26 real GDP growth of 7.4%–7.6%, driven by robust domestic consumption and high-capital infrastructure spending. Key trends include a manufacturing surge, accelerating female labor participation, and high renewable energy capacity.

India's economic fundamentals strong, ample coal, petrol available, By PM Modi

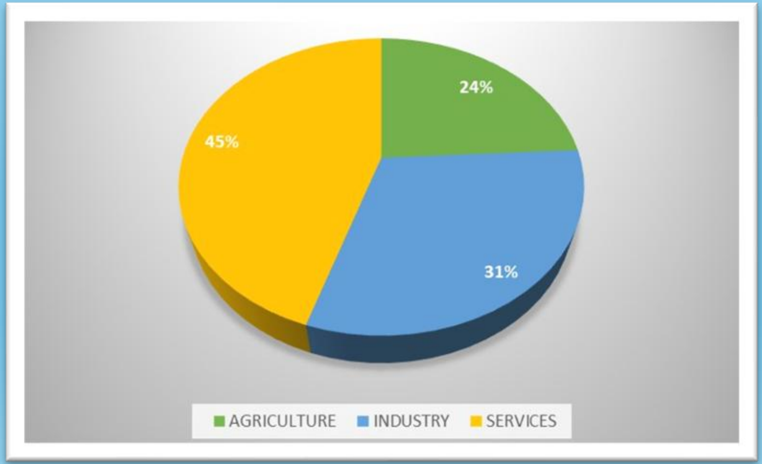
The fundamentals of the Indian economy are strong and the country has adequate availability of petroleum, fertilisers and coal to weather trade and energy disruptions caused by the U.S.-Israeli war on Iran.

India's economy at risk if Middle East conflict persists

ASSAM'S ECONOMY

Assam's economy is experiencing strong growth, with the Gross State Domestic Product (GSDP) for 2025-26 projected to reach ₹7.41 lakh crore, representing a 15% growth over the previous year. Per-capita income is projected at ₹1,85,429 for 2025-26, more than double that of 2020-21, driven by massive investments in infrastructure, power, and oil palm cultivation.

Based on developments, Assam has positioned itself as one of India's fastest-growing state economies, driven by significant investment in infrastructure, a focus on the semiconductor ecosystem, and empowerment of women entrepreneurs. The state, under Chief Minister Himanta Biswa Sarma, is targeting a ₹10 lakh crore economy by 2028.



INFRASTRUCTURE DEVELOPMENT:

Assam is witnessing a massive infrastructure push, with Prime Minister Narendra Modi inaugurating and laying foundations for projects worth over ₹47,600 crore. Includes the North East Gas Grid, the Kopili Hydro-Electric Project, and the expansion of the Numaligarh-Siliguri pipeline, alongside launching the Assam Mala 3.0 road initiative

Maharaja Prithu Flyover received as the longest bridge in the Northeast .
Its connect Dighalipukri to Noonmati .

GUWAHATI'S ECONOMY

Guwahati is solidifying its position as the commercial powerhouse of Northeast India, driven by massive infrastructure projects, significant investment inflows, and a focus on becoming a regional trade hub.

INAUGURATION DONE BY PM MODI:

Prime Minister Narendra Modi had visited Assam in March to lay the foundation stone for the Silchar-Shillong-Guwahati high-speed corridor

PM MODI Inaugurated Kumar Bhaskar Varma Setu Bridge, that connects Guwahati to North Guwahati .

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