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EDITORIAL NOTE

-Editors

The second issue for Volume VII comprises of 6 articles that provide an insight into the economic implications of a variety of societal issues. From presenting a critical analysis of anti-defection laws to identifying patterns of female criminality in the 21st century, this edition is a unique blend of novel topics that cover pressing concerns of the day and age. The themes mutually conclude with the need for policymakers to balance their regulatory approach in order to accommodate the interests of all economic actors.

The paper titled **“Information Asymmetry and High Transaction Costs: Challenges for MSMEs in Securing Financial Support”** authored by Anu Singh, explores the struggles faced by Micro, Small, and Medium Enterprises (MSMEs) in India when seeking financial support. It highlights the role of information asymmetry and high transaction costs as major barriers, often deterring financial institutions from lending to new entrants. Despite government initiatives like the MSME Development Act and schemes promoting credit access, a significant credit gap persists. The study advocates for mandatory MSME registration and innovative financial strategies, such as adopting Indonesia’s ultra-microcredit model, to improve loan accessibility and foster sustainable growth. The paper underscores MSMEs' crucial role in India's economic resilience post-pandemic while calling for systemic reforms to address inefficiencies and disparities.

The paper titled **“Application of Economic Tools in Environment and Law: A Step Towards Sustainable Development and Green Economy in India”** authored by Advocate Ambika Gupta, advocates for the application of economic tools, such as the Environmental Kuznets Curve, Pigouvian taxes, and cost-benefit analysis, in environmental law to achieve sustainable development without hindering economic growth. The author critiques the command-and-control approach, proposing alternatives that align with green economy principles. The paper highlights the adverse economic impacts of environmental degradation in India and emphasises balancing ecological protection with GDP growth. Recommendations include adopting property rights frameworks and integrating economic evaluation methods to guide sustainable and inclusive development policy-making.

The paper titled **“The Curious Case of Criminalizable Corporate Harms in India: The 1991 Economic Reforms and the Neoliberal Turn”** authored by T.H. Vishnu, delves into the

transformation of India's rationale for criminalizing corporate harms, transitioning from protecting public interest (pre-1991) to promoting the ease of doing business (post-1991 economic reforms). The study critiques the neoliberal framework introduced by the reforms, which emphasises deregulation and wealth creation while exacerbating income inequality and marginalising public interest. The author analyzes the inherent contradictions within this neoliberal shift and its adverse impact on the scope and purpose of criminal law in India. Through legislative and empirical analysis, the paper advocates for a more balanced approach that aligns corporate regulation with public welfare.

The paper titled **“A Critical Analysis of Anti-Defection Law Through an Economic Lens”** authored by Manasa Murali and Rutu Muppidi, explores India's anti-defection law, enacted to curb political instability caused by defections, through economic tools like game theory and public choice theory. The authors critique the law's inefficacy in deterring defections, illustrating instances where defectors have been re-elected despite legal disqualifications. The study identifies systemic loopholes, such as delayed disqualification decisions and the lack of a robust deterrent framework, proposing reforms to ensure political accountability. By linking legal mechanisms with strategic behaviour and incentives, the paper underscores the need for a revised anti-defection statute that aligns with democratic principles.

The paper titled **“Regulation of Gambling in India: A Way Forward in the Direction of Responsible and Sustainable Gambling”** authored by Satyam Mangal examines the regulation of gambling in India through historical, legal, and economic lenses, emphasizing the socio-economic repercussions of gambling, such as addiction and financial instability. It proposes concepts like “gambling-worthiness” and “gamble scoring” to address these issues. The author contrasts prohibitory, permissive, and regulatory legislations, highlighting the benefits of balanced regulation for curbing harms while safeguarding individual and societal welfare. Policy suggestions for integrating formal and informal education alongside legislative measures are provided to ensure a sustainable and responsible gambling framework, especially in the digital age.

The paper titled **“An Economic Perspective on Female Criminality in the 21st Century: Trends, Patterns, and Societal Implications”** authored by Barnali Deka and Prof. Subhram Rajkhowa, examines the rise of female criminality in the 21st century, exploring its socio-economic underpinnings, evolving crime patterns, and societal implications. It reveals how economic hardship, unemployment, and systemic gender disparities drive women into criminal

activities ranging from petty theft to cybercrime. The authors discuss the strain female criminality places on families and the justice system, emphasising the need for gender-sensitive rehabilitation programs. They propose solutions like poverty alleviation, vocational training, and legal reforms to address structural inequities. The analysis highlights the importance of understanding intersectionality and creating inclusive policies to curb the rise in female criminal behaviour.

The Editorial Board of GNLU Journal for Law and Economics also extends appreciation to the review process committee consisting of Dr Chitra Saruparia, Dr Shivani Mohan, Dr Himanshu Thakkar, Dr Rohit Bhaskar Jadhav, Ms Anuradha S Pai, Dr Aman Deep Singh and Dr Manoranjan Kumar. We also acknowledge Mr Abhimanyu Ayush Vyas, Mr Parthiv Joshi, Ms Akshita Bhansali, Mr Digvijay Singh and Mr Adya Desai for their assistance in the initial stage of the review process. The Editors further acknowledge Ms. Harshita for her assistance in formatting preliminary pages.

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