

Dr. Vidur Sahgal

Dr Vidur Sahgal is the sole proprietor of Original Mechanization & Data Integrated Consultancy (OMDIC), founded in 1984. His PhD thesis in macro-economic policy was on distributed equilibrium allowable deficit spending (DEADS), otherwise known as organised and planned deficit spending (OPDS).

Key Ideas in Economics

Organised and planned deficit spending

One of the key areas of Dr Sahgal's work is identifying a framework to plan and organise a 100% supply-side and demand-side deficit such that there is no need for taxes; no shortage of capital and goods and services; no displacement of personnel; and no inflation.

Human resources

Dr Sahgal believes that all employment should carefully balance the business interests of the employer and the right to work with dignity of employees. Employees generate value for their employer right up till payday. In his eyes, the employer who can, without discomfort, live on the daily wage of his least-paid employee, at least for a day, is a true and worthy employer.

Marketing: competition

Competition is often misunderstood as a negative term, but this does not have to be the case.

For example, consider a hypothetical scenario. Let us assume that everyone in the world already owns a TV. This can be considered TV market saturation or full supply. Until this point is reached, manufacturers can focus their marketing efforts on those consumers who do not use TVs. Once market saturation has been reached, manufacturers then focus on releasing new models, persuading consumers to buy more than one TV for their homes, or upgrade their devices.

We have often heard of the seven "P's" of marketing: 1) product; 2) price; 3) place; 4) promotion; 5) people; 6) process; and 7) physical evidence.

However, there is one more "P" to be added to this list, and which can even be considered the most important. This is "P" for "Providing Money": providing producers and consumers the means and ends (money) to produce and/or acquire that product or service. If this is done such that it applies only to a particular product or service, it can ensure its viability even in a continuous market saturation scenario.

"PURR", which stands for "Product Usage Responsibility Regulations" should also be considered to be in the list of P's. In the process of marketing, it is important to clarify

whom the product or service is meant for, and how it can be used responsibly. For example, the manufacturers of RDX (a powerful explosive) will stand responsible for its usage—peaceful or otherwise.