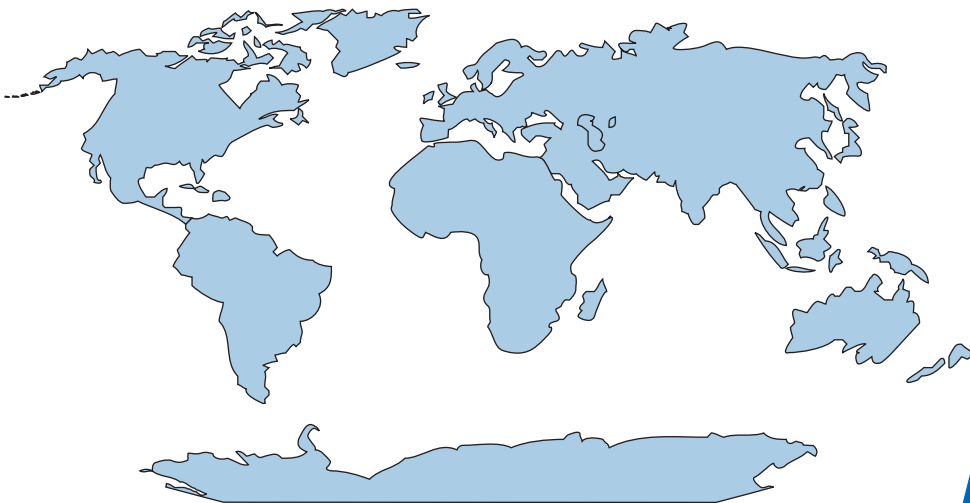


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EFFECT OF FAMILY INCOME ON THE CAUSES OF ABSENTEEISM AMONG BACKWARD STUDENTS

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ABSTRACT

Even since India attained independence, strenuous efforts are being made to meet the challenges of backwardness in Indian society. The people belonging to scheduled caste and scheduled tribe have been identified as the two most deprived and socially disadvantaged groups of Indian society. Education acts as an important motivational needs to ease the stigma of backwardness.

It is not enough to have a child enrolled in the school, he/she must also be made to attend regularly and to attain the minimum standards. In actual practice, it is found that the attendance of children in high school level is very irregular and unfortunately no attention has been paid to the problem of absenteeism.

INTRODUCTION

Education is an essential basis of good life. A man becomes a human being in the real sense when he is transformed primarily from an animal being into a human being. In Rig-Veda, education has been understood as something, which make a man self-reliant and selfless. According to Swami Vivekananda, "Education is the manifestation of divine perfection already existing in man". By education, he meant drawing out the divine potential already existing in man.

ABSENTEEISM IN INDIA EDUCATION AND ITS EFFECTS

"A child must be physically present in school if he is to derive maximum benefit" (Revais and R.Piece, 1953). Irregular attendance and consequent wastage and stagnation is one of the biggest problems of school administration for teaching learning process to go on smoothly and satisfactory. Attendance for maximum number of working days is essential for getting full benefit of the provisions made in the schools.

a) **Financial loss to the state:** Non-attendance: Non-attendance constitutes one of our greatest educational wastes. Usually certain number of pupils absent daily and this results in not utilizing the provision made for them in the school. The greatest financial waste, which results from this non-attendance becomes evident, when it is realized that the cost of running the school is practically the same whether pupils are attending or not.

b) **Educational loss to individual pupil:** The largest waste, besides economic waste is the educational loss to the pupil itself. A child must identify herself/himself with the class of which she/he is a member before profiting. This cannot be done if the individual is absent from the school. The child who has been absent and returns does not possess "the sense of belongingness to the group" which is necessary in students' educational progress. The pupils, who return after several days of absence, usually find that the schoolwork is harder and become frustrated. The result of such frustration is often failure. Even if the pupil does not fail, he/she falls behind in his/her work, becomes discouraged and desires to quit the school.

c) India is committed as a secular democratic republic to the removal of illiteracy and to uplift the status of weaker section and to improve the students of high school education. Since secondary education has remained almost beyond the reach of weaker sections, steps are being taken in our state to avoid stagnation and wastage. In particular it will often be noticed in rural areas, that the absenteeism of students increase considerably when the agricultural season is in full swing and the help of the children required by the family, studies in absenteeism will enable the administration to ascertain the nature of the problems and to adjust the school vocation to cater to the demands of the surrounding society.

REVIEW OF RELATED LITERATURE

Narayana Tara (1985) in her study titled "Universalisation of Primary Education", had cited the important reasons for drop-out phenomenon as, assisting in household work, tending cattle, looking after younger siblings and working on daily wages, and the reasons given by parents for dropping of girls were:

- i. Need for assistance at home,
- ii. Need for looking after younger siblings

This study also revealed that a majority of the drop-outs form families consisting of 5-8 members.

Nayal , G.S. (1986) found in his study "A socio Psychological study of high schools drop-outs", that

- i. Socio-economic status

- ii. General health, parental encouragement of school activities and
- iii. Family literacy, are the contributing factors for low drop-outs.

Ramasastry and B.Ramdas (1984) in their study dealt with schools drop-outs. The main reasons for drop-outs as reported by them were:

Economic: In the sense that the child can work and bring income to the family while school-going drains from the family kitty.

Children seem to pick ideas on ways of living that usually belong to a class higher than theirs. This puts pressure on parents to provide a higher standard of living that may be beyond their capacity.

The fact that children don't seem to be capable of doing anything in particular after all the time. They were wasted in studying.

Where the children are put in hostels there is fear of maltreatment and ill-health.

Inability of the schools to be flexible and the changes its timings to suit the timings of the children, especially where they have various domestic duties.

OBJECTIVE OF THE STUDY

To find out the significant differences if any, in the causes of absenteeism among backward students due to variations in their parents family income.

HYPOTHESIS OF THE STUDY

There is significant difference in the causes of absenteeism of backward students due to variation in their Parent's family income.

SAMPLE OF THE STUDY

The area of the study is the Bangarpet (T) of Kolar district of Karnataka State. There are 11 high schools functioning in Bangarpet (T). For the purpose of the study, the investigator has visited each school to identify the frequent absentees from the school. All the absentees of the schools are the sample of the study. In other sense, purposive sampling technique is used in the study.

Mean and standard deviation scores of Backward students parent's family income Rs.5000 to Rs.7000 and Rs.7001 to Rs.9000 on different causes of their absenteeism and the calculated 't' Values.

Causes of Absenteeism	Rs.5000 to 7000/- (N=65)		Rs.7001 to 9000/- (N=15)		Calculated 't' value
	Mean	SD	Mean	SD	
Economic Causes	6.31	2.43	5.0	2.1	2.01*

*Significant at 0.05 level @ Not Significant at 0.05 level

In the above table -10, the stated hypothesis "there is significant difference in the causes of absenteeism of Backward students due to variation in their family Income" is accepted, as the calculated 't' value with respect to personal causes (2.09), economic causes (2.01), school factors (2.31) and causes of absenteeism as a whole (2.45) are significant at 0.05 level. It means, the backward students' parent's family income has significant bearing on their absenteeism. Hence, the formulated hypothesis is accepted with reference to the above stated causes. On the other hand, the stated hypotheses "there is significant difference in the causes of absenteeism of Backward student due to variation in their parents family income" is rejected with respect to the social causes of absenteeism as the calculated 't' value 0.27 is less than the table value (1.96) at 0.05 level. It indicates that the backward students parents' family income has not brought any significant bearing on the social causes of absenteeism.

From the above, it can be concluded that, the income of parents of backward students has significantly brought variations in the personal causes, economic causes, causes related to school factors and causes of absenteeism as a whole. Further, students with parental income Rs.5000/- to Rs.7000/- have more personal, economic, causes related to school factors and causes of absenteeism as a whole than the students with parental income Rs.7000/- to Rs.7001/- to Rs.9000/- and Rs.5000/- to Rs.7000/- family income do not significantly differ in their social causes of absenteeism.

DATA COLLECTION AND ANALYSIS

After selecting the sample, the investigator administered the checklist development for the purpose on backward absentees. Personal and background information like gender, age, community, standard of class they are studying, type of family and family income of the absentees are also collected from the absentees. The collected data were analysed by using mean, standard deviation, percentages and t-test. To know the number and percentage of students experiencing each cause of absenteeism among backward students, mean and standard deviation has been calculated for each group in a variable. Based on mean and standard deviation, t-test has been calculated. Whenever two groups are involved in a variable, t-test has been applied.

FINDINGS AND CONCLUSIONS

The economic causes of absenteeism are: economic backwardness, non-availability of instructional facilities by using the T.V, Computer etc. regular labour work, no medical facilities to cure diseases, lack of book facilities, lack of proper nutrition, lack of provision to do exercises and play activities.

Parents' family income has significantly influenced the personal causes, economic causes, causes related to school factors and causes of absenteeism as a whole. Further, students with parental income Rs. 5000/- to Rs.7000/- have more personal, economic, causes related to school factors and causes of absenteeism as a whole than the students with parental income Rs.7001/- to Rs.9000/-. On the other hand, the students parents with family income Rs.7001/- to Rs.9000/- and Rs.5000/- to Rs.7000/- family income do not significantly differ in their social causes of absenteeism.

IMPLICATIONS OF THE STUDY

The study also gives the scope to provide financial supportive system to the students, as most of the students are experiencing drop-out due to economic backwardness. Further, there is a need to equip the rural schools with different audio-visual technologies, thereby to motivate even the average and backward learner. The medical facilities to the school children must be strengthened. At-least once in fortnight there should be the medical check-up in the schools so that the problem of frequent absenteeism due to health problems can be arrested.

LIMITATIONS OF THE STUDY

The present study has the following limitations.

1. The study is limited to the causes of absenteeism among backward students only.
2. The present study is limited to the high school level students only.

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PSYCHO-SOCIOLOGICAL FACTORS INFLUENCING BOY-CHILD EDUCATION IN THE SOUTH-EAST GEO-POLITICAL ZONE OF NIGERIA

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ABSTRACT

The research investigated the psycho-sociological factors influencing Boy-child education in Enugu State (one of the states in the south-east geo-political zone) of Nigeria. The research design was descriptive survey. A total population estimate of 3,000 boys was used, out of which a total of 300 boys were selected through cluster sampling technique. Mean and standard deviation were used to answer the research question while t-test was used to test the hypothesis. The result obtained showed that the type of family a boy child comes from influences his educational attainment, self-concept, interests, and peer group. Thus, it was recommended that government should intensify the campaign on back-to-school programs for the boy-child in the South-East geo-political zone, especially in Enugu State. The learning environment should be made attractive, conducive, and close to the inhabitants of the state. Again, parents should develop interest on their wards' education rather than having them acquire wealth as illiterates.

INTRODUCTION

The relationship between education and development is well established such that education is a key index of development. The South-East geo-political zone comprising of Enugu, Anambra, Abia, Imo and Ebonyi States, is said to have a high prevalence of school drop outs, particularly among boys in Enugu state. Poor enrolment of boys in the secondary school and tertiary institutions are attributed to a number of factors such as: quest for wealth, poor self concept, lack of interest and general family upbringing which encourages boys to become traders after primary school.

Education is a process of teaching, training and learning, especially in schools or colleges, geared towards to improving knowledge and developing skills. It is a key medium of achieving desired moral, social and cognitive development of the child.

Proper education removes ignorance and enhances the integral development of the human person in a safe, peaceful and conducive environment (Onoh 2012). Achievement of the above only comes when the individual has been transformed into a problem solver, one who believes in the ethical principle of giving to everyone what he or she deserves.

Access to education lies at the heart of development. Lack of it and its consequences are part of poverty and means of diminution. Quality education and proper enrolment for all children is the bedrock of development for any nation and a solid foundation for her progress. (Ozurumba 1999)

Various factors are said to have influenced and still influence the boy-child access to school, retention rate, dropout rates and adequacy of resources. Such factors include self -concept, interest, peer pressure, and family size.

Self- concept is the way an individual sees his or herself. It is the perception and judgement we have or make about ourselves, and the feelings associated with such perceptions and judgements (Ekechukwu 2013). Self concept ranks among the most important aspects of self-development. Self- concept is formed from what we have learned to think about ourselves, and from what significant others think about us. Self concept can either be high or low. Self concept has motivational properties that may facilitate change in academic achievements in the long run. Thus being the case, significant others in the life of the boy-child need to inculcate in the child the idea that he will excel better if he acquires good education.

Interest is important when it comes to academic achievement or pursuit. Interest changes as one's other personal characteristics and potentialities unfold or are realistically understood (Onoh 2013). Interest can be facilitated by the government making education free or affordable to all. Also, a conducive environment will equally increase the interest of the boy-child in schooling. No good learning can take place in a noisy environment or in a class where there are no seats, good toilet system, and other basic infrastructure. When schooling is made to be fun and attractive to learners, enrolment will equally improve.

The family is the first agent of change, learning and socialization. The family has a major role to play in the education of the boy-child. Empirical studies contend that more emphasis is placed on the education of the girl-

child at the detriment of the boy-child, especially in Enugu State in the South-East geo-political zone of Nigeria (Ekechukwu 2015). The negative attitude and lack of proper care by the family (parents) continues to militate against the boy-child education in Enugu state. Perhaps due to the harsh economic realities prevalent in the country, some parents encourage their boys to take up vocations in trading and artisanship over formal education which, according to them, is time wasting. They believe that the essence of attending school will eventually culminate in earning money at the end. Therefore, it is better to use a short cut to get it quick. The get-rich-quick syndrome is the belief of most parents, hence they encourage their boys to drop out of school and engage in business. The high level of ostentatious living in many families and fortunes of some few successful businessmen who trade, seem to encourage more boys to drop out of secondary schools and get engaged in “business” and apprenticeship.

Peer pressure is another major factor that influences boy-child education in Enugu state. The influence of peers on adolescents is generally associated with negative connotations. It is widely accepted that peer group is a powerful force to either make or mar an adolescent.

Dodges, cited in Onoh(2013), indicated that poor peer relationships were closely associated with social cognitive skill deficits. He found out that adolescents who had developed positive peer relationships generated more alternative solutions to problems, proposed more mature solutions, and were less aggressive than youths who had developed negative peer relationships. Many adolescents lack positive role models who are well educate. As a result, they cling fast to those who are wealthy but illiterate. Hence, the circle of ignorance and illiteracy continues.

Equally, the problem of unemployment increases the negative attitude to school by young adolescents in Enugu State There has been high rate of unemployment among graduates of tertiary institutions. As a result, boys are too discouraged to continue in their educational pursuits. Those in the rural areas abandon their secondary education to become apprentices, or engage in commercial activities in the township. The resultant effect of this is a drop in boy-child enrolment in school.

STATEMENT OF THE PROBLEM

Boy-child illiteracy has many fundamental serious consequences. It prevents the boy-children from achieving their full potential and from being able to make progress towards equality adjustment as adults. Poor education of the boy-children makes them to feel inferior to their female counterparts who are gainfully employed on white-collar jobs. Many of the boys who dropped out of school and could not make it in business often settle for menial jobs. The problem of the study, therefore, was to investigate those various psycho-social factors that influence boy-child education, which to the best knowledge of the researchers, has not been properly addressed until in this study.

PURPOSE OF THE STUDY

In specific terms, the purpose of this study was to:

- Find out the influence of self concept on boy-child education.
- Find out the influence of interest on boy-child education
- Find out the influence of the family on boy-child education.
- Find out the influence of peer groups on boy-child education

SIGNIFICANCE OF THE STUDY

The result of this study will help the policy makers in the education sector to understand some of the psycho-social factors that tend to militate against the boy-child education in Enugu State. It will form a basis for action plans to intensify efforts to increase boy-child enrolment in the secondary and tertiary institutions. It will also help the government to increase on its campaign of back-to-school programme for the boys. Parents will benefit from this study because it will furnish them with useable and authentic information on the gains of proper education for their boys.

RESEARCH QUESTIONS

The following research questions were formulated to guide the study:

1. To what extent does self concept influence boy-child education in Enugu State?
2. To what extent does interest influence boy-child education in Enugu State?
3. To what extent does the role of family influence boy-child education in Enugu State?
4. To what extent do peer groups influence boy-child education in Enugu State?

HYPOTHESES

1. There is no significant difference in the influence of self concept on the boy-child education in Enugu State.
2. There is no significant difference in the influence of interest in schooling on boy-child education in Enugu State.
3. There is no significant difference in the influence of family size on boy-child education in Enugu State.
4. There is no significant difference in the influence of peer groups on the boy-child education in Enugu State.

RESEARCH METHODOLOGY

The design of the study was a descriptive survey. Nwankwo (2010) defined descriptive survey as that in which the researcher collects data from a large sample drawn from a given population and describes certain features of the sample which are of interest to the researcher.

POPULATION AND SAMPLE SIZE OF THE SURVEY

The estimated population of boys who are not in school is about 3,000, out of which a sample size of 300 was drawn by the use of cluster sampling technique.

INSTRUMENTATION AND DATA ANALYSIS TOOLS

The instrument for the study was titled Boy-child Education Scale (BCES). It was divided into four sections (A, B, C, and D). Some items of the questionnaires were positively and negatively keyed. Face and content validity of the instrument was ascertained and equally, the reliability coefficient of 0.86 was got through the use of Pearson Moment correlation. The data was analysed using mean, standard deviation and t-test.

RESULTS OF THE FINDINGS

The results of the findings are presented in the table below. Both the research question and hypothesis are presented in the same table.

Research question 1 and Hypothesis 1

Table 1: Analysis of significant difference in the influence of Self concept on boy-child education in rural and urban parts of Enugu State

Location	N	\bar{x}	SD	df	t-cal	t-crit	Result
Rural	146	12.72	0.22	248	1.146	1.645	Not significant
Urban	154	12.78	0.23				
Total	300						

The mean score for the rural is 12.72, urban is 12.78 and a standard deviation of 0.22 and 0.23. Equally, the t-cal is 1.146, less than the t-crit (1.645) at 248df (degree of freedom) and 0.05 level of significance. Self concept influences boy-child education and there is no significant difference in the influence of self concept on boy-child education for both rural and urban inhabitants.

Research question 2 and hypothesis 2

Table 2: Analysis of significant difference in the influence of interest in the learning environment on boy-child education in rural and urban areas

Location	N	\bar{x}	SD	df	t-cal	t-crit	Result
Rural	146	12.01	0.24	248	1.161	1.610	Not significant
Urban	154	12.75	0.231				
Total	300						

The result of the table 2 above shows a mean score of 12.01 for rural and 12.75 for urban, standard deviation score of 0.24 and 0.21 for rural and urban respectively. Df (degree of freedom) is 248, t-cal is 1.161 and t-crit is 1.610, meaning that there is no significant difference in the influence of the learning environment on boy-child education.

Research question 3 and Hypothesis 3

Table 3: T-test analysis of the significant difference in the influence of family on the boy-child education in rural and urban areas

Location	N	\bar{x}	SD	df	t-cal	t-crit	Result
Rural	146	12.08	0.24				Not

Urban	154	12.02	0.26	248	1.121	1.956	significant
Total	300						

The result shows that the t-cal (1.121) is less than the t-crit (1.956) at df of 248 and 0.05 level of significance, meaning that both rural and urban families have no significant difference in the influence of family on the education of the boy-child.

Research question 4 and Hypothesis 4

T-test analysis of the significant difference in peer groups on the education of the boy-child in rural and urban areas

Location	N	\bar{x}	SD	df	t-cal	t-crit	Result
Rural	146	12.01	0.27	248	1.131	1.625	Not significant
Urban	154	12.04	0.28				
Total	300						

The table above shows that t-cal(1.131) is less than t-crit(1.625) at a df of 248 and 0.05 level of significance meaning that rural and urban areas have no significant difference in the influence of peer groups on the education of the boy- child.

SUMMARY OF RESULTS

- Self concept influences the boy-child education.
- Interest in learning environment influences boy-child education.
- Family size influences boy-child education.
- Peer group influences boy-child education.

DISCUSSION OF FINDINGS

1. Influence of self-confidence on boy-child education

Self concept influences the education of a child. Reason for this is due to the fact that if an individual sees and perceives himself positively, he will do well. This result agrees with Nwankwo (2010), who found out that there is a positive relationship between positive self concept and academic achievement.

2. Influence of Interest in learning environment in boy-child education

Interest in schooling is usually motivated by the facilities put in place in the school. No meaningful learning can take place in an uninviting and scattered environment. Children's interest to learn and keep being in school is strengthened by providing them with an enabling environment. This is in agreement with Ekechukwu's (2014) findings that for education to be meaningful, an enabling environment is the answer.

3. Family influence on boy-child education

The family is an active stakeholder in the overall development and socialization of an individual. Parents can become positive or negative role models for their children through their actions, admonitions and directions. Parents who love education will surely promote continued stay of their boy-child in school, and the vice versa. This finding agrees with Aneke (2004), whose study on parental influences on children's education revealed that parents influence positively the education of their children. Parents should contribute in reducing the numbers of out-of-school boy-child, by ensuring that their children are planned for so as to make it easier for them to be properly cared for.

4. Peer group influence on boy-child education

The result of the study reveals that peer groups influence boy-child education to a great extent. The reason for this is as a result of the fact that peers are very important to children and children are moved action by what their peers do and think. Peer group influence on boy-child is very evident because during adolescence period, parents and adolescents become more physically and psychologically distant from each other. The consequence of this is decrease in emotional closeness and warmth, an increase in the rate of parent-child conflict, and an increase in the time adolescents spend with their friends. Also, many boys drop out of school because they succumb to their mates' feeble tales of making quick money without proper education (Ekechukwu 2012).

RECOMMENDATIONS

The researchers, having carried out this study, recommend the following:

1. Parents should contribute in reducing boy-children drop out from school by ensuring that their children are planned for so as to make it easier for them to be properly educate them. They should align their interest along the government campaign on increasing the enrolment of more boys in secondary schools and tertiary institutions.
2. Government should ensure that funds allocated for out-of-school boy-children are used for slated purpose, ensuring that they carry out quality infrastructural works that would stand the test of time. Policies should be made with reference to the role of the child, parents, and household and community as index that will specifically increase the participation of the boy-child education in the South-East.
3. Counselling should be made available to parents, boys and significant others. Children should be counselled and helped to develop healthy self image and confidence through exposing them to proper schooling. Also, all and sundry should be part of the clarion call or campaign to increase the enrolment of boys into school. The attitude of patents to wealth and the get-rich-quick syndrome should be played down on. All hands should be on deck to eradicate ignorance, mediocrity and inferiority complexes from our boys so that we can have capable and well educated fathers and leaders in the future.

CONCLUSION

Boy-children in the South-East of Nigeria, especially in Enugu State, are in dire need of proper education to enhance their potential, endowed business acumen and to increase their entrepreneurship skills. Also, with proper education, the inferiority complex they suffer in labelling their products 'foreign' will be erased because they will become proud manufacturers who can stand their ground and present their products in more internationally accepted packaging. They will also become more favourably disposed to meet up with the healthy competitive nature of the international market. The call for boy-child education in Enugu State is a call for even development and prosperity of the region in human capacity building and human resource development.

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A STUDY OF DEVELOPMENT AND CHANGE OF COMPANY IMAGE AND PRODUCT IMAGE IN INDIA

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ABSTRACT

*Whenever a consumer purchases a product or service, he purchases an image of the company, selling the product or service. A **Company Image ideally consists of Attitudes, Beliefs, Opinions and Experiences**. The total percentage of purchases, in general, depends to a great extent, on the **Perceptions of Company Image** made by the consumers.*

*In order to ascertain the familiarity with the current Company Image, **Image Research** is highly relevant and essential. Furthermore, every Company needs to develop or build its Image. **This paper introduces the concept of Image Research and studies the Development and Change of Product Image in India over the years.***

Image Research, indeed, provides an invaluable input as sound foundation while arriving at strategic decisions for Marketing Managers. In order to plan, quite strategically, the Product Image, several useful and helpful guidelines must be studied. Some Ingredients briefly highlight their respective practical impact on determination of overall Product Image.

*The best insurance against an unfavorable Company Image is Pre-testing of tactical and strategic moves done by the company in past. Always, it must necessarily be remembered that the **Images, as tangible and elusive, as they are, can not be left to chance**, on the other hand, **they need Skillful and Careful Management**. Moreover, the unfavorable Product Image can certainly be changed by improving the Product Quality which in turn, consists of Product Performance, Product Reliability, Product Service, Generous and Uncomplicated Product Guarantees, etc.*

INTRODUCTION

Whenever, whether the consumer of a household durable or an industrial user, purchases a product or service, in a generic or common sense, he purchases a product or a service, but, in reality, he purchases an image of the company, selling the product or service. **A Company Image ideally consists of Attitudes, Beliefs, Opinions and Experiences**. It makes up of an individual buyer's overall final or conclusive impression about a product or service or Organization, proper.

As a matter of fact, an image represents the 'Personality' with which the prospective purchaser can either identify or can not identify a company. The total percentage of purchases, in general, depends to a great extent, on the **Perceptions of Company Image** made by the consumers. In other words, the products or services reflect Company Image.

At the same time, the concept of Positioning need necessarily not, at all, be confused or clubbed with the concept of Image Research as there is a fine line of demarcation between these two practical concepts.

RATIONALE OF THE PAPER

Every Marketing Manager of any Company must necessarily have a realistic idea about his Company Image. It is very important for him to evaluate the Company Image, quite appropriately. At this stage, there need necessarily not be either over evaluation or under evaluation of the Company Image. In case, he fails to project the proper Company Image, Sales Forecasting in respect of all the products would miserably fail. In order to ascertain the familiarity with the current Company Image, **Image Research** is highly relevant and essential. Furthermore, mere becoming well aware about the real Company Image in is not enough, every Company needs to develop or build its Image. If the developed image is good or socially acceptable among the majority of the consumers, indeed, the same Image needs to be maintained, over a very long period. At times, there may be obstacles or problems in this process, as a result, the Company Image may get tarnished. Thereafter, the Company needs to change the existing Image. **This paper introduces the concept of Image Research and studies the Development and Change of Product Image.**

SIGNIFICANCE OF IMAGE RESEARCH

In order to realize the significance of Company Image, the example of Gillette Company can be considered. This Company manufactured quality products exclusively for men for a number of years. Thereafter, when the Company introduced a deodorant meant for both men and women, at the start, the women were really very reluctant to consider the deodorant for their personal utility. Their perception was that although it is advertised that the product is intended for both men and women, it is mainly meant for men, moreover, just to boost the

sale, it is advertised likewise. Then, the Company stressed the family theme in the advertisement; consequently it could attain the top position in the market, over a period. Had the Company established a separate division or its independent subsidiary, preferably with a different name and for the products exclusively intended for women, it might have met with relatively higher level of product acceptance, even at the start.

This example is self explanatory as it shows the significance of Company Image and its practical impact on the sale of a product. Several such examples can certainly be cited in respect of industrial goods and other utilities also.

OBJECTIVES OF THE PAPER

The Objectives of this Paper are as follows.

1. To introduce the Concept of Image Research in India
2. To Study the Development and Change of Company Image and Product Image in India over the years

SCOPE OF THE PAPER

The scope of this Paper extends to the introduction of the Concept of Image Research and thereafter the study of Development and Change of Company image and Product Image in India over the years

METHODOLOGY ADOPTED

The Methodology adopted for writing this Paper is as follows.

1. The Review of Literature was done through some books and significant websites (Secondary Data) in order to:
 - (a) Understand the Concept of Image Research in India and
 - (b) Study the Development and Change of Company Image and Product Image in India over the years
2. The paper is based on Secondary Data.

SOURCES OF SECONDARY DATA

The sources of Secondary Data collected for this Paper include some Books and other Websites, the details of which are given in the Section, of Categorized Bibliography, which is located towards the end of this Paper.

IMAGE RESEARCH

Image Research, indeed, provides an invaluable input as sound foundation while arriving at strategic decisions for Marketing Managers.

Furthermore, it is ideally governed by the following three vital or decisive questions which can be of great concern for a Marketing Manager, especially at the time of creating as well as maintaining a favorable Company Image.

- (a) How does an Image develop?
- (b) How is it researched?
- (c) How can it be changed?

DEVELOPING COMPANY IMAGE

An image stems from a multitude of factors. A Company Image can either be an outcome of its own efforts or those of its competitors. Also, it can be the result of the choice or Brand Name, symbolism (which primarily includes logos, Slogans, Jingles, Colors, Shapes, Packaging, etc.) utilized, or any other part of the entire Marketing Effort including Product Design, Pricing and Distribution. For example, Tiger Balm, since its inception has always been packed in hexagonal shaped container with yellow cap. Whenever a consumer sees any package of hexagonal shape with yellow cap, he remembers the Tiger Balm, quite invariably.

A slight change in the color of the product package substantially influences the Image of the product. This point can comfortably be convinced with the help of a very interesting survey. In one of the Classic Packaging Tests, the housewives of a particular locality were actually presented with the identical samples of a new detergent, but, in three differently colored experimental packages, namely blue, yellow and blue with yellow sprinkles. As the constituents of all the packages, irrespective of its color, were the same, the Utility Effects also were ideally expected to be the same. However, to the utter surprise of the researcher, the Utility Effects for the package did vary as per the color of the package.

These Utility Effects were as follows.

- (a) The product in the blue package did not possess enough cleaning power.
- (b) The product in the yellow package damaged the fabric.
- (c) The product in the blue package with yellow sprinkles was just right having enough cleansing power and also it was gentle on the clothes.

Furthermore, in order to plan, quite strategically, the image of a product, several useful and helpful guidelines can really be studied in detail and at depth.

Image Ingredients	Practical Impact
Product Design	Aesthetic Appeal
Product Color	Changes the mood
Product Shape	Product Recognition
Product Package	Connotes Product Value
Product Name	Communicates Central Idea
Slogan, Jingle, Logo	Product Memory Value
Product Advertising	Communication of Product Features and Benefits
Personal Selling	Communication of Customized Product Advantages
Sales Promotion	Interest Stimulations
Product Price	Product Quality
Channels of Distribution	Product Prestige
Product Warranty	Trustworthiness
Prompt Product Service	Immediate or on the spot Response and Buying Convenience
After Sales Service	Substantiation of Product Support

As it is clearly evident from the list of Image Ingredients, as it is exhibited in the above table, all the ingredients are well within the control of the Company. These ingredients briefly highlight their respective practical impact on determination of overall Product Image. .

CHANGING AN IMAGE

After realizing the prime significance of Company Image, in practice, a serious question may crop up, at this juncture, as to whether or not, an image once formed can be changed or is it permanent in its nature and practical consequence. In this connection, the selected review of literature points out that the change in an existing image is, indeed, possible, but, it is, no doubt, a very slow as well as expensive process which requires Considerable Patience, Reasonable Skill and Long-Term Commitment. The best insurance against an unfavorable Company Image is Pre-testing of tactical and strategic moves done by the company in past. Always, it must necessarily be remembered that the *Images, as tangible and elusive, as they are, can not be left to chance*, on the other hand, *they need Skillful and Careful Management Decision*.

Moreover, the unfavorable Product Image can certainly be changed by improving the Product Quality which in turn, consists of Product Performance, Product Reliability, Product Service, Generous and Uncomplicated Product Guarantees, etc. The overall Product Quality, in fact, in its broadest practical application, extends to each and every Controllable Image Ingredient.

INTROSPECTING AND ASCERTAINING PRESENT IMAGE

The following is the checklist consisting of certain questions with the help of which a Marketing Manager of any company can introspect and ascertain the present Company Image and Product Image.

- Does a Company have an image, at all? (Is a Company well-enough known?)
- What are the exact Company Image and Product Image, at present, in the contemplation of Existing Consumers and Potential Customers?
- Are the prevailing Company Image and the Product Image Positive or Negative?
- Are the Company Image and the Company Activities are consistent with each other?
- Are the perceived Images about the Company and the Product accurate?
- What do the Company Image and Product Image suggest?
- What are the statuses of the Company Image and the Product Image in comparison with the Competitors Image and Competitors Product Image respectively?
- Does the present, either the Company Image or the Product Image, require proper maintenance or immediate improvement?
- How to maintain or improve the Company Image or the Product Image?

The Honest assessment of all such questions would definitely help a Company to ascertain its current Market Image and Product Image. Moreover, depending upon the replies to these questions, a marketing Manager can

chalk out a strategy either to maintain the existing Market Image and Product Image or to design some other strategies to improve the undesirable state of Company Affairs.

INFERENCE

On the basis of Selected Literature Review, Researcher's Personal Experiences and Observations regarding several Company Images as well as Product Images, the Researcher would like to infer as follows.

1. Favorable Company Images as well as Product Images, no doubt, serve to attract Investment, Talent and Buyers.
2. A favorable Company Image would attract easier credit inflow.
3. A favorable Company Image can certainly attract the best talent from the community, at large.
4. A favorable Company Image can surely make Company Products and Services, stand out, which are otherwise indistinguishable, in the market.
5. A favorable Company Image and Product Image collectively help to boost the sales of a Company.
6. A favorable Company Image allows a Company to enjoy Competitive edge.

(It may necessarily not, at all, be out of place to point out over here that enjoyment of a Competitive Edge for any Company is highly significant beneficial and essential in the ever increasing Competitive era, especially when the current market trend is characterized by Cut-Throat Competition. *In the words of Philip Kotler, Poor firms ignore their Competitors, Average firms copy their Competitors and the Winning firms lead their Competitors*).

7. A favorable Company Image can either acquire or maintain the Goodwill or the Market Reputation of a Company.

LIMITATIONS OF THE PAPER

1. As the study for this paper is purely based on Secondary Data, all the limitations of Secondary Data have direct and deep impact on the various views formed and inferences arrived at by the Researcher in this paper related to Image research in India.
2. The study for this Paper is purely of academic orientation solely based on secondary data. Therefore, some level of adaptation may be required in practical decision making situations regarding Image Research in India.
3. The list of Image Ingredients mentioned in the paper is not exhaustive, but, suggestive and indicative in its practical nature. Only those ingredients were covered in this paper which were utilized quite commonly and repeatedly, by the companies in the past.
4. The checklist (Consisting of certain questions with the help of which a Marketing Manager of any company can introspect and ascertain the present Company Image and Product Image) is not exhaustive, but, suggestive and indicative in its practical nature.

SCOPE FOR FUTURE RESEARCH-

During the course of the study of this Paper, the researcher found out that there is an ample scope and adequate potential for research in future for the following topics related to Company Image Research and Product Image Research, in India.

1. A study of Impact of Change in Company Image and Product Image for different Companies in India
2. A study of impact of Change in Company Image and Product Image for selected Companies in last three decades in India

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CORPORATE GOVERNANCE IN CENTRAL PUBLIC SECTOR ENTERPRISES IN INDIA – A COMPARATIVE PERSPECTIVE

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ABSTRACT

Though corporate governance (CG) in India is still in its infancy, it has been progressing steadily over the years. It involves the progressing of tuning the shareholders expectancies with the company's management efficiently to upgrade the organization's value. It encompasses active involvement of all the shareholders and management, communication, exchanging and validating ideas and extensive discussion and argument. CG scenario in India has undergone radical changes during the last two decades and a number of commendable initiatives, including regulatory measures, have been implemented by the Government of India or various statutory bodies. These reforms have had positive but gradual impact on the CG practices in Indian corporates including the public sector enterprises (PSEs) – the Government-owned entities. In spite of these positive trends, it may be pointed out that CG in India has to traverse a long way to catch up with the global best practices in this regard. In this context, with a focus on central public sector enterprises (CPSEs) in India, this paper makes a critical study of their CG practices, their relative performance in terms of corporate governance index (CG Index), features of their CG practices, and accordingly suggests strategies for more effective implementation of sound CG practices by CPSEs in India.

Key Words: Corporate Governance (CG), Central Public Sector Enterprises (CPSEs), CG Index

1. INTRODUCTION

Corporate governance in India is still in its infancy but is progressing steadily. It involves the progressing of tuning the shareholders expectancies with the company's management efficiently to upgrade the organization's value. It encompasses active involvement of all the shareholders and management, communication, exchanging and validating ideas and extensive discussion and argument. Corporate governance needs to be woven into the organizational culture and functionality as it cannot be implemented independently. It has significant impact of the general governance eco-system both internal as well as external. In the recent times, India's corporate world has experienced a lot of mis-governance and scandals have compelled the Indian firms to develop a judicious system of conducting business, standards of accountability in public administration encompassing government machinery and institutions (KPMG, 2011).

In the light of liberalization and the need of synchronized international accounting practices in the purview of global commercial activities, corporate governance has started getting acknowledged from the 1990s and was introduced to the country by Confederation of Indian Industry (CII) as an intended means to be adopted by the Indian commercial undertakings. However, with changing times and impending requirements, corporate governance was made mandatory in the early 2000 through the introduction of Clause 49 of the Listing Agreement and all the companies listed on the various stock exchanges had to mandatorily adhere to these rubrics. In 2009, the Ministry of Corporate Affairs issued a suite of voluntary guidelines for corporate governance catering to an array of relevant issues (Pande and Kaushik, 2011).

2. RELEVANCE AND SIGNIFICANCE OF THE STUDY

In spite of the commendable advancements in the corporate governance (CG) front in the recent past, corporate governance still experiences a lot of challenges in India like disparity between public and private sectors, ineffective implementation of the legislations, inefficient accountability, sub-standard auditing and enhanced investor activism (KPMG, 2011). These challenges have enhanced the complexity of corporate governance function in India. The concept of CG is still in its primitive stage in India and there are many issues and challenges associated with corporate governance practices in the country.

Public Sector in India has always played a dominant role in shaping the path of the country's economic development. Visionary leaders of independent India drew up a roadmap for the development of Public Sector as an instrument for self-reliant economic growth. The Public Sector provided the much required thrust and has been instrumental in setting up a strong and diversified industrial base in the country. PSU operations extend to a wide range of activities including manufacturing, engineering, steel, heavy machinery, machine tools, fertilizers, drugs, textiles, pharmaceuticals, petro-chemicals, extraction and refining of crude oil; services such as telecommunication, trading, tourism and warehousing; and a range of consultancy services. The importance of Public Sector Units (PSUs) in the Indian economy can never be over emphasized. They account for over 22

percent of the country's GDP, around 6 percent of the total employment in the organized sector and over 20 percent of direct and indirect tax collections. A number of PSUs also serve critical functions of furthering the socio-economic objectives of the Government and ensuring stability in prices of key products and commodities. In the case of Central Public sector enterprises (CPSEs) in particular, CPSEs are accountable to the ministries and ought to adhere to the norms set by the Department of Public Enterprises (DPE) and are subject to Right to Information Act (RTI Act), Comptroller and Auditor General (CAG) and the Central Vigilance Commission (CVC). So, India's CPSEs are working in a highly complex setting. In fact, CPSEs are the extended arms of the Central Government are the pillars of the economy of the country and have contributed significantly to the GDP of the nation.

3. OBJECTIVES OF THE STUDY

- (i) To study the significance of central public sector enterprises (CPSEs) and the corporate governance (CG) practices in CPSEs in the ongoing reforms era;
- (ii) To study the CG process, its issues and challenges, with a focus on CPSEs in India;
- (iii) To study the relative performance of CPSEs in CG in terms of CG index, and to suggest strategies for their more effective functioning of CG in CPSEs.

4. RESEARCH QUESTIONS

- i) What is the current status and recent developments in the field of CG in India?
- ii) What is the relative status in respect of CG performance by CPSEs?

5. METHODOLOGY AND DATA SOURCES

This study is primarily of descriptive-analytical nature, as it makes use of latest available data on corporate governance in Indian companies. Accordingly, the paper studies the present scenario, relative performance and the major issues and challenges of Indian corporates in the CG front with a focus on CPSEs. The data used are secondary in nature and these include various government publications, official websites of regulatory bodies etc. The data so collected are analyzed for the purpose of their systematic presentation that facilitates their meaningful interpretation as well as specific conclusions.

6. SIGNIFICANCE OF PUBLIC SECTOR IN INDIA

After over a decade, along with the Public sectors came in existence many national and international private players in the corporate sector. Till then everything seemed to be going fine in the corporate sector worldwide, but in the late 1980's and early 1990's there were a large number of scams and failures that surfaced. This raised an alarm in the corporate world for a need to have standards in financial accounting and reporting. This led to the formation of the Cadbury committee in May 1991 by the Stock Exchange, Accounting Professionals and the Financial Reporting council. The Committee suggested many codes on good corporate governance. In India, CII published a Code of Corporate Governance based on this report. In preparing this, the Committee drew upon these documents to the extent appropriate; the primary objective of the Committee was to view corporate governance from the perspective of the investors and shareholders and to prepare a Code to suit the Indian corporate environment, as corporate governance frameworks are not exportable.

With the emerging markets in the Asian sub-continent it is evident that global capital will flow to markets which are better regulated and observe higher standards of transparency, efficiency and integrity. Raising standards of corporate governance is therefore also extremely relevant in this context. In the above mentioned context, the Securities and Exchange Board of India (SEBI) appointed the Committee on Corporate Governance on May 7, 1999 under the Chairmanship of Shri Kumar Mangalam Birla, member SEBI Board, to promote and raise the standards of Corporate Governance. With the ever changing scenario and demand for improved Governance, many committees were subsequently formed like the N.R Narayan Murthy Committee, Naresh Chandra Committee, etc. The direction of Corporate Governance initiatives in India has been mainly through the Companies Act 1956, Securities and Exchange Board of India (SEBI) and Department of Public enterprises (DPE). While the amendment to the Companies Act 1956 gave a governance, directions as a whole to the companies in India, the DPE had issued guidelines to Central Public Sector Enterprises (CPSE's) providing a path of good governance initiatives in CPSE's.

7. AN OVERVIEW OF THE CG SYSTEMS AND PROCEDURES IN CPSES

To bring in more transparency and accountability in the functioning of CPSE's, the government issued guidelines in 2007 of CG for CPSE's. These guidelines were voluntary in nature. These guidelines were implemented on experimental basis and the experience gained during that period made DPE conclude that guidelines need to be revised and modified. Hence in 2010 they were modified and revised and were made

mandatory to all CPSE's. Subsequently the guidelines were revised in April 2013. For the purpose of evolving CG, the CPSE's are categorized as listed and unlisted. Listed CPSE's should adhere to DPE guidelines, in addition to SEBI guidelines.

- Board of Directors
- Audit Committee
- Remuneration Committee
- Shareholders / Investors Grievance Committee
- Disclosures
- Report, Compliance and Schedule of Implementation

7.1 Board of Directors

The Board shall comprise optimum combination of Executive (Whole-time) and Non-Executive (Part-time) Directors. Independent Directors with persons with proven record in diverse areas. Non-executive (part-time) directors includes Government nominee Directors.

The Board of Directors (BOD) should oversee the overall functioning of the company and set strategic goals to achieve its Vision Statement. The BOD should define the Company's policy and oversees its implementation in attaining its goal. The BOD should constitute various committees to facilitate the smooth and efficient flow of decision making process. The meetings of the BOD should generally be held once in a month. The dates of the BOD meetings are to be fixed well in advance and intimated to the Board members so as to enable the Directors to plan their schedule accordingly. The agenda papers are to be circulated to the Directors well in advance before the meeting. However, certain exigent proposals can be tabled at the Board Meeting with the approval of the Chairman. The agenda items are comprehensive and informative in nature to facilitate deliberations and appropriate decision at the Board Meeting. Presentations can be made to the Board on various functional and operational areas. The agenda placed before the Board can include the any issue that affects the company.

7.2 Audit Committee

The Audit Committee has to be constituted in line with the provisions of Clause 49 of the Listing Agreement and also meet the requirements of Section 292A of the Companies Act, 1956. The members of the Audit committee should have requisite financial and management expertise. The Terms of Reference of Audit Committee should cover all matters specified under Clause 49 of the Listing Agreement of the Stock Exchanges, which inter alia include: (i) Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible; (ii) Reviewing with the management, the observations /comments/ assurances of the Comptroller & Auditor General of India (CAG); and (iii) Review with the management, the follow-up action taken on the recommendations of the Parliamentary Committee on Public Undertaking (CoPU); and (iv) Review of Cost Audit Report.

7.3 Remuneration Committee

The remuneration of the whole-time Functional Directors is decided by the competent authority. The Independent Directors are to be remunerated for attending each meeting of the Board or Committees thereof.

7.4 Shareholders' / Investors' Grievance Committee

The Shareholders' / Investors Grievance Committee (SIGC) should examine the grievances of shareholders / investors and the system of redressal of the same. It should also approve issuance of share certificates. The Company should accord top priority to resolve complaints / grievances / queries of shareholders within a reasonable period of time.

7.5 Disclosures

The details of the following have to be disclosed to all the stakeholders of the company.

- Transactions
- Accounting Standards
- Risk Management
- Remuneration to directors
- Management

7.6 Report, Compliance and Schedule of Implementation

The Guidelines suggest the following mechanism to be adopted to report and comply the implementation of the Guidelines on Corporate Governance.

- Report on Corporate Governance: There shall be a separate section on Corporate Governance in each Annual Report of company, with details of compliance on Corporate Governance.
- Compliance: The Company shall obtain a certificate from either the auditors or practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in these Guidelines. Chairman's speech in Annual General Meeting (AGM) should also carry a section on compliance with Corporate Governance guidelines/norms and should form part of the Annual Reports of the concerned CPSE.
- Schedule of Implementation: These Guidelines on Corporate Governance are now mandatory. The CPSEs shall submit quarterly progress reports, within 15 days from the close of each quarter, in the format to respective Administrative Ministries/ Departments.

8. CORPORATE GOVERNANCE IN CPSES – ROLE OF DEPARTMENT OF PUBLIC ENTERPRISES (DPE)

In their 52nd Report (3rd Lok Sabha), the Estimates Committee referred to the absence of any organisation in the Government to provide policy and overall guidance to the Central Public Sector Enterprises (CPSEs) and stressed the need for setting up a centralized coordinating unit which could also make continuous appraisal of the performance of public enterprises. This led to the setting up of the Bureau of Public Enterprises (BPE) in 1965. BPE was later constituted as an independent administrative unit within the Ministry of Finance, Department of Expenditure in 1969. As a result of the re-organisation of the Ministries/Departments of the Central Government in September, 1985, BPE was transferred from Ministry of Finance to the Ministry of Industry. In May, 1990, BPE was conferred the status of a full-fledged Department and is now known as the Department of Public Enterprises (DPE) in the Ministry of Heavy Industries and Public Enterprises. The DPE issues guidelines on various issues pertaining to the above issues and obtains compliance reports. These CG guidelines are formulated with the objective that the CPSEs follow these in their functioning. Proper implementation of these guidelines would protect the interest of the shareholders and the relevant stakeholders. As already explained the DPE has issued guidelines to the CPSE's on the following major issues to conform to the Corporate Guidelines on (i) Composition of Board of Directors, (ii) Setting up of Audit Committees, (iii) Remuneration Committee, (iv) Subsidiary Committee, (v) Disclosures, and (vi) Report, Compliance and Schedule of Implementation.

Apart from those noted above, in fact, some of the principles of corporate governance are already in vogue in public sector. These practices include, inter alia, (i) the Chairman, Managing Director and Directors are appointed independently through prescribed procedures; (ii) statutory auditors are appointed independently by the C&AG; (iii) arbitrary actions, if any, of the Management can be challenged through writ petitions; (iv) remuneration of directors, employees, etc. are determined on the basis of recommendations of the respective Pay committees; etc. etc.

9. DPE'S ROLE IN MONITORING OF MEMORANDUM OF UNDERSTANDINGS (MOUS) WITH CPSES

The DPE is also monitoring the implementation of the guidelines issued. It makes sure that all the CPSE's, send details quarterly and annually in the prescribed format on the basis of the MOU signed. The MOU is a negotiated document between the Government, acting as the owner of Public Sector Enterprise (PSE) and a specific PSE. It should contain the intentions, obligations and mutual responsibilities of the Government and the PSE. Further, MOU makes an attempt to move the management of PSEs from management by controls and procedures to management by results and objectives. The present institutional arrangement envisages putting in place an objective and transparent mechanism to evaluate the performance of the managements of the PSEs. It provides a system through which the commitments of both the parties to the MOU can be evaluated at the end of the year besides improving the technical inputs required to finalize the MOUs. Targets stipulated in the MOUs form the basis for assessing the performance of CPSEs.

Performance of MOU signing PSEs is evaluated with reference to their MOU targets twice in a year. First the performance is evaluated on the basis of provisional results and secondly on the basis of audited data. The performance evaluation exercise is also carried out in an extensive manner. As mentioned earlier this performance evaluation exercise is not carried out purely through a mechanical procedure. In fact, at the end of the year the review meetings are held which provides an opportunity to consider the proposals to adjust the criteria values for factors which were not predicted and could not have been predicted by either party. Thus, the MOU evaluation is finalised on the basis of the actual performance and the PSEs are graded as 'Excellent',

‘Very Good’, ‘Good’, ‘Fair’ and ‘Poor’. Extract (not full) of the grading of CPSEs as of FY 2010-11 is given in Table I.

Table I: Grading of CPSEs in India (2010-11) on Compliance with CG Guidelines (Extract)

Name of the CPSE	Grading (2010-11)	Schedule	Ratna Status	Administrative Ministry
Nuclear Power Corporation of India Ltd.	Excellent	Uncategorized	Nil	D/o Atomic Energy
State Farm Corporation of India Ltd.	Excellent	C	BRPSE	D/o Agriculture
Uranium Corporation of India Ltd.	Very Good	B	Nil	D/o Atomic Energy
FACT Ltd.	Very Good	A	BRPSE	D/o Fertilizers
National Seeds Corporation Ltd.	Good	B	Miniratna	D/o Space
Hindustan Insecticides Ltd.	Good	C	BIFR	D/o Chemicals

Source: Govt. of India, Dept. of Public Enterprises (DPE)

The MOU system has grown over time from 4 MOUs signed in the year 1987-88, 101 MOU's were signed for the year 2002-2003. In fact, many of these 101 PSE's are the holding companies and if their subsidiaries are also included then the total No. of PSE's covered under MOU system works out to be as 277. The overall grading on the performance index of Corporate Governance of CPSE's is as below (Table II).

Table II: Grading of CPSEs on the basis of their compliance with CG Guidelines

F.Y	Excellent	Very Good	Good	Fair	Poor	Not Complied	Not Applicable	Under Liquidation	Not started Operations	Exempted	Total
2012	78	34	28	11	12	80	1	2	2	--	248
2013	112	26	14	8	81	--	19	--	--	--	260
2014	135	28	24	3	69	--	--	1	--	17	277

Source: Govt. of India, Dept. of Public Enterprises (DPE) (2014)

The advantages of the MoU system of DPE

- The focus, under the MOU system, has shifted to achievements of results.
- Operational autonomy has also been encouraged and increased by delegation of more financial and administrative powers to the MOU signing PSEs.
- By laying stress on marketing effort and comparing with private sector enterprises MOU are helping PSEs to face competition.
- The quarterly performance review (QPR) meetings have become more focused since the introduction of MOUs. Discussion is confined to overall achievement as outlined in MOUs

10. ISSUES AND CHALLENGES OF CORPORATE GOVERNANCE IN CPSES IN INDIA

Ever since the economic crisis of 2007–08, the world has had seen a revival of state capitalism. The going up of state capitalism amounts to one of the major transformations in the global economy nowadays. However, the growth of capitalism has had given rise to challenges for governments and regulators and they are under severe pressure to prevail over these challenges. In state run public sector enterprises (PSEs) in India intrinsic governance challenges lead to below average performance. As a result, corporate governance of PSEs remains a major challenge in several economies including India. In India, the government owns or controls interests in major sectors, comprising of infrastructure, oil, gas, mining, and manufacturing sectors (Som, 2013). Jaiswall (2012) criticizes the corporate governance mechanisms and tactics of CPSEs calling them no better than private sector firms in India due to two main reasons. The primary reason emerges from the pursuit of the neo-liberal agenda where it has been argued that following these national and social objectives deflects the enterprise from the primary objective of creating value for shareholders and breeds inefficiencies. These inefficiencies in turn lead to a strain on public finances and contribute to macro-economic distress in a country. The second reason stems from the vagueness and lack of clarity about what constitutes national interest. Thus the logic of reducing fiscal deficit which can be put forward to justify the current ‘divestment act’ deflects attention from an analysis and engagement with why such a deficit came to exist in the first place and whether this entire ‘act’ could have been avoided with more prudent policies. It may be noted that as of 2010 as many as 17 listed CPSUs, including blue chip entities like Indian Oil, BHEL and SAIL do not have the requisite number of independent directors, an important tool of corporate governance. Independent directors as the most significant instrument of corporate

governance, only they can challenge the decisions of the management and protect the interest of shareholders and other stakeholders.

11. BENEFITS OF DPE'S INITIATIVES ON CORPORATE GOVERNANCE ON NATIONAL ECONOMY

Due to these positive measures taken by DPE in implementing and monitoring Corporate Governance in CPSE's has resulted in the following benefits to the country.

- ❖ Market Capitalization
- ❖ FOREX earnings
- ❖ Contributed to the Exchequer
- ❖ Contributed significantly to the GDP

Further due to these measures adopted by DPE, has resulted in lesser scams or failures in comparison to the private players. The constant thrust and monitoring by the DPE on the CPSE's to improve their MoU ratings on CG has resulted in improving the Corporate Governance scenario in CPSE's. PSEs have laid a strong foundation for the industrial development of the country. Public sector units are 'the temples of modern India.' Since India's independence, public sector enterprises have contributed significantly towards the growth of the Indian economy. All the private companies had either cut down on production or went slow on their investment plans during the economic slowdown. CPSEs did not cut back on production and went ahead with their investment plans. Public sector enterprises had helped the country in maintaining the growth momentum during the economic slowdown. In terms of corporate social responsibility, the role played by CPSEs was enviable: CPSEs performed well in terms of resource efficiency. In summary, the history and evolution of corporate governance in CPSEs follows a trajectory that more often than not fails to even acknowledge the governance challenges implicit in national interest let alone propose mechanisms for dealing with it.

12. EFFECTIVE IMPLEMENTATION OF CG BY THE CPSES: SOME SUGGESTIONS

- Corporate governance initiatives at CPSEs should strive to institutionalize such good practices that broadly in conformity with the SEBI guidelines in this regard.
- All corporate governance initiatives should ideally seek to address the long-term and broader societal benefits as well as balanced and equitable development of the nation as a whole. CPSEs have a special responsibility in this regard vis-à-vis other corporates, as CPSEs have been set up using Government of India funds and have a national character.
- As a basic tenet, it shall be recognized by all CPSEs that good governance is not just about compliance, rather the same needs to be done in its true letter and spirit for the long-term benefit of the public at large.
- CPSEs have to have good clarity as to the role of the Board regarding the strategy towards effective implementation of sound corporate governance practices.
- Side by side with the implementation of sound corporate practices CPSEs should ensure close monitoring of their organizational performance on an ongoing basis.
- CPSEs should clearly ensure that their Boards employ the Chairpersons of the respective CPSEs for the effective implementation of sound corporate governance practices.
- The Chairpersons appointed at CPSEs should have the requisite level of competence.
- It must also be recognized by CPSEs that the governance of risk is a responsibility of their respective Boards.
- It shall be ensured at all times that the Directors of CPSEs have at their disposal the relevant information that they need for scientific and learned decisions.
- For efficient implementation of sound corporate governance practices, CPSEs should ensure that an effective governance infrastructure is built up and maintained by them.
- A skill-based Board needs to be developed and maintained at all times by CPSEs.
- CPSEs should set up and maintain a permanent mechanism to evaluate the performance of the Board and individual Directors on an ongoing basis, as well as to pursue opportunities for constant improvement thereof.

13. CONCLUDING REMARKS

In view of the foregoing, it may be noted that there has been commendable improvement in the setting up and maintenance of corporate governance infrastructure by CPSEs in India. The corporate governance at CPSEs, in general, has been commendable in spite of many challenges that they face and also criticisms of corporate governance against some CPSEs. In India the Government still owns or controls interests in key sectors, like, infrastructure, oil, gas, mining, and manufacturing. The efforts of the Government of India (GOI) to improve the performance corporate governance in companies in general and CPSEs in particular, have been in the right direction. These initiatives have gained prominence because of the major role that CPSEs play in Indian economy; the increased pressure on CPSEs to improve their competitiveness; and listing of CPSEs on the stock exchanges. It may be noted that there have been many positive outcomes on the performance of CPSEs in India in the CG front because of the appropriate interventions of the Government of India (GOI). Let us hope that the GOI initiatives will continue in the future too and accordingly CG practices in Indian companies in general, particularly those in CPSEs, will improve still further in the days to come.

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THE EFFECT OF CONCEPT CARTOON TECHNIQUE OVER LEARNING NEW VOCABULARY ITEMS IN A FOREIGN LANGUAGE ACROSS LEARNING STYLES

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ABSTRACT

The purpose of this study was to determine the effects of concept cartoon technique and classic method on vocabulary acquisition and retention of new L2 vocabulary according to students' learning styles. This research was a quasi-experimental study and it was designed according to pretest posttest without control group model. In order to determine the learning styles of students, Reid's "Perceptual Learning Styles Preference Questionnaire (PLSQ)", was applied to students. Immediate posttest for vocabulary acquisition shows that the technique of concept cartoon is more effective in all learning styles, except for a small difference in visual style. In the evaluation after one-month, in terms of retention of words, concept cartoon technique was found to be more effective than classic method, at least twice as effective as classic method in all learning styles and five times more effective than classic method in some styles. In terms of vocabulary acquisition and retention, significant differences were found between concept cartoon technique and classic method.

Keywords: Learning styles, concept cartoon, foreign language teaching

INTRODUCTION

Learning is a universal and primarily human activity. Each country constantly exerts tremendous efforts to discover and improve their own learning methods endemic to their wishes and cultural environments (Yoshitaka & Yamazaki, 2005, 521). Learning is a lifelong ongoing process, and some learning may naturally emerge as people use their senses. However, individuals acquire a majority of their behaviors as a result of others' purposeful acts throughout their lives (Erden & Akman, 2004, 16). Learning becomes meaningful and permanent only when the process is effectively utilized through employment of teaching theories, strategies, techniques, tactics, styles, and tools in a holistic manner. It may require a multiple context to teach or learn an activity (Duman, 2004, 3).

1.1. Learning style

Reid (1995), whose scale has also been used in this study, defines learning style as the way that individuals prefer and habitually use to learn, process, and internalize new knowledge and skills. Dunn and Dunn (1993) describe learning style as procession, internalization, and retention of a new and difficult piece of academic knowledge through deep concentration by students. Likewise, McCarty (1987) states that learning style is the preferred way to understand and conceptualize any knowledge. According to Kolb (1984), learning process is not the same for each individual, and learning style refers to the personal method followed during learning a piece of new knowledge. Of course, the learning process is not identical for every single person. Physical structures that are influential in terms of directing the learning process lead to different learning conditions for each individual. As stated by Dewey, a person, a subject, or an individual is a whole that holds wishes and expectations and that can think. In this sense, psychological types and styles are considered to be permanent rather than unchangeable personality traits. The persistence and durability of these are not dependent on either genetic factors or environmental effects. All these permanent personality patterns are a product of the interaction between the individual and the environment. The way how an individual processes the possibilities of each emerging situation reflects the limitations of his/her choices and decisions (cited in: Demirel, 2007, 137).

The description and classification of learning styles vary across different researchers. Kolb (1984) groups learning styles as converger, diverger, assimilator, and accommodator. On the other hand, Dunn and Dunn classifies learning styles as (1) Environmental Elements: sound, light, temperature, and seating design; (2) Emotional Elements: motivation, task persistence, conformity/responsibility, and structure; (3) Sociological Elements: alone, pair, peer, group, and variety; (4) Physiological Elements: perceptual elements, intake, time of day, and mobility; (5) Psychological Elements: analytic/Global, brain hemispheres, impulsive, and reflective. (Dunn, Griggs, Olson et.al, 1995, 356; Brand, Dunn and Greb, 2002, 271; Honigsfeld, Dunn, 2006, 15). In addition, McCarthy differentiates learning styles in his 4Mat Learning Style Model: (1) Innovative Learners: cooperative and entrepreneur, enjoy social interaction, and respect the authority; (2) Analytic Learners: patient, considerate, draw on facts, and reject to obey the authority; (3) Common Sense Learners: prefer to do what they want, practical, straightforward, consider the authority necessary but work independently; (4) Dynamic Learners: act based on gut reactions, challenging, don't pay much attention to the authority (McCarthy, 1987,

33). Honey and Mumford Model groups learning styles as activist, theorist, pragmatist, and reflector (Woolhouse&Blair, 2003, 260-261; Smitt, 2002, 65-66; Hendry, Heinrick& Lyon, 2005, 299, Zwanenberg, Wilkinson, Anderson, 2000, 360-370).

1.2. Foreign language and vocabulary teaching

Teachers have never denied the significance of vocabulary learning. Students are well aware that their communication may come to an end due to lack of necessary vocabulary items, and they don't agree to postpone vocabulary learning until after mastery in grammatical points is achieved. In an ideal language class, neither grammar nor vocabulary is neglected. Currently, the articles in the journals and the presentations in foreign language teaching get-togethers reflect the growing interest on vocabulary teaching (Allen, 1983, 1-5).

Words dwell in the heart of our lives so intricately surrounding every bit of it that one can never avoid thinking about the power and value of them. Words we utter not only introduce us to others but also form our environment. Being a prominent indicator of how much we comprehend when we read, words either facilitate our access to information sources that would influence our future or impede us from reaching them (Stahl and Nagy, 2006, 3).

There has been a refreshed interest in vocabulary teaching especially in England since 1970s. Studies on etymology have led to innovations and development in vocabulary methodology (Carter, 1987, 145-146). Similar to what Carter thinks, Taylor (1990) also believes that words have often been ignored because they take place as only lists in course books that mostly focus on structure and function and that do not include anything else on vocabulary learning. The author concludes that the situation has been improving, a majority of new course books are published with a vocabulary part, and that teachers should be informed and trained on available methods to teach and practice new vocabulary items (Taylor, 1990, 1).

1.3. Cartoon and concept cartoon

Education of humans and society molds the essence of cartoons that serve to entertain people through laughter. Cartoon is an art based on criticism, which helps identify the problems and difficulties, and this is essential to be able to find out solutions. The magic of cartoon lies in its ability to do all these with a sense of humour (Uslu, 2007). Cartoon is a multi-functional way to communicate. Along with artistic and esthetic functions, cartoons also bear psychological, historical, cultural, and social functions. Moreover, cartoons are also considered as reflectors of social, economic, and cultural welfare. In other words, cartoons are mere virtual images of a society. Thus, the art of cartoon is closely related with sociology, psychology, social psychology, politics, economy, anthropology, philosophy, and history. It fulfills a crucial role in terms of transmitting cultural values, beliefs, norms, and rules. In this sense, cartoons can be regarded as the reflection of human history (Örs, 2007). On the other hand, cartoon is also defined as an art of drawing and humour. Sometimes laughed at, sometimes discussed, and occasionally filtered through thoughts, cartoons are actually reader directed educational devices seen in newspapers, journals, magazines, ads, and on television broadcasts and posters. They inform, criticize, and educate. Cartoons are produced in several ways: (1) Vignette; a motif next to a piece of writing accentuating its meaning, (2) Single-square cartoon, (3) Band Cartoon; including more than one square, and (4) Comic-strip stories and books (Özer, 2007).

Likewise, concept cartoon is a display where more than one character exchange opinions and ask questions concerning a daily issue through speech bubbles. Generally, students respond to concept cartoons positively, focus on the discussion, put forward alternative perspectives, and defend them. Discussion process encourages searching and finding out the relevant piece of information to be able to solve the problem (Naylor, Downing & Keogh, 2001).

1.4. Sample studies conducted on learning styles and foreign language learning

In the study by Srijongjai (2011)—“Learning styles of students in an EFL writing class”—, the aim was to define learning styles and to question if there was any significant difference across learning styles with respect to students' academic success in a writing class. Findings have revealed that students' primary and secondary learning styles are social and auditory styles respectively, and that there is no statistically significant discrepancy across different styles in terms of students' success in their writing class. The overall purpose of Srichanyachon's research (2011) was to analyze cognitive learning styles of students studying English and to see the correlation between learning styles and students' previous language learning experiences, if there was any. The study has concluded that all learning styles are within acceptable range, there is a meaningful difference between genders in terms of style use, and that there is no statistically significant difference across different study-fields. Furthermore, a positive relation between language experience and learning styles has also been noted. Zokaei, Zaferanieh, and Naseri (2012) have stated that perceptual learning styles and gender have

an impact on the choice of vocabulary learning strategy, and that there is a clear relation between students' perceptual learning styles and vocabulary learning strategies. This study has indicated that some styles are directly related with some language learning strategies. Besides, social style has been recorded as the least common type among students whereas visual learning style has been determined the most frequent one followed by kinesthetic and auditory styles. No meaningful discrepancy has been stated regarding the vocabulary learning strategies and perceptual learning styles in terms of participants' gender. Mohammadzadeh (2012) conducted a study to identify if there was a difference across dominant learning styles with respect to learning English syntax. The participants of the study were 75 individuals who had been trained on several syntactic structures. Concerning the syntactic structures to be utilized in the study, cognitive baseline behaviors of participants and the difficulty levels of structures were controlled. Right after the completion of the procedure, the participants were given a test in order to determine how much they remembered and retained the structures they had practiced, and the same test was repeated after a while. Results have shown that there is a statistically significant difference across four experimental learning style groups. Based on the findings, several suggestions have been made about how to learn and teach syntactic structures. Tsai (2012) examined the relation between reading in English and learning styles, strategy use, and motivation, which are three components of individual differences. The participants were 422 Taiwanese university students divided into two groups according to their level of success in reading in English. Findings of the research have pointed that skilled students and less-skilled ones bear a significant difference with respect to their use of visual and reflector styles, skilled ones have a more natural, holistic, and facilitative motivation than the others, and that the same skilled students employ cognitive and metacognitive strategies more often compared to their peers. According to the results of correlation analysis, no relation has been detected between reading performance and learning styles while a strong correlation has been recorded among reading performance, reading strategy, and motivation.

1.5. Relevant research on concept cartoon

Analysis of studies on concept cartoon shows that they are mostly employed in Science classes. Morris, Merritt, Fairclough, Birrell and Howitt (2007) concluded that concept cartoons are pretty appealing and encouraging for science learning and teaching. In their study, three preschool teachers working with students from different age groups utilized different concept cartoons in their classes, and the way each teacher used the cartoons in their science classes and the interaction between the students and the cartoons were reported. Teachers verbalized five basic utterances pointing the power of concept cartoons in preschool education. In their study titled "Use of Concept Cartoons in Formative Assessment: Structuring Students' Discussions", Chin and Teou (2009) aimed to investigate how to employ concept cartoons together with other diagnostic and constructive tools during formative assessment, and to inspire speaking and discussing among small groups of students. 5th and 6th graders in primary education formed small groups to discuss two conflicting ideas introduced by concept cartoons, and made use of the cartoons in order to define the thoughts. The results have shown that students' claims and questions have a formative potential since they encourage explanatory and reflective discussions. For their study "Use of Concept Cartoons in Teaching Friction", Xiong and Wu (2009) intended to combine constructive approach with practical physics instruction, and they focused on qualities that would improve students' way of thinking, motivate the majority of them through use of arts, increase their knowledge store through the synthesis of old and new information, and hence that would build the right science concept. Keogh (2010) said that concept cartoons were created to develop innovative learning and teaching strategies compatible with the principles of constructive approach for science learning. She evaluates the use of concept cartoon procedures across various learning settings and related results in her article. Her database consists of teachers, teacher candidates, and students ranging from primary to secondary education. Her findings point that students attitudes and opinions regarding the concept cartoons are highly positive. Another study by Chin and Teou (2010) was conducted along with formative assessment understanding that integrated evaluation and learning with the intention of enriching both teaching and learning. The aim of the research was to identify students' opinions about biological heredity through use of concept cartoons, their own drawings and conversations, and to figure out patterns that can be employed along with concept cartoons in order to help students express their thoughts about biological heredity precisely. The study was held at a primary school with 5th graders in Singapore, and students were instructed and heartened to talk about two contradictory ideas presented through concept cartoons in small groups. Several supportive instruments were also at large to guide students' discussions, to inspire them to evaluate, tackle, and defend both their own and their friends' opinions. Via students' conversations and written reflections, a great many alternative ideas were identified. The teacher in the study did not only observe the students but also involved them actively in the learning process through creating a formative learning setting.

The purpose of this study is to determine the effect of traditional method and concept cartoon technique over learning new vocabulary items across use of different learning styles in a foreign language. Accordingly, answers will be sought for the following questions:

1. What are students' learning styles?
2. In terms of perceptual learning styles, what is the effect of traditional method and concept cartoon technique over students' vocabulary learning?
3. In terms of social learning styles, what is the effect of traditional method and concept cartoon technique over students' vocabulary learning?
4. In terms of learning styles, is there a significant difference between the results of the tests administered right after the procedure and 1 month after the completion of the study?

METHOD

2.1. Research model

This research is a quasi-experimental study designed in accordance with pre-test/post-test model without a control group, and it aims to determine the effect of learning styles and active learning techniques over secondary school students' learning and retaining new vocabulary items in a foreign language.

2.2. Research sample

Research sample of this study includes 53 secondary school students studying at 5th, 6th, 7th, and 8th grades of Bozatalan Secondary School located in the province of Tokat during the fall term of 2012-2013 academic year.

Table 1: *Demographic features of participating students*

Demographic Features		f	%
Gender	Male	25	47,17
	Female	28	52,83
	Total	53	100
Grade	5 th Graders	9	16,99
	6 th Graders	16	30,19
	7 th Graders	14	26,41
	8 th Graders	14	26,41
	Total	53	100

Table 1 presents the demographic features of participating students. Of all the participants, 25 are male (47.17%) and 28 are female (52.83%). As for the grade, 9 are 5th graders (16.99%), 16 are 6th graders (30.19%), 14 are 7th graders (26.41%), and 14 are 8th graders (26.41%).

2.3. Data collection tool

Two assessment tools were utilized in this study. Firstly, Perceptual Learning Styles Questionnaire (PLSQ) developed by Reid and adapted to Turkish by Tabanlıoğlu (2003) was administered in order to determine students' learning styles. Following are the dimensions of the learning styles questionnaire:

Visual learning style (5 items)

Auditory learning style (5 items)

Tactile learning style (5 items)

Kinesthetic learning style (5 items)

Group learning style (5 items)

Individual learning style (5 items)

Secondly, a word test containing 8 items was developed in order to test students learning and retention of newly learned vocabulary items in terms of the method to be employed during teaching. Pilot procedures had resulted that students were able to learn 8 new words in a given course time.

2.4. Data Collection and Analysis

Experimental group of the study was formed with the participating students (5th, 6th, 7th, and 8th graders) on a voluntary basis. The experimental group was first administered the learning style questionnaire, and student's preferred styles were identified. Those scoring the same from different aspects of the questionnaire were grouped as mixed-style. For each of the grades, two word sets (8 in each) were built; and sets contained words that students had not learned before and that were the names of concrete objects. Relevant studies in the

literature state that the ideal number of words to be taught during a session is 8. Research sessions were conducted apart from the class hours as make-up classes lasting as long as a typical class time. Initially, students were taught the new items through traditional method, and they were administered the test as soon as the session ended. The same evaluation was held as well right after the termination of the session where new words were taught through concept cartoons. The same questions were again administered to the students 1 month after the completion of the study in order to see the effect of both methods and learning styles over retention of new words. All data were analyzed and interpreted through arithmetic mean, standard deviation, and t-test on SPSS program. For the interpretation of the results, .05 was accepted as the threshold for statistical significance.

3. FINDINGS

In this section, the findings finalized upon completion of data analysis process are presented. Tables were utilized for the depiction, explanation, and interpretation of relevant findings. Research findings were examined in accordance with the sub-problems written in the introduction part.

3.1. Findings Regarding Students' Learning Styles

Table 2 displays the distribution of students across learning styles.

	Learning Styles	f	%
Perceptual Learning Styles	Visual Learning Style	6	11.3
	Auditory Learning Style	10	18.9
	Tactile Learning Style	16	30.2
	Kinesthetic Learning Style	6	11.3
	Mixed Learning Style	15	28.3
	Total	53	100
Social Learning Styles	Individual Learning Style	21	39.6
	Group Learning Style	28	52.8
	Total	53	100

Table 2 displays the distribution of participating students across perceptual and social learning styles. A closer look at Table 2 shows that visual, kinesthetic, auditory, and tactile learning styles are preferred by 6 (11.3%), 6 (11.3%), 10 (18.9%), and 16 (30.2) students respectively whereas 15 (28.3) students are grouped in mixed-type. As for social learning styles, 21 (39.6%) students prefer individual learning style while 28 (52.8%) of them have group learning style, and 4 (7.5%) of them do not have a dominant choice between the two.

3.2. Findings Concerning the Effect of Traditional Method and Concept Cartoon Technique over Students' Learning New Vocabulary Items in Terms of Perceptual Learning Styles

Table 3 : Success means across perceptual learning styles

Learning Styles	Immediate Evaluation (\bar{X})		Follow-up Evaluation-1month later (\bar{X})	
	Traditional Method	Concept Cartoon	Traditional Method	Concept Cartoon
Visual Learning Style	68.75 (35.13)	60.41 (26.71)	18.75 (34.23)	37.50 (20.91)
Auditory Learning Style	36.25 (34.58)	58.75 (30.64)	16.66 (33.65)	47.22 (26.35)
Kinesthetic Learning Style	35.93 (28.82)	70.31 (29.18)	25.00 (34.76)	35.15 (24.24)
Tactile Learning Style	54.16 (34.15)	75.00 (25.00)	14.58 (25.51)	39.58 (14.61)
Mixed-type	25.00 (24.54)	56.66 (23.55)	5.83 (14.06)	32.50 (21.54)

Note: The values in parenthesis refer to standard deviation.

n:6 n: 10 n: 16 n:6 n:15

Table 3 depicts the data on the effect of traditional method and concept cartoon technique over learning and retention of new words across different perceptual learning styles. Examination of the table reveals that visual learning style leads to the highest rate of learning (\bar{X} =68.75) in the immediate evaluation for the traditional method whereas tactile learning style produces the best results (\bar{X} =75.00) in the immediate evaluation for the concept cartoon technique. On the contrary, the lowest rate of learning can be observed in the mixed learning style group (\bar{X} =25.00/56.66). Visual learning style seems to be the only one producing better learning scores (\bar{X} = 68.75) in the immediate evaluation for the traditional method compared to the concept cartoon technique

($\bar{X} = 60.41$). However, the scores obtained in the re-sit of the same test 1 month after the study are all higher for the concept cartoon technique across all learning styles. For some learning styles, the difference is twice as much; and it is even 5 times as much for the mixed learning style in the traditional method.

3.3. Findings Concerning the Effect of Traditional Method and Concept Cartoon Technique over Students' Learning New Vocabulary Items in Terms of Social Learning Styles

Table 4 Success means across social learning styles

Learning Styles	Immediate Evaluation (\bar{X})		Follow-up Ebaluation 1 month later (\bar{X})	
	Traditional Method	Concept Cartoon	Traditional Method	Concept Cartoon
Individual Learning Style	45.83 (33.61)	69.64 (26.97)	15.62 (26.86)	36.87 (23.11)
Group Learning Style	30.35 (26.44)	60.71 (25.16)	15.62 (28.79)	35.71 (22.49)
Mixed Learning Style	53.12 (41.30)	59.37 (49.34)	21.87 (43.75)	50.00 (17.67)

Note: The values in parenthesis refer to standard deviation

n: 21 n: 28 n: 4

Table 4 presents data on the effectiveness of traditional method and concept cartoon technique over vocabulary learning and retention in terms of social learning styles. Analysis of Table 4 shows that students with different preferred social learning styles (individual $\bar{X} = 45.83/69.64$, group $\bar{X} = 30.35/60.71$, and mixed $\bar{X} = 53.22/59.37$) scored higher on the immediate evaluation when trained via concept cartoon technique. Besides, the results of the follow-up evaluation (1 month later) also point that students learning the vocabulary items through concept cartoon technique have better levels of retention when compared with the traditional method.

3.4. Findings Concerning the Difference between the Results of Immediate Evaluation Conducted after Traditional Method and Concept Cartoon Technique

Table 5 : T-test Results of immediate evaluation scores

Method	N	\bar{X}	S	t	p
Traditional Teaching Method	53	38.67	32.0	5.37	000*
Concept Cartoon Technique	53	63.67	27.1		

$p < .05$

A closer look at the students' scores in Table 5 reveals that students' mean scores following the traditional method ($\bar{X} = 38.67$), is lower than the one after concept cartoon technique ($\bar{X} = 63.67$). The difference between the traditional method and concept cartoon technique is statistically meaningful [$t(52) = 5.37$, $p < .01$], so, it is possible to conclude that concept cartoon technique is more effective with respect to learning new vocabulary items.

3.5. Findings Concerning the Difference between the Results of Follow-up Evaluation Conducted 1 Month after

Table 6: T-test Results of follow-up evaluation (1 month later)

Method	N	\bar{X}	S	t	p
Traditional Teaching Method	53	16.10	28.69	5.45	000*
Concept Cartoon Technique	53	37.25	22.34		

$p < .05$

Table 6 displays data regarding the results of follow-up evaluation. As can be seen in the related table, concept cartoon technique ($\bar{X} = 16.10$) is more effective than the traditional method ($\bar{X} = 37.25$) in terms of retention of vocabulary items. There is a statistically significant difference [$t(52) = 5.45$, $p < .01$] between the two techniques favoring the concept cartoon technique.

4. CONCLUSION AND DISCUSSION

Research findings indicate that most of the participating students prefer tactile learning style among the other perceptual learning styles. The second most employed style is the mixed one followed by auditory style.

Furthermore, the number of students preferring visual and kinesthetic learning styles is the same and the least. As for social learning styles, those classified in group learning style outnumber the ones in the individual learning style. According to Srijongjai's study (2011), language learners generally tend to adopt auditory style whereas Zokaee, Zaferanieh and Naseri's (2012) findings point that the most frequently preferred learning style is the visual one for students learning English.

In terms of perceptual learning styles, all kinds of styles, except for the visual one, produced higher rate of learning when employed with concept cartoon technique. It is assumed that students having visual learning style were distracted by the cartoon, and they couldn't focus on the meaning of words. During the evaluation process, students said "*We remember the drawings and the Turkish meanings of the words, but we can't remember the English words*". Moreover, it is clear that the retention of words one month after the end of the procedure is higher and better with the concept cartoon technique, no matter what style students have. Keogh (2010) found that students had highly positive opinions about the use of concept cartoons. Morris, Merritt, Fairclough, Birrell and Howitt (2007) stated that employment of concept cartoons for teaching and learning science subjects is a quite visual and encouraging approach. The results of Chin and Teou's study (2009)—titled "Use of Concept Cartoons in Formative Assessment: Structuring Students' Discussions"—revealed that students' claims and questions have a formative potential since they encourage explanatory and reflective discussions. As for social learning styles, the concept cartoon technique has higher mean scores of learning and retention one month after the procedure regardless of the style type (be it individual or group).

A statistically significant relation between the concept cartoon technique and the traditional method has been identified both for the immediate evaluation where students are tested for the learning of new words and follow-up evaluation where students are tested for the retention of those words. The difference favors the concept cartoon technique. Use of different methods and techniques during teaching enhances the quality of class time and addition of student-directed activities makes it more enjoyable. Ample amount of research indicates that any learning becomes permanent if students are actively involved in the learning process. Teachers may act more consciously and pay more attention to their students' age groups, academic levels, and interests in order to make their classes more appealing. This study has been completed with secondary school students in a foreign language learning setting. The effect of concept cartoon technique may be tested across different grades and courses.

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THE IMPACT OF COMPETITION ON HEALTH SERVICES SUPPLY IN BULGARIA**Milena Vladimirova¹ and Prof. George Manliev²**¹ PhD - National Center for Public Health-Sofia, Bulgaria² Technical University-Sofia, Bulgaria**ABSTRACT**

The paper presents the transformation of the monopoly model of public health services in primary health care and hospital treatment in Bulgaria. The quasi-market has been introduced after the health reform in 1999. It creates competition in health services supply in:

- 1. Primary health care with introducing GPs model: all compulsory insured citizens are obliged to choose one GP for their medical treatment in case of need.*
- 2. Hospital treatment – all compulsory insured citizens have a choice to choose a hospital for treatment, as well as a preferable doctor team with co-payment.*

With the reform, dental services are almost excluded from state regulation, because they were privatized and dentists acts as purely private suppliers.

After the change, the citizens became free to choose GPs and public hospitals according their preferences. The assumption was, that public health suppliers have to improve the quality of health care in order to attract more patients and revenues from National Health Insurance Fund (monopoly buyer of health services for compulsory insured citizens), as well as additionally revenues from direct private payments. At the same time, health market has been liberalized and many private health units have established. This change creates real competition between public and private health units. The paper examined the impact of competition among health suppliers on the quality and efficiency of the health service provision in Bulgaria.

General conclusions: *the quasi-competition enforced the public health entities to improve their services. They become more active, more innovative and more patient-oriented in their activities. The access to health services was kept, the quality of services was improved and patients declared more satisfaction. In addition, the better GPs and hospitals attracted more patients and reached higher efficiency, while some weak municipal hospitals began to lose and gradually shut down. This result testified hypothesis that quasi-market competition has a positive impact on quality, as well as on technical and allocative efficiency of health services supply. At the same time, closing down few public hospitals created social unrest of local population. This effect enforced government to soften the competitive pressure and keep the inefficient public hospitals. Nevertheless, the competition has a positive impact on quality, efficiency and novelties in health services supply.*

THE IMPACT OF COMPETITION ON HEALTH SERVICES SUPPLY IN BULGARIA

The health reform in 1999 created competition in the health services in 3 main lines:

- Competition in primary health through introducing GP statute: all compulsory insured citizens are obliged to choose one GP for their primary medical treatment in case of need.
- Competition in hospital treatment – all compulsory insured citizens have a choice to select a public hospital for treatment, as well as a preferable doctors team with co-payment.
- Competition between new established private health entitles. After 10 years, the private medical centers in Bulgaria increased from 18 to 124 in 2014 with over 4 000 beds. (1) They work in a competitive environment, maintain efficient scale and offer a wide scope of medical services. Their share of the market has reached 20% .This is a rapidly developed segment of health services supply.

According to C. Proper, le Grand and R. Robinson, stimulating the *competition in the provision of health services is a tool for reaching efficiency and quality*. (2) This is a special argument for East European countries, because public health entities inherited monopoly positions in the supply of health care services.

The study reveals the impact of the competition on the quality, allocative and technical efficiency of public health services supply.

COMPETITION AS A TOOL FOR HIGHER EFFICIENCY IN PUBLIC SERVICES SUPPLY

The market for medical services has sufficient failures, which impose regulation on the supply and demand side of health services. The regulations limited to some extent the market for health, but they did not undermine the competition, even it has been encouraged among public health entities. In the new public management

literature, this approach has been called quasi-market. (3) It introduces competition among public institutions with a homogeneous services in education, health and social care.

A public institution or fund, as a principal, has at its disposal resources for a certain public activity, but it distributes them among the public supply agents according to the result of their services. In this case, the agent is motivated to achieve better results in order to obtain higher financial revenues. This competitive model for resource allocation compels the homogeneous supply agents (hospitals for example) to reduce their costs and improve the quality of their services. As a result, the market questions: what service, to whom and for how much began to change the attitude of public supply agents: they start estimating the costs for getting a given medical output. In case of financial losses, public hospitals do not go bankrupt because they receive emergency bailout budgetary transfers. For this reason, the competition between the hospitals is not complete and operates with a number of deviations that mitigate its effect. Therefore, it is assumed to be imitating or quasi. (4) In some analyses, the competition between the homogeneous units is seen as an internal market, as they compete to receive a certain share of the available public services.

There are several possible options for the use of the quasi-competition:

- A. The state delegates to a specialized institution the right to act as a buyer according to a certain standard, whereas the role of the seller is assigned to agents with homogeneous profile of services. The buyer purchases the services by paying to the agents a lump sum in the form of budget subsidy for their funding and supply.
- B. A fixed budget amount or a voucher is given directly to the consumers of public services or their agents, such as municipalities where they reside. The consumer's choice of one or another public service causes the payment of its consumption with the voucher. The seller is interested in supplying services of better quality to attract more customers and get more vouchers and incomes.
- C. Accreditation of the public institution according to certain professional standards in order to ensure the entry into the "market" and the supply of the public service of a specified quality. The accreditation demonstrates the "ability" of the public institution to offer homogeneous public services of good quality to the public. The periodical review of the "ability" is necessary to maintain good supply standards.
- D. Periodical rating (ranking) of the public institutions according to certain indicators demonstrating efficiency and quality in their work. This creates incentives to improve the work because falling to the last place means losing customers. A successful illustration of quasi-competition in this version is the university rankings.

The introduction of competition in the supply of some public services (which leads to the creation of a quasi-market) requires *criteria for their application*. They, according to J. le Grand and W. Barlett, are the consumer choice, efficiency and responsibility of the suppliers and the attainment of justice. (5) The quasi-competition pursues less the reduction in cost of services than the creation of better quality, greater responsibility and customer care, which are often absent from the monopoly supply model. Additionally, the criteria for justice must ensure equal access and quality in the consumption of the public services. Ultimately, the introduction of quasi-competition between the homogeneous public entities seeks to stimulate the efficient conduct of their work.

The practice of introducing competition between homogeneous public institutions in countries such as Britain, the Netherlands, Scandinavia and other proves that they increase their efficiency, responsibility and concern for the citizens as their clients. At the same time, however, it is revealed that the quasi-competition raises some negative effects: high transaction costs, information asymmetry or poor regulation of the relationship between principal and agent (reduces the quality of the consumed service), the fragile nature of the seller-buyer relationship, the occurrence of phenomena such as moral hazard and adverse selection. Therefore, the quasi-competition is a good tool for higher efficiency but it must be integrated into the overall state regulation governing the provision of public services.

INTRODUCING QUASI-COMPETITION IN HEALTH SERVICES

In the provision of health services the conditions for the introduction of quasi-competition are available:

First, there are medical entities and institutions offering homogeneous services. These are GPs, diagnostic consultative centers and multiprofile hospitals. In Bulgaria for 2012 there are 4700 operating GPs, 121 diagnostic consultative centers and 168 multiprofile hospitals. (6) They have a homogeneous subject of medical services, which permits the introduction of competition between them.

Second, the dominant role in the financing of health care services is fulfilled by the NHIF (National Health Insurance Fund). It is an intermediary between the insured persons and publicly registered medical subjects. NHIF distributes the accumulated financial resources among them according to a set of standards for the treatment of the insured citizens. Those that attract more patients receive more resources and therefore, are interested in increasing their customers up to their capacity. Then the maximum efficiency in offering the public service is reached: the social marginal benefit SMB is equivalent to the social marginal cost SMC ($SMB = SMC$).

Third, the government creates special funds for treatment, the resources of which are distributed among the healthcare institutions. The scarcity of the resources in these funds imposes their distribution according to the criterion of efficiency, i.e. the benefit that the hospital will provide to its patients.

Fourth, the public health entities offer services that could be funded by private insurance funds and individuals. In this case, the public hospitals cannot be excluded from the market. Therefore, there is a competition between public and private health units to attract the money of the insured persons in the private health funds.

Fifth, the quasi-market for health services has been encouraged by private initiatives. The most popular newspaper in the country created a book, based on the patients evaluation of received hospital services. A guidance: "Doctors we believed", with names of 270 top doctors have been created with their professional expertise. The guidance open more options for patients choice, as well as encouraged doctors to enter into the top group. The interesting quasi-market tool is newly created social network website "credoweb" (7). It offers full information about doctors and health units. There is a plenty of health information related to main medical services, as well forum for sharing patients viewpoints regarding their treatment. The website can be considered also as a tool over coming asymmetric information between principal (patients) and their agents (doctors)

Allowing competition among the healthcare entities suggests the general hypothesis that it creates pressure for efficiency and quality in the work, i.e. in the provision of medical services, which brings benefits to citizens and patients. However, competition also leads to some negative consequences such as a tendency towards the formation of monopoly prices, misleading advertising, concealing treatment failures, moral hazard, and others that distort the legitimate effect of the competition. Due to these reasons, specific regulations have been introduced for decreasing the negative consequences of competitive pressure.

The quasi-competition creates stimulating short-term effects such as better treatment and attraction of more patients. It also has long-term effects: the health managers estimate that today the hospital is successful in attracting patients, but will it be so in 5 or 7 years? This requires medium-term actions to gain competitive advantages, which would provide a steady stream of patients. (8) The hospital managers, bearing in mind their achievements and professional capacity, develop business plans for expansion and entry into spheres of medical activities perspective for them. The acquisition of a new, often unique apparatus for the treatment of a given disease, its installation, staff training and a massive information campaign to notify potential users take a prominent place in them.

The quasi-competition between the medical institutions in Bulgaria was introduced with the adoption of the Health Act in 1999. It recognizes the equality of healthcare entities, which allows them to attract financial resources from users of health services no matter whether they are insured by the NHIF, by private insurance funds or as individuals. The criterion is a person is to choose a general practitioner, diagnostic center or hospital for their routine health monitoring or treatment in case of disease. In this model, the "money follows the patient" market principle has been introduced: NHIF pays for the treatment of the insured patient to the selected GP or hospital. If the patient as a buyer is not satisfied with the health services, they may change the GP or hospital. For both of them, the loss of patients is loss of money, therefore they are interested in offering better treatment and keeping their patients for future medication.

PRIMARY HEALTH SERVICES – GENERAL PRACTITIONERS

In order to introduce the status of the general practitioner (GP), the basic requirements for professional expertise and experience, as well as the material conditions for medical care were defined. (9) The number of the enrolled patients is also important to the quality of service and the GP's income. According to some estimates, 1200-1500 citizens per one GP were considered optimal size, because it allows for a good supply of primary healthcare services. The law granted the possibility that citizens can change their GP. With this regulation the patients' freedom of choice was guaranteed. It created incentives for the GP-s to serve their patients better in order to keep them and even to increase their number. As a result, the lower and upper limit was removed, thus:

- **complete** freedom of choice of GP was ensured for the citizens and - the **market** starts optimizing the number of patients served by GP. If the GP has too many patients, this leads to waiting for a check-up and dissatisfaction of patients. Then, the patients opt for another GP, whereby the optimal number of patients is self-regulating.

- **when one GP** enrolls more than 2500 patient they have the right to appoint a second doctor to work with them, which makes a new optimization of the primary medical service to the citizens.

What are the practical results of adopting a quasi-market model in the services delivered by GPs:

- the number of the registered GPs in 2000 was 5451, while in 2012 it decreased to 4680 or 65 GPs accounted for 100 thousand of the population. (10) This means an average of 1520 citizens per doctor. In some European countries this indicator is significantly higher.

- the freedom of choice and the population density affect the number of people served by one GP. In the bigger cities some GPs have 2000 or more patients, but in the smaller villages their number reaches 600-700. These numerical parameters are important not only for the quality of the primary medical care, but also for the financial performance of the GP. This means that there is a lower limit of the number of patients or the minimum scale for the work of the GP. Under the Bulgarian conditions this minimum is 500 patients, which is observed in some areas of the country.

- the GP-s form income of standard amounts for recorded patients, performed medical check-ups, other services and user's fee (1% of the minimum wage –1.6 euros in 2013). This question matters because the monthly income of a GP can withhold or withdraw them from this work. Taking into consideration the workload of a GP and their responsibility, it is understandable that their income should be commensurate with the income of the medical specialists.

- in the last couple of years, the number of citizens who wish to change their GP is reducing. For the period of 2011-2012, they amount to no more than 10%. This reveals that strong links have already been established between a GP and their patients, which increases the efficiency of the primary care.

There are no systematic surveys of the public opinion about the quality of the services they receive from the general practitioners. Episodic analyses reveal general satisfaction, while the critical comments are limited to loss of time waiting for medical check-ups, quick check-ups and risk for non-precise diagnosis, lack of referrals (given as a monthly limit to a GP by the NHIF) for directing examinations and treatment in specialized laboratories and hospitals.

OUTPATIENT CARES

The structure of inpatient care hospitals in Bulgaria are grouped according to different criteria. For the purposes of the study, the most important is the classification of the number of the subject: multiprofile and specialized. Multiprofile hospitals that have at least four clinics, why specilized focused their treatment at specific illness. (psychiatric, pulmology, infectious diseases, rehabilitation, children's and other).In the country there are university hospitals (which are multidisciplinary, but are accredited for the provision of continuing education and offer an opportunity for some basic training courses as well).

Under this classification a high degree of homogeneity is revealed between hospitals. For example, hospitals with several wards are 168 in number in the country. Even in specialized hospitals, which are 144 in number, there are groups with a homogeneous supply of hospital services. In 2011 multiprofile hospitals accepted 1,185 thousands patients, which represents 75% of all patients treated. The proportion of patients in the specialized hospitals was 20%. (11) Since we have a homogeneous profile of treatments in many hospitals it is clear that the introduction of competition among them is quite reasonable.

Comparison of hospitals revealed many wards of homogeneous profile of treatment: gynecological, cardiovascular, urological, orthopedic, ear-nose-throat, internal medicine, and others. In terms of the accepted model of funding clinical pathways, each hospital is interested in attracting more patients and having a full staff and hospital beds capacity. It would bring more revenue and would ensure financial stability and higher income of medical personnel. In reality, however, the supply and demand of hospital services is not fully competitive.

Under the health law, insured patients are entitled to hospital care pathways. When treatment is planned, patients choose the hospital for their treatment. It is enough to have referral from GP, and hospitals to have free capacity. However, if treatment is urgent, patients are taken to the nearest multi-profile hospital or to the existing regional hospital with 24 hours of service. Then, the patient has no choice, so urgent hospital care is largely monopolized by hospitals in major cities and with links for ambulance-medical emergencies.

According to national statistics, planned and emergency admission to hospital ranges between 75% and 25% (12). This means that under the proposal, potential competition between hospitals is limited because 25% of patients are treated with no alternative in the nearest hospitals. These hospitals use 10-15% or more of their capacity, and they do not have to compete with other hospitals. In other words, the emergency segment creates a monopoly in the provision of hospital services.

There are constraints on the operation of competition not only through the provision of hospital services, but also through demand. Much of the population is tied to local and regional hospitals. In case of need, they make choices between wards in multi-profile hospitals or 2-3 specialized hospitals, which are localized in the region. Therefore the free choice of demand for large number of patients is limited to some degree. The reasons for this are the low awareness of the patients, the lack of funds for travelling to better hospitals, the desire for treatment at nearby hospitals. Competition between multiprofile hospitals, particularly between other specialized of homogeneous profile is introduced through the right that each hospital can admit patients in accredited clinical pathways with fixed amounts of money for treatment. The better quality of treatment in clinical pathway X in Hospital 1 versus hospital 2 suggests that one hospital in time will attract more patients, provided, of course, that patients are informed of the results of treatment of hospitals. But the information can be misleading, so there is no guarantee for the correct choice of patients.

Introduction of competition in hospital care, by the free choice of patients for treatment (although those restrictions in supply and demand for hospital services (related to urgent care in general hospitals and specialized hospitals and adherence of patients to local hospitals) change the behavior of hospitals. We have observed *marketing research* on potential hospital needs and elaboration of *hospital strategies* for better positioning on the hospital market. (13) They envisage to win *competitive advantages* through the use of new technologies, ensuring higher quality and effectiveness of treatment. Many hospitals have developed new modern ways of therapy and have attracted a stable flow of patients for specific treatments.

Here are a few examples: University Hospital Pleven has implemented in the last five years 2-robot abdominal, gynecological and urological surgery, making it the most attractive center for such operations in the country. The „Saint Ekaterine” hospital in Sofia has introduced a number of novelties in health treatment (invasive cardiology) which decrease 3 times the death of patients! University Hospital "Queen Giovanna-Sofia" began therapy of cancer patients in 2x2 technology (Rapid Ark), which provides a more efficient treatment and does not irradiate the healthy bodies, but only the damaged part. University Hospital in Plovdiv has created the only center in the country for surgery of the head and neck, the equipment of which allows a very effective treatment of diseases in this area (14). In general, working to gain advantages in hospitalization allows that modern methods of treatment such as laparoscopic surgery, MRI diagnostic, linear radiation accelerators for radiotherapy, invasive cardiology, etc. are introduced in a short time.

However, public information for hospital treatment is an important element for the efficient operation of competition between hospitals. Innovative hospitals with successful attempts to treat a number of diseases with new technologies are promoted in the media (TV, newspapers). These publications increase the awareness of patients and their choice where to be treated. At the same time, the mass media reveal bad treatment in some hospitals, resulting in a loss of patients for them. In other words, sufficient public information about efficiency and quality of hospital treatment influences the patient's choice where to go.

The hospitals start advertisement through their web pages. Their contents revealed the latest developments and achievements in hospitalization and patient satisfaction of the treatment provided.(15) Again the hospitals pursue to get a PR effect: our hospital is an innovator, it has already excellent results of novelty treatment and we expect patients with these diseases to come to us.

Many hospitals have begun to measure the assessment of patient satisfaction regarding their treatment. This is done informally by doctors and other medical personnel when discharging patients using surveys (patient satisfaction), the results of which can be found on the websites of some hospitals. Patients assessed positively the information for their hospital treatment. For this reason, a number of hospitals are changing the nature of the doctor-patient dialogue. (16)

National Health Insurance Fund (NHIF), as a quasi-market distributor of financial resources (collected through insurance monthly payment) corrects operation of competitive rule: more patients, more revenue by introducing restrictions in hospitalizations and the formation of the budgets of individual hospitals. This regulations mitigates the effects of competition in order to maintain the financial sufficiency of all hospitals. Therefore, competition between them is limited and shown as “quasi”, i.e. adapting the weaker hospitals to be protected from the competition of those with proven quality and attracting patients. Despite the softening effect of

competition, many hospitals (mainly local in remote and smaller towns) lose customers and may not cover the costs. 17 municipality hospitals have already collapsed in 2012-2013, others are on the way. This suggests that competition leads to a certain result, the market gives up hospitals which are inefficient in their activities. At the same time, the collapse of municipal hospitals in certain areas hinders the access to hospital care, which leads to criticism of the competitive model of supply and demand for hospital services. However, there are solutions to combat: the treatment may be covered by neighboring general hospitals.

Finally: competition leads to allocative efficiency, because the number and location of hospitals is optimized according to demand for hospital services. This problem creates an efficient hospital map, the government has not solved for over 10 years. At the same time, the government provides permission for opening new private hospitals, which leads to oversupply of hospital services. As a result many hospitals are working under their capacity, which mean overall decrease in hospital efficiency. In this sense, a regulation for balancing supply and demand is needed.

Other quasi-competitive tools in the provision of hospital services are periodic accreditation and ranking of hospitals. Accreditation assesses the degree of application of quality standards (good practices) of hospitalization. It gives a score out of six. First, accreditation ensures that the hospital has the capacity to treat patients in certain clinical pathways. Second, it provides professional information about the quality of services at hospital X or Y. Once the GP and specialist doctor know that hospital X is accredited with the highest score, they would advise their patients to go there. This is true for the patients themselves, as long as they know the accreditation assessments. However, there is limited information: no official public register of accredited hospitals and therefore stakeholders: GP, specialist doctors in primary care and the patients themselves do not have enough information to make the right choice (can get it at the request of the National Commission on Accreditation and the management of hospitals). Another weakness of accreditation: the scores are subjective and do not reflect the true capacity for hospital treatment.

In the last year the first attempt for rating the quality of hospital treatment has been made. The “Center for protecting patients” NGO created a system for ranking the hospitals. The patients filled in the online request for their treatment in the hospitals, which appraised with 4 indicators: personnel attitude, hygiene, informal, non-regulated payments and the output of delivered treatment. (17) The assessments are public on the website. They differ from the official data of the quality of hospital services supplied by famous hospitals. Despite the doubt of data adequacy, the hospital ranking makes hospital managers pay more attention to their weak points of patient treatment. From the analysis it is clear, that the state outpatient regulation introduces partly the coercive power of competition to improve the quality and efficiency of hospital care. The competitive procurement for delivery of consumables, equipment and medicines, the competitive procedures for nomination of hospital managers, the accreditation and ranking are the competitive tools which contribute to the higher efficiency and better quality of hospital treatments. At the same time, the administrative type of regulations continues to play an important role in managing hospital services.

CONCLUSIONS

1. The hypothesis that quasi-competition between general practitioners (GPs) increases the effectiveness and quality of primary health care was confirmed for the Bulgarian conditions. Patient's fee is low, ensuring access to primary medical examination and treatment. Daily examinations are about 12-15 patients per day, which allows accurate diagnosis and treatment. Most GPs follow the developments in treatment and medicines and apply them in practice. The citizens have the right 2 times a year to change their GP doctor. Not more than 10% use this option, which reveals the confidence of patients in their GP. Quasi-competition does not operate in areas where the population density is low. There the choice of the citizens is not fully realized, giving rise to a “territorial” monopoly of the local GP. In conditions where the patients for one GP are less than the optimal number, the National Insurance Health Fund has to introduce financial incentives.

2. The introduction of quasi-competition between hospitals confirms the hypothesis that it increases the efficiency and quality of outpatient care. The attraction of more patients for treatment generates positive financial results of the hospitals and they are interested in reaching their optimal capacity. The quasi-competition forces the hospitals to develop innovations in treatment, to promote actively their novelties in treatment, to measure patient satisfaction and to publish opinions of patients on their websites as evidence of quality, efficiency and accountability; to take mid-term actions to introduce new technologies, which increase the quality of treatment. All these are actions that reveal the positive impact of competition in outpatient care. Competition does not apply in its pure form, but with many restrictions in order to prevent closure of public hospitals. However, even in the quasi-variant competition stimulates innovations, quality, technical and allocative efficiency of hospital treatment in the country.

3. The entrance of private hospitals in the health market and particularly in hospital market have created real completion in the supply of hospital treatment. Only for less 10 years have been established 110 private hospitals with specialized profile, mainly in highly demand illness. They have now 13% of the hospital country beds, but their revenues amount 20% of total hospital incomes. Their market advantages: modern equipment, best doctors, innovative technology of treatment, efficient scale, emergency services, good patient care.(18) .The private hospitals created strong competitive pressure for better treatment results.

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INDIAN ASSOCIATION FOR THE CULTIVATION OF SCIENCE LIBRARY: STATE OF THE ART REPORT

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ABSTRACT

Main objective of this survey is to make a bridge between two things: Image and Reality. Field survey makes an eye-contact with the reality. Through the survey gives a clear identification of the library's materials of Indian Association for the Cultivation of Science (IACS). Representative areas of each feature located in order to generate the aspects to test the quality or accuracy of the image classification. A state of the art report of the above library is presented here.

Key words: special library, IACS library, automated system, e-journal, online books.

INTRODUCTION

Indian Association of Cultivation of Science (IACS), Kolkata established in the year 1876 is one of the oldest institutions dedicated to the field of fundamental research encompassing all aspects of basic sciences. Founded by the philanthropist, Dr. Mahendra Lal Sircar, the Institute has made significant contributions in the field of cultivation of science. It has also witnessed several discoveries by eminent scientists like K S Krishnan, S. Bhagavantam, K Banerjee, L Srivastava, N K Sethi, C Prosad and M N Saha just to name a few. In fact the Nobel Laureate Dr.C.V Raman had spent quite a few years in this institute.

Located in the southern fringes of Kolkata, just opposite to the Jadavpur University campus and adjacent to the Indian Institute of Chemical Biology, IACS is spread across a plot of land measuring almost about 9.54 acres. The Indian Association for the Cultivation of Science (IACS), Kolkata is the only Indian Institute which produced a Nobel Laureate (C.V Raman, 1930) in Science. The IACS Library is the oldest science library in India (Founded in 1876) to support and help scientists at IACS and all research and educational Institutes all over India.

The development of technology and increasing needs of the knowledge based society forced us to successfully implement the appropriate technology in the library. As a result almost every function carried out in a library has been altered and modified to some extent. Keeping in view of proper change, challenges come with the library management

HISTORY OF INDIAN ASSOCIATION FOR THE CULTIVATION OF SCIENCE

It is a national institution for higher learning whose primary purpose is to foster high quality fundamental research in frontier disciplines of the basic sciences. Founded by Dr. Mahendra Lal Sircar, a philanthropist, the activities at the Association in the very early years were supported by generous public contributions. It was conceived and planned in the backdrop of the great cultural and intellectual awakening of the nineteenth century Bengal and was desired by its founder to be an institution 'solely native and purely national'. The original objective of the Association, which continues even today, was to cultivate science in all its departments both with a view to its advancement by original research and to its varied applications to the arts and comforts of life.

Till the early decades of this century the Association was the only place in India where higher research in Physical Sciences could be carried out. As a result students from all over India began assembling at Calcutta to work in the creative atmosphere of the Association. Many distinguished scientists of modern India had carried out research here. This was the place where Sir C V Raman did his monumental work, on Physical Optics leading to the discovery of the celebrated Effect which bears his name and won for him and India the first Nobel Prize in Science. K S Krishnan, S Bhagavantam, K Banerjee, L Srivastava, N K Sethi, C Prosad and M N Saha are some illustrious names out of scores of other eminent Indian Scientists who also worked here and enriched the research culture of the Association in the early decades.

In 1946 the Association embarked upon a new development plan under the dynamic leadership of Dr. Meghnad Saha envisaging the creation of an active research school for investigation on the problems continuing with the fundamental studies in X-rays, Optics, Magnetism, and Raman Effect in which the Association had specialised in early years. A new campus was opened at Jadavpur which became a sprawling complex of educational research and industrial establishments, where the laboratories were shifted from Bowbazar Street.

Now it is an autonomous body funded by the Department of Science and Technology (DST) of the government of India and by the government of West Bengal. A number of specific projects raised by individual scientists or groups of scientists are being supported by different funding agencies such as CSIR, DAE, DNES, DST, DOS, DSIR, ICMR, INSA, NSF, UGC and UNDP. At present there are about 80 faculty members working in physics, and chemistry. The Institute has dynamic programmes for the pursuit of research leading to the doctoral degree and for post-doctoral work and has Visiting Scientists Scheme. There is an excellent library, good computing facilities and is connected to Internet.

SHORT HISTORY OF THE LIBRARY

Founded on July 29, 1876 at Boubajar by Dr Mahendra Lal Sircar, IACS is the oldest institute in India devoted to the pursuit of fundamental research in the frontier areas of basic sciences. Professor C V Raman worked at IACS during 1907 to 1933, and it is here that he discovered the celebrated Effect that bears his name and for which he was awarded Nobel Prize in Physics in 1930. Activities of the Association at 210 Bowbazar Street, Calcutta, in the very early years were supported by generous public contributions.

It is a research oriented or special library. The library is for the use of the staff members of the Association and of the Members of the Association and the Members of the Indian Physical Society.

The IACS library has grown out of the research needs of the Association from its very beginning (1876). So it is the oldest library of its kind and occupies a unique position among the academia of the Eastern India. A measure of its social impact may be gained by noting that it caters to the needs of more than 3000 external users, while the staff and scholars of the Association would total to nearly 350. Yearly budget for the Library is more than five Cores. An air-conditioned new building house the library with all amenities to the users. The IACS Library is the oldest research library in India, offering bibliographical facilities to a wide class of scholars. It has a vast collection of very old scientific journals of immense historical and archival values. A collection that has no parallel in any other library of a Research Institute. The First volume of the first Scientific Journal - The Philosophical Transaction of the Royal Society., published in May, 1665 is available in this Library. Presently Prof. C.K. Das is library in charge. Who maintains the including library works and Satyabrata Roy is assistant librarian.

LIBRARY SECTIONS

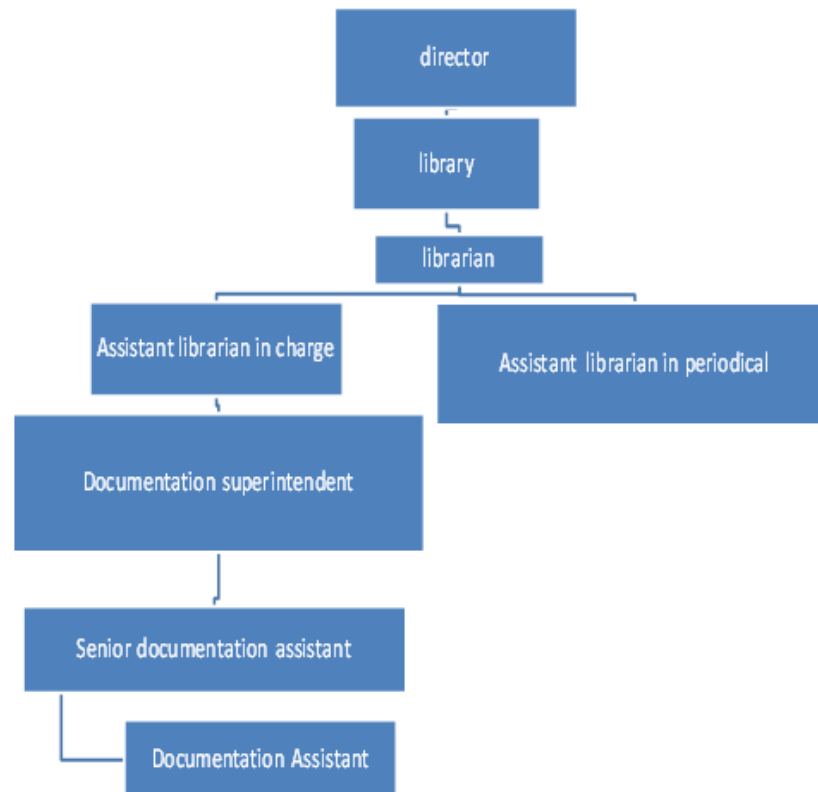
There are many different sections in library. Such as:

- Book Section
- Periodical Section
- Circulation Section
- Processing Section
- Cataloguing
- Classification
- Binding
- Reprography Section
- Archives (both books & journal)

LIBRARY STAFF

There are two types of staff who are working in the library: Professional and non-professional. There are five professional staff and seven non-professional staff.

Professional staff pattern:



USERS

There are many users in the library, they are two types: Internal and External. 350 internal users & 3000 external users are there.

MEMBERSHIP

The library is for the use of the staff members of the Association and of the Members of the Association and the Members of the Indian Physical Society. There is a provision for a temporary membership of the Library on payment of Rs.250/- for one year.

SELECTION OF BOOK PROCUREMENT

The selection procedure is done by library committee. Book selection procedure has been done on approval. Journal has been procured in advance payment by NKRC (National Knowledge Resource Commission) consortia or a direct order has been made to the publishers. In the journal procurement, ACS, AIP, IOP, Wiley is used.

LIBRARY COLLECTION

Total number of books, current periodical, back volumes of periodicals and newspapers are as follows:

- Approximately 20,000 books have been existed in the library
- Journals and Serials (Current titles) : 1305 (approx.)
- Journals and Serials (Back Volumes) : 50,000 (approx.) (in usable condition)
- Other Materials (like CD-ROM, Micro-fiche, Microfilm) : 1,000 (approx.)
- Current periodicals (hard copy): (30) Indian, (18) Foreign
- Current periodical (1000+) (soft copy): maximum online
- Daily newspaper: (3): Eai Somoy (Bengali), Times of India (English), Sanmarg (Hindi)

OTHER DOCUMENTS

The library includes some non-printed materials. Some of them are:

- Floppies
- Microfiche (approximately 50 copies)
- Microfilms (approximately 50 copies),
- CD (approximately 100 copies),
- DVD etc.

SPECIAL COLLECTION

The library includes the collection of Hindi books are existed in the library approximately one hundred Hindi book collections are presented there. Basically the most collection of the library is on English language. Side by side Bengali collection are also kept as the special subject collection, it includes the subject Physics. It regards the collection of National Professor Collection (of M.N.Saha) on Physics. The library also reserves the subject collection on Theoretical Physics. This library also maintains a collection of thesis of Meghnad Saha. The library includes about 100 diaries of Mahendralal Sircar, which are reserved with carefully are kept in the repository. In this library, thesis is special collection. Institutional repository, Digital repository are the Ph.D thesis.

TOTAL NUMBER OF DOCUMENT PURCHASED

In the preceding year approximately eighteen hundred journals and two thousand books are purchased.

BUDGET

The current budget of this library includes 2 Crores (Approx).

SOURCES OF FINANCE

Central Government of India mainly provides the financial assistance. Side by side, State Government provides sufficient finance. And Ministry of Science and Technology also helps this IACS library.

PROCESSING WORKS

The documents of the library is classified with the help the depth edition of Universal Decimal Classification and catalogue with the help of AACR2 (Anglo American Cataloguing Rules – 2nd Edition). The library maintains and Authority file. It is verbal. But this authority file has local variation.

CIRCULATION SYSTEM

The circulation system of this library is fully automated. Through the automated system, charging and discharging have been done.

LIBRARY AUTOMATION

The name of the library management software is LIBSYS (Library Management software). Through this software all the activities of the library have been done. Fifteen users' terminals are used. This library uses two IBM servers. Approximately, fifteen thousand books in the database are recorded in the library. Internet facility for each staff is available in the library. Leased line and wireless connection have been used. LAN (Local Area Network) is used in the networking system. Through VSNL (Videsh Sanchar Nigam Limited), National Knowledge Network (NKN), the information services are provided.

LIBRARY RULES

Some important rules of the library are the following:

1. The library is for the use of the staff/scholars of the association, Members (Life/Ordinary) of the Association and the Indian physical society as well as Temporary members of the library.
2. Non – members may be allowed to use the library for one day on recommendation on any faculty members of the Association.
3. Borrowing facility is offered to the staff scholars of the association only.
4. Journals may be issued to the faculty member for use in their departments only. On no account can journals be taken outside the Association premises.
5. Duplicate card may be issued to members on loss or theft of the some on payment of Rs. 10/- per card.
6. Library card for Ordinary Membership must be renewed in every year. Temporary membership if required can be renewed.
7. Xerox facilities are offered to members on payment basis (by 3.30 p.m.) on all week days excepting Saturdays.
8. Library hours are from :-

9.30 AM to 7 PM	on Weekdays
11.00 AM to 5PM	on Saturday

LIBRARY MAINTENANCE

Day to day care is taken for the preservation through dusting and cleaning. Vacuum cleaner is used to repair the old books. The old journals are sent for binding. Binding processing is of two types. These are: Leather binding and Temporary binding. In the books gold lettering binding is used. To make preservation process fumigation process has been used in the library.

There are some responsibilities to the users. They should also use the library materials with carefully.

LIBRARY RECORDS

There are many type of Library Record in this library. These are:

- Attendance registers
- Accession register
- User registers
- Withdrawal register
- Self list

Out of 20,000 documents is taken in LIBSYS (Library System Software) & one Accession register is here, only bound journal are entered in accession register. Last year almost 350 books are purchased. This library follows Bill register. Some bibliographic database are there (Scifinder, web of science, Inspec, skivers) this way, IACS library collects the library records.

FUNCTIONS AND SERVICES

The library has a special responsibility to keep its clientele up-to-date and intellectually stimulated by providing pertinent literature, not only in areas of immediate concern, but also in areas of emerging and developing importance within the scope of the library; and by contributing to the preservation; transmission, and accessibility of new knowledge.

It extends one of the most liberal usage facilities in the region -- all potential users have direct access to the shelves of the books and journals and offers extensive reprographic services to users from all over India. Keeping in view, the basic services are:

- i) Reading facilities for all members and non-members on permission
- ii) Borrowing facility (for staff and our students)
- iii) Bibliographic and reference services
- iv) Reprographic or document supply service to all including outstation users
- v) Resource sharing programme between Saha Institute of Nuclear Physics and our Association
- vi) Documents supply via Email
- vii) Internet facility for the library members
- viii) Online database search service

Basically this library provide two type of services

OFFLINE SERVICES

- Current Journal
- Bound Volumes of Journal
- List of Printed Serials / Advances

ONLINE SERVICES

- List of Online Database /Documents
- List of Maximum Used e-journal
- List of Online Services/Advances
- OPAC(Online Catalogue of Printed Book)
- Online books (Academic press, Amazon, Barnes Noble, Birkhauses Verlag, John Wiley, Rediff, Springer Verlag etc)

LIBRARY EXTENSION SERVICES & DEVELOPMENT

Library extension services are: Article delivery service, Radio-talk, user oriented programme, demonstration of database, seminars (such as in 2012, "Challenges of Library Management System")

This is the technological era. So, library has to merge with the introduction to the new technologies. With the changings, library also has to take into consideration the new technologies and with this, development programmes has to be taken into consideration. Already this library has adapted the computerization and some documents are going to be digitalized.

FUTURE PLAN

Future planning of the library is to digitize all the documents and this endeavor is started now to give a faster and quicker service for its users.

CONCLUSION

In this survey, I have gathered some experiences from this I have also learned some of activities of the library. In this library I observed a complete maintenance. The books are kept with carefully, as well as the old books are taken into consideration to the care. The diaries of Mahendra Lal Sircar are maintained by the library. The important records are kept carefully in locks and keys, but it is visible.

Observing this library, I have gathered a lot of experiences. With respectfully and humbly the library maintains old records. This is noticeable the management system of the library. All the staff with helpfully guide us with information. These all experiences will in the future to work in a library. As this field survey provides a greater scope to know the library, we observe it with carefully.

REFERENCE

Information based on the survey of IACS Library.

A CONCEPTUAL OVERVIEW ON ROLE OF BANK IN SUSTAINABILITY DEVELOPMENT

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ABSTRACT

The concept of sustainable development is rooted in systems thinking to understand that quality of life is a system. It's good to be physically healthy. Sustainability is about ensuring long-term business success while contributing toward economic and social development, a healthy environment, and a stable society. Sustainability must play an essential role in the future of banking and capital markets in competitive environment. India is social and economically backward country for sustainable development they depends on banking. RBI play active and significant role in collaboration of commercial banks. In my study of sustainability vs. bank, whole paper consist of introduction of sustainability, sustainability vs bank and its related aspect, opportunities & challenge for sustainable growth in India and various steps are taken by Indian Bank towards sustainability. Sustainable development is an advantage and an opportunity for growth.

Key Words: Sustainability development, banking , green banking, environmental and social development.

Sustainability development is economic development with maintaining quality of environmental and social system. Sustainability development creates awareness among the society towards their environmental responsibility. The principles of **sustainability must play an essential role** in the future of banking and capital markets. Indeed, **sustainability depends on financial services** and vice versa. Sustainability development leads paperless banking that save 16,500000 trees per year and gains almost 2145000 tonnes of oxygen per year.

According **Brundtland Report**²

"Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It contains within it two key concepts:

- The concept of **needs**, in particular the essential needs of the world's poor, to which overriding priority should be given; and
- The idea of **limitations** imposed by the state of technology and social organization on the environment's ability to meet present and future needs."

As per the definition given by **International Finance Corporation**

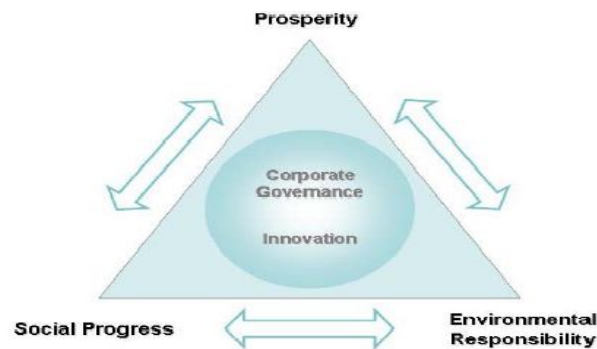
"Sustainability is about ensuring long-term business success while contributing toward economic and social development, a healthy environment, and a stable society." For the financial institutions, it encompasses the following four dimensions of good business performance.

1. The financial sustainability of the financial institution and its client companies, so that they can continue to make a long-term contribution to development
2. The economic sustainability of the projects and companies the financial institution finances, through their contribution to host economies.
3. Environmental sustainability through the preservation of natural resources
4. Social sustainability through improved living standards, poverty reduction, concern for the welfare of the society and respect for key human rights.

According to **John Elkington**¹

Sustainability is the concept of the triple bottom line (TBL) .The TBL concept refers to economic prosperity, environmental quality and social progress, and to building metrics that help measure the performance of a company not only in the economic but also social and environmental spheres. Socio-environmental improvements are primarily linked to economic losses violates one of the three supports of the TBL is not sustainable.

1. Corporate governance and
2. Innovation.



Sustainability economic growth in India goes hand in hand with attention to human development.

ROLE OF BANK IN SUSTAINABILITY

Banking sector have a strong secondary influence on sustainability through

- Promotion of e-banking/paperless banks
- Green banking encourages environment friendly investment.
- Maintain a good relationship with supplier, client to influence their decision in favour of sustainability.
- Give priority to those industries which have already turned green or try to go green.
- Provide employment and cover large area contribute enormously to a change in attitude of a society.
- Improving transparency in the socio-environmental performance of the banks.
- Performance assessments, credit evaluations or investment decisions.
- Upgrade the tools of banks into energy efficient product.
- Socio-environmental financing lines, environmental insurance and carbon market-related activities and micro-credit lead to value creation to institute in the long term.

SIGNIFICANCE OF SUSTAINABILITY VS BANK

Sustainability vs bank signify as it reflects changing consumer expectation, emerging national and international legislation , competitive advantage and successful involvement in international trade depend on their ability to mitigate social and environmental risks.

Banks and other financial institutions are shifting their focus and reorienting their activities by avoiding risks to creating opportunities e,g Sustainability development leads paperless banking that save 16,500000 trees per year and gains almost 2145000 tonnes of oxygen per year.

Banks finance under the equator principle i.e loan on basis of environmental and social screening criteria of international cooperation.

Bank and financial institution has been committed four principles for sustainable development.

1. Commitment to sustainability
2. Commitment to Do No Harm
3. Commitment to Accountability
4. Commitment to transparency

Sustainable development is an advantage and an opportunity for growth.

FINANCIAL INSTITUTIONS TWO COMPONENTS OF SUSTAINABILITY

- i) To managing social and environmental risks in strategic decision-making and lending.
- ii) To identifying opportunities for innovative product development in new areas related to sustainability.

BANK SUSTAINABLE FINANCE MANAGEMENT

- Bank should manage Socio-environmental risk assessment in finance
- Bank should advance Responsible lending
- Bank should provide Micro-credit
- Bank should finance Socially Responsible Funds
- Bank should manage Socio-environmental Finance
- Bank should explore Carbon Market

- Bank should maintain Environmental Insurance
- Bank should finance Eco-efficiency project
- Bank should maintain Socio-environmental criteria in selecting suppliers / service providers
- Bank should express Disclosure of Socio-Environmental Performance
- Bank should check Diversity in Workforce
- Bank should maintain Climate Change
- Bank provide Information Security
- Bank should maintain Money laundering

INTEGRATION OF SUSTAINABILITY INTO THE BANKING SECTOR

In the 1990s, it started to play an active role in sustainable development. Banks play a key role in promoting sustainable development because bankers realized poor environmental performance of their clients.

INITIATIVE TAKEN BY BANK RELATED TO SUSTAINABLE DEVELOPMENT:

- Bank operates environmental and social responsibility like recycling programs or improvements in energy efficiency, support for cultural events, improved human resource practices and charitable donations.
- Bank integrates product design, mission policy and strategies into environmental and social criteria with lending and investment decision.
- Bank and institutions can support environmentally or socially responsible projects, innovative technologies and sustainable enterprises that influence business on a large scale.
- The interdependency between a bank's profitability and the environmental record of its clients has influenced the business strategy of both banks and their corporate clients.

STRATEGIES ADOPTED BY BANK FOR SUSTAINABILITY:

Develop baseline carbon footprint or sustainability reporting processes implement commitments to voluntary standards, such as the UN Global Compact, Equator, Climate, and Carbon principles covering lending and asset management practices are strategies adopted by bank to obtain sustainability.

- All sustainability and corporate responsibility can assess by Audit practices.
- Investment required incorporate sustainability and corporate responsibility.
- Sustainability and corporate responsibility that mitigate risk through develop programs to alleviate emerging country indebtedness, Develop programs to extend credit to traditionally uncreditworthy small businesses in collaboration with international organizations.
- Bank include sustainability criteria in requests for proposals from sub-contractors, IT vendors.
- New market create and participate including carbon trading or water quality.
- Aware the client by Creation of renewable energy, social responsibility and other new funds.
- Leverage public stimulus funds to produce the private sector investments necessary to avert climate change and other key sustainability threats
- Build business plans for investments in low-carbon technologies and renewable energy initiatives, such as biofuels
- Finance green infrastructure projects

MAIN SUSTAINABILITY CHALLENGES FOR THE BANKING SECTOR

- To disseminate the sustainability concept throughout the organization
- To make employees aware and engage them in the topic
- To measure socio-environmental risks in financing activities
- To measure the value of sustainability to the bottom line
- To assure responsible use of credit by borrowers
- To increase the value of the socio-environmental business
- To constantly innovate with new products and processes

- To balance short-term benefits with long-term requirements in a sector extremely focused on results
- To encourage banking inclusion
- To change clients' negative image of the sector

MAIN BARRIERS TO SUSTAINABILITY PROJECTS

- Management mentality toward the project
- Management's lack of knowledge / expertise about project
- Regulation (ex: subsidies, low environmental or social standards) hindrance project implementation.
- Lack of appropriate tools / processes related to project
- Organizational culture of sustainability Project Company.
- Opposition or lack of interest on the part of investors in project .
- Lack of client interest in project

USE OF MANAGEMENT TOOLS

- Management can use Corporate values, policies and norms
- Management can made Corporate level committees
- Management can proceed through Executive development
- Management can use Strategic planning and accounting procedures
- Management can use Resource allocation tools
- Management can development Tools force for conflicts and improvement
- Management can appreciate with Award and punishment system

OPPORTUNITIES AND CHALLENGES FOR SUSTAINABLE GROWTH

The world is faced with challenges in all three dimensions of sustainable development economic, social and environmental. More than 1 billion people are still living in extreme poverty, and income inequality within and among many countries has been rising; at the same time, unsustainable consumption and production patterns have resulted in huge economic and social costs and may endanger life on the planet. Achieving sustainable development will require global actions to deliver on the legitimate aspiration towards further economic and social progress, requiring growth and employment, and at the same time strengthening environmental protection. Sustainable development will need to be inclusive and take special care of the needs of the poorest and most vulnerable. Strategies need to be ambitious, action-oriented and collaborative, and to adapt to different levels of development. They will need to systemically change consumption and production patterns, and might entail, inter alia, significant price corrections; encourage the preservation of natural endowments; reduce inequality; and strengthen economic governance.

VARIOUS STEPS TAKEN BY INDIAN BANK TOWARDS SUSTAINABILITY

- India's prosperity is leading to an increase in public demand for better environmental quality from the growing and increasingly assertive urban middle class e.g to improve air quality in Delhi government fleet largest compressed natural gas-driven public bus in the world"
- An Indian and international bank operates on the same motive in the micro-finance.
- Low-income countries (LICs) have often struggled with large external debts. The joint World Bank–International Monetary Fund (IMF) Debt Sustainability Framework (DSF) was introduced in April 2005 for debt burdens have been reduced,
- Asian Development Bank (ADB), UNDP and ESCAP on the 'Millennium Development Goals (MDG) shows that on environmental sustainability. India has regressed in the matter of carbon dioxide emission and consumption of ozone-depleting CFCs
- Reserve Bank of India feels lack of adequate awareness that needed for sustainable developmental efforts by financial institutions in India. RBI in its notification dated 20th November 2007 has advised banks to take note of the issues raised and consider using the same to put in place a suitable and appropriate plan of action towards helping the cause of sustainable development, with the approval of their Boards.

- The Reserve Bank has pursued an accommodative monetary policy beginning mid-September 2008 in order to mitigate the adverse impact of the global financial crisis on the Indian economy.
- Aryavart Gramin Bank⁴ in Lucknow 's a rural bank is pioneering a system of affordable loans for poor rural customers that wish to purchase solar home lighting systems. The systems are supplied in partnership with TATA-BP Solar and they have rapidly scaled up to more than 20,000 loans agreed.
- The 'Credit Automation Project' of South Indian Bank ,which is expected to improve the Bank's efficiency in credit processing and sanctioning of corporate loans. Laser Soft Info systems has provided the software for the implementation of this project. This 'paperless flow" of the loan sanctioning is a unique process and is being introduced for the first time in the banking industry.³
- RBI has referred to the IFC Principles on project finance (the Equator Principles) and carbon trading and advised banks/Financial Institutions.
- As a Public Trust Institution, the (YES) bank takes responsibility for augmenting sustainable development in India and has therefore adopted principles of sustainability, encapsulated within its business through its Responsible Banking strategy.⁵
- Standard Lesotho Bank drew up an Easy Aid Guide for its employees to increase their environmental awareness .The guide encourages employees to save electricity, employ double-sided printing and dispose of paper in the recycle bins provided. Furthermore, the bank auctions off old furniture and equipment to employees.
- As a major sponsor of Innibos, a music festival in Mpumalanga, South Africa, Standard Bank gave its support to the Innibos Green Ambassador initiative. We teamed up with pulp and paper company, Sappi, and their War on Waste recycling programme. We will be implementing a paper-recycling programme in selected branches in the region, with the view to expanding this throughout the province at a later stage
- Standard Bank's London head office relocated to a new building during the year, and took the opportunity to introduce various initiatives to reduce its environmental impact. These include recycling points throughout the building, the use of recycled and recyclable disposable packaging in the staff café, installing fewer multifunction printing devices to reduce energy and consumables usage, and sensor taps in bathrooms to minimise water wastage
- Standard Bank signed a carbon emissions reductions purchase agreement with Guodian Power Development Company Limited which operates three newly built hydropower plants in north-eastern China. Once the plants are registered under the United Nations Framework Convention on Climate Change, four million tons of CO2 emission reductions are expected to be generated during the 21-year crediting period, with 320 000 tons of this being realised before 2013.
- JB bank finance on the basis of solar lighting photovoltaic finance scheme to provide ffinance to eligible borrower for the purchase of any approved photovoltaic system from ministry of new and renewable energy approved supplier.
- Bank had not allowed circulars on paper base for internal communication.
- Bank use internal uses internal magazine in soft form.
- Bank adopts energy efficiency operation.
- ICICI banks finance to environment friendly automobile that have alternatemodec energy.
- ICICI home loan comes under leadership energy and environmental design certified building
- ICICI organized green theme events to aware the customer
- ICICI emphasis on paper banking by e-statement.
- SBI installed many windmills for captive use in various states.
- SBI have green channel counter and encourages paperless banking.
- SBI won “best customer initiative” award for green channel counter.
- SBI use energy efficient product.

- Canara bank has been initiator of paper less banking, solar energy feature project. This bank is also known to be conducting carbon financing in delhi and Mumbai
- Vijay bank is replacing desktops and denoting to school as part of its corporate and social responsibility. They are doing waste cycling document management system and 58 brands of bank are working on solar project.
- Union bank of India has been conducting energy audit annually and installed solar water heaters in bank building
- IDBI Create Carbon Credits Advisory.

IMPLICATION OF THE STUDY

Social resilience is closely linked with the idea of sustainable development.

Banking objective of sustainable development must associate to

- i. Economic growth, efficiency and stability
- ii. Human development like equity, security, education and health.
- iii. Peace

The bank may develop to business commission on sustainable development. Sustainable development promoted by bank prevention strategy and the Administration. Sustainable development can be companion to food security programme, family planning gap, high fertility, illiteracy and poverty, to protecting soil and water resources, and to raising investment in agriculture. Bank adopting a central organizing principle that one agreed to voluntarily means get on an all-out effort to use every policy and program, every law and institution, every treaty and alliance, every tactic and strategy, every plan and course of action to halt the destruction of the environment and to preserve and nurture our ecological system.

Bankers start to gaze more closely at the environmental performance of their clients. They developed mechanisms to assess the environmental risk exposure of their customers, and to protect themselves from potential losses.

Banker include in their lending and investment decisions that act as an additional driver of sustainability in the private sector so Companies gives reason to pursue environmentally and socially sound solutions.

Banker devises efficient and cost-effective strategies demand Side Management.

Banker can deploy appropriate technologies for both adaptation and mitigation of greenhouse gases e-missions extensively as well as at an accelerated pace.

Banker may Engineering new and innovative forms of market, regulatory and voluntary mechanisms to promote sustainable development.

Banker establishes effecting implementation of programmes through unique linkages, including with civil society and local government institutions and through public-private partnership.

Banker like to welcome an international cooperation for research, development, sharing and transfer of technologies enabled by additional funding and a global IPR regime that facilitates technology transfer to developing countries under the UNFCCC.

CONCLUSIONS

Banks play a crucial role in promoting sustainable development, the industry got off to a late start in acknowledging sustainability as an item on its agenda. In the 1990s, however, it started to play a more active role in sustainable development. The major shift happened when bankers realized poor environmental performance on the part of their clients represented a threat to their business success. The interdependency between a bank's profitability and the environmental record of its clients has influenced the business strategy of both banks and their corporate clients.

Sustainability is necessary for socio environmental growth which can be possible with the help of banking /financial institutions because bank can reduce risk by financing eco-friendly project. By integrating sustainability into a bank's business strategy and decision-making processes, institutions can support environmentally or socially responsible projects, innovative technologies and sustainable enterprises.

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CSR PERFORMANCE OF CENTRAL PUBLIC SECTOR ENTERPRISES IN INDIA: AN ANALYSIS**Neelam Dhingra¹, Prof. (Dr.) Anil Sarin² and Prof. (Dr.) B S Gill³**PhD Research Scholar¹ & ² Professor^{2,3} Manav Rachna International University, Faridabad**ABSTRACT**

The vital role that the Central Public Sector Enterprises (CPSEs) in India has been playing towards discharging their obligation to the society at large need not be over emphasized. As organizations owned and controlled by the Government of India, CPSEs seek to ensure that the huge investments by the union government in such companies are duly returned to the general public, particularly the lower strata of the public. This in turn is targeted at ensuring that the national economic growth is balanced and equitable, and hence sustainable in the long run. The mandatory CSR (Corporate Social Responsibility) provision as contained in the new Companies Act in India has added another dimension to the social responsibility of Public Sector Enterprises (PSEs) in India, particularly the CPSEs. Thus, it is now mandatory that a specific percentage of net profit of PSEs is earmarked for CSR activities. In this context, this paper makes a study of the evolution of CSR, its significance in India with a focus on CPSEs, and the CSR performance of CPSEs. Accordingly, suggestions are made for effective CSR initiatives by the CPSEs in India.

Key Words: CSR, Central Public Sector Enterprises (CPSEs), DPE Guidelines

1. INTRODUCTION

Though the concept of Corporate Social Responsibility (CSR) had its beginning in the US, gradually it gained popularity throughout the globe. The basic tenet of CSR lies on the recognition that business and industrial organizations have some responsibility to multiple stakeholders in the conduct of their business, apart from their economic objectives targeted primarily at their shareholders. Such broader responsibilities that extend well beyond the scope of simple commercial relationships. The consistently growing economic growth of India needs to be suitably redistributed among the lower strata of the society in order to ensure that the economic progress is balanced, equitable and sustainable in the long run. The social responsibility of the Government-owned units often referred to as Public Sector Units (PSUs) or Public Sector Enterprises (PSEs) needs to be studied in the above context. The social responsibility of the PSUs or PSEs are all the more significant in the ongoing reforms era when the divides of all sorts are on the rise, particularly those between the rich and the poor. The provision for mandatory CSR contained in the new Indian Companies Act has given another dimension to the social responsibility of PSUs in India because now there is a statutory compulsion for them to take up CSR initiatives by spending a specific percentage of their net profit over the previous three years. In this context, the case of the largest single segment in the PSEs, Central Public Sector Enterprises (CPSEs), is taken for a closer analysis in the backdrop of the latest developments like the mandatory CSR provision in the new Indian Companies Act.

2. STATEMENT OF THE RESEARCH PROBLEM

Businesses are an integral part of any society. They have an active role to play in the upliftment of the society. There is interdependence between business and society. Both these are mutually interdependent for survival and sustenance. Public Sector Units (PSUs), in particular, are mandated to serve the society as they are owned by the Government. In fact, for the PSEs in India CSR is not a new concept because the very idea behind their setting up has been providing a means for the economic as well as social wellbeing of the society at large. The Governments, both at the Central and State levels, have been pumping in enormous amounts of public money for the setting up and maintenance of PSEs. As such, PSEs have the moral responsibility to the serve the society at large, particularly the lower strata of the society which constitutes the poor and the disadvantaged people. Providing employment to the masses, both skilled and unskilled, upliftment of the socioeconomic conditions of poor etc. were the aims of the PSEs. The mandatory compulsion for earmarking a specific percentage of net profits of PSEs for CSR activities in the new Companies Bill 2011 has given another dimension to the relevance and existence of PSEs in India. In spite of this fact, the new Companies Act has made CSR activities mandatory for the PSEs. Or, in other words, there exists now a statutory compulsion to serve the society in respect of PSEs in India.

It may here be pointed out that because of the obvious benefits of CSR many organizations have voluntarily adopted CSR, at their own discretion. The leading private sector companies like the Tata's and Birla's fall under this category, these companies being actively engaged in many social service initiatives utilizing their business profit, even during the early years of India's independence. CSR seeks to provide a part of the business returns to the society for its development. Taking into account the well documented merits of CSR, companies

are thinking beyond the sole objective of profit-maximization and are becoming growingly conscious about their responsibility towards the society at large. This changing mindset of corporates as above has been an outcome of the economic benefits of CSR in the form of improved goodwill and long-lasting customer relations (Crowther, 2008).

3. RELEVANCE AND SIGNIFICANCE OF THE STUDY

The provisions relating to CSR spending by the PSEs in the Companies Bill, 2011 have got high academic significance as these provisions impose statutory compulsion on PSEs for their CSR acts. These provisions are largely in the nature of CSR spending. The Department of Public Enterprises has proceeded to issue a revised set of "Guidelines on Corporate Social Responsibility and Sustainability for Central Public Sector Enterprises" that would become effective from April 1, 2013. Unlike the Companies Bill and also the previous version of the guidelines applicable to central public sector enterprises (CPSEs) which focused largely on external stakeholders and CSR spending, the new version of the CSR guidelines emphasizes CSR as a way of life and as an integral part of the operations and business of the company. While the current debate in India equates CSR with corporate philanthropy, the new guidelines for CPSEs do more than that and requires companies to follow ethical systems and sustainable management practices. The guidelines contain detailed provisions on the manner in which CPSEs can carry out their CSR practices, which also mandate every CPSE to carry out a minimum number of external projects "for development of a backward district" that "has the potential of contributing significantly in the long run to socio-economic growth in all the backward regions of the country". A detailed analysis of CSR activities of CPSEs is relevant here.

4. OBJECTIVES OF THE STUDY

To study the evolution of the Corporate Social Responsibility (CSR) concept in India, its relevance and significance, and the recent legal and regulatory developments in this regard;

To study the latest CSR guidelines of the Department of Public Enterprises (DPE) of the Government, and its impact on CSR initiatives of the Public Sector Enterprises (PSEs) in India with a focus on Central Public Sector Enterprises (CPSEs); and

To make suggestions for more effective implementation of CSR in India by the CPSEs.

5. METHODOLOGY AND DATA SOURCES

This study is primarily of descriptive-analytical nature, as it makes use of latest available data on CSR activities by Indian companies. It analyses the CSR performance of PSEs, particularly the CPSEs. The data used are secondary in nature and these include various government publications, official websites of regulatory bodies etc. The data so collected are analyzed systematically to draw meaningful interpretation of the same, and hence realistic conclusions.

6. EVOLUTION OF CSR: AN OVERVIEW OF THE GLOBAL AND INDIAN SCENARIOS

As far as evolution of the term Corporate Social Responsibility is concerned, Werther and Chandler (2006) have encapsulated that the idea of social responsibility among businesses is not new. According to them, evidences about awareness regarding social responsibility of business can be found in ancient Egyptians and Chinese writings. They further claim that such ideas also existed during the seventeenth century. Since the time, the interaction between business and society is growing in proportion to the increase in business activities. In India also, Corporate Social Responsibility existed in ancient times as charity or social duty, however the term 'corporate social responsibility' was not coined (Gautam and Singh, 2010). The basic concept of corporate social responsibility emerged in 1953 with Bowen's 'Social Responsibilities of the Business' (Lok Sabha Secretariat, 2013). However, not much literature is available on Corporate Social Responsibility in the early 1950s and 1960s (Carroll, 1999).

CSR is not a new concept in India. In the olden days charity and philanthropy were the main drivers of CSR. Culture, religion, family values and tradition and industrialization had an influential effect on CSR. In the pre-industrialization period, which lasted till 1850, wealthy merchants shared a part of their wealth with the wider society by way of setting up temples for a religious cause. Moreover, these merchants helped the society in getting over phases of famine and epidemics by providing food from their godowns and money and thus securing an integral position in the society. During the independence movement, there was increased stress on Indian Industrialists to demonstrate their dedication towards the progress of the society. This was when Mahatma Gandhi introduced the notion of "trusteeship", according to which the industry leaders had to manage their wealth so as to benefit the common man. Under his influence businesses established trusts for schools and colleges and also helped in setting up training and scientific institutions. The operations of the trusts were largely in line with Gandhi's reforms which sought to abolish untouchability, encourage empowerment of

women and rural development. After Independence, emerged a mixed economy in the Indian Market, thus emerged Public Sector Undertakings (PSUs) and laws relating labour and environmental standards. The government of India formed PSUs to attain inclusive growth, considering the social and economic development of the country. The government established them with the purpose of building industrial capacity, creating employment opportunities and improving the socio-economic condition.

The Committee of Public Undertakings (COPU) in 1992 examined the issues relating to social obligation of CPSE's and observed that "being part of the 'State', every public sector enterprise has a moral responsibility to play an active role in discharging the social obligations endowed on a welfare State, subject to the financial health of the enterprise". Based on the recommendations of the COPU, the Department of Public Enterprises (DPE) issued general guidelines in November 1994. These guidelines essentially left it to the Board of Directors of the PSE's to devise socially responsible business practices in accordance with their Articles of Association, under the general guidance of their respective Administrative Ministry/Department.

Both central public sector enterprises (CPSEs) and state public sector enterprises (SPSEs) have played a vital role in supporting the socio-economic development of the country. They are actively involved in various areas of CSR such as education, healthcare, improving infrastructure, social empowerment, vocational training and environmental protection among others. With a high degree of support from the government, CPSEs acts as a catalyst of social enterprise by providing such diverse services for grass root development. These have been the practices in the CPSE's even without the presence of the law which made CSR activities mandatory. As a result, today India has emerged as one of the world's strongest emerging markets and its PSEs have played a vital role in attaining this commendable growth of the nation.

7. GROWING SIGNIFICANCE OF CSR IN INDIA AND THE ROLE OF PSES IN THE CSR FRONT

The growing significance of CSR arises from the fact that it arises from adherence to ethical values, legal compliance, and respect for people, community, and environment. CSR expects a company to go beyond whatever is required by the law. In fact, CSR seeks to (i) treat its employees fairly and with due respect, (ii) operate with integrity and in an ethical manner in all its business dealings with customer, suppliers, lenders, and others, (iii) respect the human rights, (iv) sustain the environment for future generations, and (v) be a responsible neighbor in the community and a good 'corporate citizen'. Occupational welfare and corporate community welfare or corporate social responsibility (CSR) are of growing importance to governments and service providers as they promise to meet challenges of social problems within changing welfare environments. The modern governments have increasingly resorted to corporate involvement in local services and have also encouraged the expansion of occupational welfare. During the last two decades or more a growingly large number of companies have adopted CSR practices. Such a positive response towards CSR might be partly because of their aspiration to make their operations more ethical. It is noted that increasingly more and more companies have begun to incorporate ethics and CSR in their strategic planning and objectives. It may be pointed out that there is no statutory compulsion or governmental directives or such other external influences in making more and more companies to join the CSR bandwagon. Rather this change in mindset is quite voluntary in nature. Quite a large number of big corporates have voluntarily adopted formal environmental policies as well as CSR practices. Their objectives have been creating sustainable businesses and at the same time being environment friendly. For example, a company that using large amounts of forest resources (like, timber in respect of newsprint industry) might adopt a policy of re-forestation to replace the trees cut down by them. As per the current practices, companies include CSR report in their annual report and accounts or may publish their separate corporate responsibility report which may also be called a 'social and environmental report' or a 'sustainability report'. Whichever may be the kind of report, these reports indicate a company's commitment toward ethical behavior and highlight their progress towards achieving their strategic CSR objectives.

The case of CPSEs in this regard deserves special mention. It may be pointed out that of late India has emerged as one of the world's most prominent nations in the CSR front. In many Indian companies CSR initiatives have become a vital part of their strategic decision-making process. They could effectively integrate CSR into their business models. Their systematic CSR efforts help the nation to achieve the national aim of inclusive growth. The revised CSR and sustainability guidelines issued by the Department of Public Enterprises (DPE) of the Government of India in Dec. 2012 (effective from April 2013) have streamlined the CSR efforts.

8. DPE GUIDELINES ON CSR – IMPLICATIONS ON PUBLIC SECTOR ENTERPRISES

DPE issued guidelines on the CSR on 9th April 2010 which were specific and comprehensive in nature and required the business plan under CSR to be integrated with the social and environment concerns related to respective CPSE. The guidelines laid stress on the link of CSR with sustainable development and define CSR as a philosophy wherein organizations served the interest of society by taking responsibility for the impact of their

activities on customers, employees, shareholders, communities and the environment in all aspects of their operations. The guidelines specify the mandate and scope of activities for CSR by the CPSEs and are in the nature of a charter on activities, projects, documentation and monitoring of CSR initiatives of CPSEs. Some of the salient features of the CSR guideline issued by DPE in 2010 are as follows:

- CPSEs should consider the parameters specified by DPE for identification of CSR schemes / projects.
- The identified projects under CSR are to be implemented by specialized agencies and not by its own staff.
- CPSE should setup independent divisions, departments, sections, cell, etc. to deal with CSR activities but salary of the staff will not form part of the CSR budget / expenditure.
- The impact made by CSR activities should be quantified to the best possible extent with reference to baseline data to be created by the CPSEs before start of any CSR project.
- Meticulous documentation relating to CSR approaches, policies, programs, expenditure, procurement, etc. should be prepared and put in public domain (particularly through internet).
- Each CPSE should include a separate paragraph / chapter in the Annual Report on implementation of CSR activities / project including facts relating to physical and financial progress.

The guidelines further clarified that the unspent amount of the budget will be transferred to CSR fund, which will accumulate and not lapse. Loss making CPSEs are not mandated for CSR activities. Until 2010, there was no mechanism in place to check the adherence of CPSE's with the guidelines issued on CSR. To make sure that all the CPSE's adhere to the guidelines on CSR, DPE has devised the MoU mechanism. A Memorandum of Understanding (MoU) is signed between Administrative ministry / Department of Government of India every year. Since compliance with the DPE guidelines on CSR has been factored into the MoU parameters, the Administrative Ministry / DPE should ensure that the CPSEs set their own targets to assess its performance under CSR and the performance of these companies is monitored on regular basis. The process of signing of MOU is initiated with the issue of guidelines by the MOU Division for drafting of MOUs. These guidelines indicate the broad structure and the aspects to be covered in the draft MOU including the weights to be assigned to the financial parameters. These guidelines reflect the main concerns of the Government and contain the general direction to the PSEs.

On the basis of these Guidelines, the draft MOUs are prepared by PSEs and submitted to DPE after due discussions in Board and with the concerned Administrative Ministry/Department in the month of December. The draft MOUs received in DPE is examined in detail in consultation with Task Force. During the process of examination of these draft MOUs all possible relevant information/sources of information are utilized to ensure that the targets proposed in the draft documents are realistic. Wherever possible inter-firm comparison is carried out and the proposed targets are viewed in the context of the past performance of the PSE.

Performance of MOU signing PSEs is evaluated with reference to their MOU targets twice in a year. First the performance is evaluated on the basis of provisional results and secondly on the basis of audited data. The performance evaluation exercise is also carried out in an extensive manner. As mentioned earlier this performance evaluation exercise is not carried out purely through a mechanical procedure. In fact, at the end of the year the review meetings are held which provides an opportunity to consider the proposals to adjust the criteria values for factors which were not predicted and could not have been predicted by either party. Thus, the MOU evaluation is finalised on the basis of the actual performance and the PSEs are graded as Excellent, Very Good, Good, Fair and Poor. To sustain growth, CSR initiatives have become important as they form a crucial part of the companies' strategic decision-making process.

In order to integrate this into their business models and achieve the nation's aim of inclusive growth, the revised CSR and sustainability guidelines issued by the DPE in Dec 2012 (effective April 2013) are expected to play a crucial role. The revised guideline has urged the CPSEs to embrace a robust CSR practice that is in the interest of all stakeholders. There is infusion of policy content in a large measure in the revised guidelines. The expectation of the key stakeholders, including the Government, constitutes the policy decision on CSR and Sustainability. Initially the MoU format had no separate marks allotted for CSR activities, CPSE's had a option on CSR activities. But later in 2012-13 onwards a special weightage of 5 marks was separately marked for CSR activities and this was made mandatory. Under the revised guidelines, major changes are highlighted as follows:

- CPSEs are expected to formulate their policies with a balanced emphasis on all aspects of CSR and Sustainability – equally with regard to their internal operations, activities and processes, as well as in their response to externalities. The earlier guidelines focused mainly on CSR activities for external stakeholders.
- CPSEs are to take up atleast one major project mandatorily for development of a backward district.
- CPEs are expected to act in a socially responsible manner at all times. Even in their normal business activities, CPSEs should try to conduct business in a manner that is beneficial to both business and society.
- The two tier structure, comprising of Board level committee and a group of officials headed by a senior executive of not less than one rank below the Board level- which the CPSEs are mandated to create, is expected to have the authority and influence to be able to steer the CSR and sustainability agenda of the CPSE.
- CSEs will have to disclose the reasons for not fully utilizing the budget allocated for CSR and sustainability activities for a year.
- Emphasis is now on the scalability of CSR and Sustainability projects, in terms of their size and impact, rather than on their numbers.
- The revised guidelines allow the employees to avail the infrastructure facilities created by the company from its CSR and Sustainability budget, provided the facilities are originally created essentially for the external stakeholders, and the use of these facilities by the CPSE's employees is only incidental and confined to less than 25% of the total number of stakeholders.
- For all CPSEs, having Profit after Tax above Rs.50 crore in the previous year, the range of budgetary allocation for CSR and Sustainability activities has been raised to 1-2% from the earlier range of 0.5-2%. Further, for CPSEs having profit after Tax of Rs.100-Rs.500 crore in the previous year, the minimum budget requirement of Rs.3 crore for CSR is removed.

As per the new guidelines, it is mandatory for CPSEs to disclose its various CSR initiatives and performance to stakeholders. Earlier, CSR and sustainable development were treated as two separate subject areas and were dealt with differently for the purpose of memorandum of understanding (MoU) evaluation. But, now they are combined into a single set of guidelines for greater transparency. The budgetary allocation for CSR is modified. (Table I).

Table I : Revised CSR and Sustainability Budgetary Allocation for CPSEs

Net Profit in the previous year	Budgetary allocation as Percentage of Net Profit in the previous year
Less than Rs. 100 Crores	03 percent to 05 percent
Rs.100 Crores– Rs.500 Crores	02 percent to 03 percent
Rs. 500 Crores and above	01 percent to 02 percent

Source: Govt. of India, Dept. of Public Enterprises, “Guidelines on CSR and Sustainability for CPSEs”

9. CSR ACTIVITIES DONE BY THE SELECTED CPSES: AN OVERVIEW

Table II shows the CSR allocations by the Maharatna CPSEs in India as a percentage of the profit after tax (PAT) of the previous year in respect of the 03 years' period from FY 2010 to FY 2012. It is noted that the percentage of CSR allocation is maximum upto 5.09 percentage. But, the actual utilization is often lower than the allocated amounts. In spite of the low allocations rate and lower actual utilization than the amount allocated, it is noted that Maharatna CPSEs have utilized a significant share of 1.5 to 2 percent of their net profit for CSR (Table II).

Table II: CSR Spending by Maharatna CPSEs in India

Name of the CPSE	CSR Initiatives (Rs. Crores) for 3 years (FY 2010-FY 2012)								
	Funds Allocated			Percent of PAT			Funds Utilized		
Coal India Ltd.	43.81	262.28	553.33	2.11	2.73	5.09	40.14	152.3	337.26
Indian Oil Corporation Ltd.	37.69	131.10	195.60	1.28	1.28	1.28	46.85	128.4	148.80
National Thermal Power Corporation Ltd.	16.74	72.37	45.52	0.20	0.83	0.50	20.40	72.2	16.48
Oil & Natural gas Corporation Ltd.	322.52	35.35	78.48	2.00	2.00	2.00	268.87	219.0	321.86
Steel Authority of India Ltd.	80.00	94.00	64.00	1.30	1.39	1.30	78.79	68.95	22.94

Source: Govt. of India, Dept. of Public Enterprises, “Guidelines on CSR and Sustainability for CPSEs”

10. EFFECTIVE IMPLEMENTATION OF CSR BY CPSES: SOME SUGGESTIONS

- CSR activities of CPSEs should ideally seek to address the long-term and broader societal issues like environmental pollution. CSR efforts should focus on really deserving social development activities including rural development, promotion IT, literacy including computer literacy, women empowerment, etc. It is noted that all the five CPSEs under study have followed the above policy more or less in a uniform pattern. Similar policies may be adopted by other CPSEs as well.
- The CSR activities of each CPSE needs to be defined, considering the specific nature of the business undertaken by that company and its industry segment. For instance, CSR activities of CPSE whose functioning affects pure drinking water in the locality should necessarily include free supply of drinking water to the entire affected areas.
- Costs involved in CSR activities by the CPSEs should be systematically kept on vigil. Accordingly, accountability for discharging the CSR responsibility of each CPSE could be fixed. This helps to avoid misuse of CSR funds and eliminate corrupt CSR practices.
- CSR initiatives of individual CPSEs need to be widely publicized throughout the respective CPSEs at all levels. Moreover, all the employees of the respective CPSE be involved in defining and implementing all CSR activities by that company.
- Each CPSE should develop positive and pro-active relationships with other CPSEs and their CSR initiatives. Co-ordinated effort by different CPSEs would be mutually beneficial to all CPSEs and also the society as a whole. Because, efforts would not be duplicated nor wasted, rather they could be made complementary to each other.
- Customer education should form the focus of all CSR activities of CPSEs. Educating the masses particularly those from the lower strata of the society would strengthen the society through enlightening them. All CPSEs should shoulder this responsibility.
- Last but not the least, all CSR efforts must be oriented at social development in its true letter and spirit. A compliance-oriented approach towards CSR should be avoided by the CPSEs because CSR is now mandatory for CPSEs as per the new Companies Act. Only whole hearted CSR efforts with the active support and co-operation of the respective stakeholders and that too in a co-ordinated manner with other CPSEs or PSEs in general can ensure real and sustainable social progress and development. This in turn would give the returns to the concerned PSEs in the form of long-term relationships, customer loyalty, corporate image and brand equity.

11. CONCLUDING REMARKS

In view of the foregoing, it may be noted that the measures initiated by the Government of India regarding mandatory CSR by the PSEs in India, prima facie, is a welcome move. This measure would prompt the private companies also to join the CSR bandwagon voluntarily. The fact is that even without any statutory compulsion many private companies have initiated CSR activities voluntarily because of the obvious benefits in terms of better corporate image and brand equity, long-term customer relationships and customer loyalty, etc. The CSR efforts of CPSEs need to be continued and expanded. It may be pointed out that CPSEs have contributed significantly towards the overall development of the nation. PSEs have played and are playing a key role in the socio-economic development of the country. The basic infrastructure and social conditions that are available at present were due to the dedicated service of the PSU's over the years.

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OPPORTUNITIES AND CHALLENGES IN RURAL MARKETING WITH SPECIAL REFERENCE TO HARYANA

Priyanka Sharma

ABSTRACT

We all are aware that more than 68% of the total population of India lives in the rural areas. In spite of its large size and high market potential it still remains an unexplored area as compared to the urban area. But, businesses today have realized its importance and even multinational companies are luring the rural market with their products. Many companies are exclusively setting up new department with dedicated team to learn how to penetrate and capture this growing market. The Indian retail sector is also witnessing a tremendous growth with the changing demographics and an increase in the quality of life of rural people. At the same time the organized retail sector has been facing various issues and challenges which are proving to be a hurdle for its fast-paced growth. This paper intends to study the rural market of Haryana and the challenges faced by organized retailing companies in Haryana (India). The present study focuses on the understanding of rural consumer buying behavior for Haryana.

Keywords: Rural market, Population, Haryana, Growth, Challenges,

INTRODUCTION

Rural marketing is not a new phenomenon in the marketing environment. It is as old as the civilization. But today it has acquired great significance due to the change in the lifestyle, perception and attitude of the rural people. The rural marketing environment is very different from the familiar surroundings of the urban market. Therefore, it is essential to understand the rural marketing environment elements to meet out the challenges posed by the rural markets. Haryana's vast rural market offers a huge potential for a marketers.

Haryana is a state in North India with its capital at Chandigarh. Its total Population size is 25351462. 65.2% of Haryana's population lives in Rural areas and 34.8% lives in urban areas. The Rural population of Haryana has increased from 1,50,29,260 in 2001 to 1,65,31,493 in 2011. An absolute increase of 15,02,233.

Table 1 : Total Population of Haryana

Description	Population	Percentage
Rural	1,65,31,493	65.2
Urban	88,21,588	34.8

Source: www.censusindia.gov.in

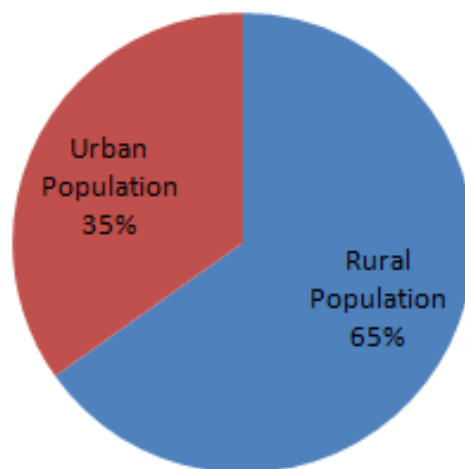


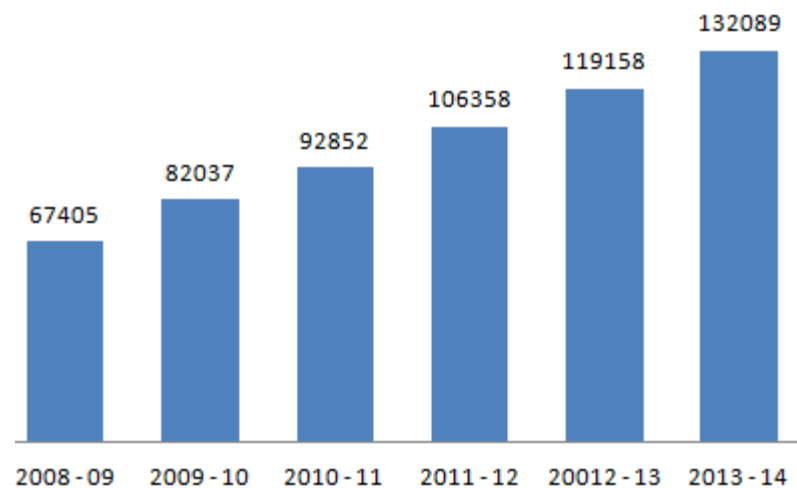
Figure 1: Total Population of Haryana

Haryana is also one of the wealthier states of India and had the second highest per capita income in the country at 67,405 in the year 2008–09 and 132,089 in the year 2013–14 including the largest number of rural crorepatis in India.

Table 2: Annual Growth in GDP per Capita of Haryana

Year	GDP per Capita	% Growth
2008 - 09	67405	18.4
2009 - 10	82037	21.7
2010 - 11	92852	14.4
2011 - 12	106358	13.3
2012 - 13	119158	12
2013 - 14	132089	10.9

Source: www.censusindia.gov.in

**Figure 2 : Annual Growth in GDP per Capita of Haryana**

Haryana is also one of the most economically developed regions in South Asia and its agricultural and manufacturing industry has experienced sustained growth since the 1970s. Haryana is India's largest manufacturer of passenger cars, two-wheelers, and tractors. Since 2000, the state has emerged as the largest recipient of investment per capita in India. Despite all these positive aspects of the rural market of Haryana there are many problems to be tackled in this arena.

LITERATURE REVIEW

K.C.Behura and J.K.Panda (2012), in their study finds that there is huge potential and definitely there is lot of money in rural India but the smart thing would be to weigh in the roadblocks as carefully as possible. The companies entering rural market must do so for strategic reasons and for tactical gains as rural consumer is still a closed book and it is only through unwavering commitment that the companies can make a dent in the market.

N.K. Dhar (1981), in his paper on the topic, "Rural Marketing in India": a weakness and a challenge" has highlighted the size, potential and nature of Indian markets, which provide vast opportunities to the marketer. The non food markets for rural and urban areas are 12480 crore and 6800 crore respectively. Geographical distribution of our Indian market comprising of 547 million people is very peculiar. Though this large market looks extremely attractive superficially, the marketing organization must take into account the problems and constraints that exist in servicing them.

M. Shahni (2010) highlighted that ITC has ventured in to the rural markets with its retailing project called "Choupal Sagar". The first initiative in this regard is a giant shopping mall near Sehar, a town in Madhya Pradesh. Choupal Sagar is one stop physical infrastructure for farmer to sell their produce to ITC, avail Banking & Insurance service, Medical facilities & soil testing services. The product-mix sold at these stores is sourced at competitive price from manufacturers & is priced on par with that in the hypermarkets in the Metros. ITC is the second player after DCM, Shri Ram consolidated to tap the retail opportunity in rural markets with large format retail store.

Yuvarani (2010):- opines that according to a study the size of the Indian Retail market is currently estimated at Rs 704 corers which accounts for a meager 3% of the total retail market. As the market becomes more and more organized the Indian retail industry will gain greater worth. However, the future is promising, the market is growing, government policies are becoming more favorable and emerging technologies are facilitating operations.

Mahfoozur Rahman (2000), in his study, suggests that if the country has to develop the rural sector, it has to realize the challenges of the next millennium and has to proactively develop the strategies for marketing the agricultural produce, so that the farmers may fetch a fair price. He has concluded that marketing challenges in the new millennium call for a policy to take care of the management of demand and supply. Two institutions, co- operative marketing societies and regulated markets, will have to be streamlined and strengthened.

The retail sector of India contributes about 15% to the national GDP. The retail sector of India handles about \$250 billion every year, and is expected by veteran economists to reach to \$660 billion by the year 2015. The business in the organized retail sector of India is expected to grow organized retail marketing companies of agro products on the uplifting of farmers in semi-urban and rural Haryana at the rate of 15-20% every year, and can reach the level of \$100 billion by the year 2015.

RESEARCH METHODOLOGY

This is a conceptual paper in which the data is collected from secondary sources like books, journals, newspapers, annual reports and websites.

OBJECTIVES OF THE STUDY

- To study the market potential of Rural Areas in Haryana
- To identify the challenges faced by marketers in rural areas of Haryana.
- Suggesting solutions to improve marketing in the Rural Areas of Haryana.

RURAL RETAIL MARKET

The rural population dominates the Indian market with over 833 million consumers (68.84 % of the total population). Mostly big brand like Coca Cola, Pepsi, ITC E- Chopal, Aditya Birla wants to capture rural Indian market. In the 1980s manufacturers retail chains like DCM, Gwalior Suitings, Bombay Dyeing, Calico, Titan etc started making its appearance in metros and small towns. Multi brand retailers came into the picture in the 1990s. In the food and FMCG sectors retailers like Food world, Nilgris are some of the examples. In agricultural segment Tata Kisan Bazar. Shopping Centres began to be established from 1995 onwards. The 21st century saw the emergence of super markets and hyper markets. Big players like Reliance, Bharti, Tata, HUL, ITC etc. are entering into the organized retail segment. The international retail bigwigs are also quickly interred into the wings as the present FDI guidelines 51 percent share allow them. The retail sector has gradually undergone considerable changes in its form since 1991. The major shift has been the emergence of an organized sector within the retail industry. Many Indian entrepreneurs have taken a keen interest in retailing over the last decade and have successfully established organized retail chains. Along with these domestic developments, there has been a simultaneous attention being given to the Indian retail market by international retail giants, mainly because of the sheer size of the market.

A number of experiments like Tata Kisan Kendra, Godrej's Aadhar, DSCL Hariyali, Mahindra's Subhlabh and ITC's Sagar Chaupal have suddenly emerged in the rural market of Haryana. These experiments have one common thread i.e. they are attempting to integrate the chain by removing the inefficiencies in the rural as well as agricultural supply chain. The key objective of these experiments is to provide one stop "Total Farm Solution" to the Haryana farmers so that farm income as well as farm prosperity improves.

CHARACTERISTICS OF HARYANA'S RURAL MARKET

The rural market of Haryana consists of about sixty five percent of the population of the state spread over nearly 6955 villages, some developed and many underdeveloped. The important characteristics are discussed below:

- **Steadily Growing Market:** The rural market of Haryana has been undergoing a considerable change over the last three decades. The growth has not only been quantitative, but also qualitative. This was the result of new employment opportunities and new sources of income made available through rural development programmes which have resulted in green and white revolutions and these have resulted in rising expectations of rural masses. The rural markets of Haryana are by and large less explored, less exploited and largely agriculture oriented.
- **Vast and Dispersed Market:** Haryana's rural market is vast, encompassing 1,65,31,493 consumers. In terms of value, it crosses Rs. 40,000 crores of which Rs. 22000 crores is for non eatables and Rs. 18000 crores for eatables. It is scattered and widespread over 6955 villages, unlike the urban market confined to a handful of metros, cosmopolitan cities and towns.

- **Rising Disposable Income of Rural Customers:** New tax structure, good monsoons, the green revolution and the administration pricing mechanism have raised disposable incomes in rural areas of Haryana. The rural buyer is full of contradictions and paradoxes, which is baffling to most urban-born marketing people. It is ironic that rural people spend so lavishly on weddings, ceremonies and festivals amidst deficiency. Today, the rural consumer shops for value. It is this class of people that the companies are trying to tap.
- **Seasonality of Demand:** The demand for goods and services in rural areas of Haryana depends heavily on agriculture as it accounts for more than 60 percent of rural income. Agriculture being a seasonal activity, the demand pattern also tends to be seasonal. The demand is high during the peak harvesting season. Thus the demand for products including consumer non-durable and durable is also seasonal.
- **Literacy Rate:** Literacy rate in rural areas has been a major concern. It is about 72% (as per census 2011) in rural areas of Haryana, as compared to 84.1% in urban areas. It is ranked as 22nd among all the states of India. The lack of education has largely hindered the growth progress and development of rural areas of Haryana. Due to this reason, many spurious brands are flourishing in the rural market with somewhat similar names and similar packaging like the well- established brands. The only way to fight this menace is by educating the rural people and highlighting the benefits of established brands.
- **Changing Lifestyle:** Rural consumer's lifestyle is changing rapidly. A few of them have started using TV instead of Radio, Toothpaste instead of Neem stick, Gas oven instead of Chulhas, National brands instead of Local brands etc

MARKETING STRATEGIES ADOPTED BY VARIOUS COMPANIES IN HARYANA

A. RETAIL SECTOR

► Hindustan Unilever Limited (HUL)

Hindustan Unilever Limited (HUL) is India's largest Fast Moving Consumer Goods Company had launched its rural marketing program "Project Shakti" in rural Haryana after its grand success in Andhra Pradesh. Besides being a sale, distribution and communication initiative, Shakti is a micro-enterprise initiative that creates livelihoods and improves the standard of life. The Shakti initiative also enables rural consumers to access world class products, thereby reducing the menace of spurious products. It provides microcredit and train women to become direct- to-home distributors through self-help groups (SHG) in rural areas, which creates income-generating capabilities for underprivileged rural women by providing a sustainable micro enterprise opportunity, and to improve rural living standards through health and hygiene awareness.

A Shakti entrepreneur receives stocks at her doorstep from the HUL rural distributor of Haryana and sells direct to consumers as well as to other retailers in the villages of Haryana. Each Shakti entrepreneur services 6-10 villages in the population of 1,000 - 2,000 people. Typically, a Shakti entrepreneur sets off with 4-5 chief brands from the HUL portfolio - Lifebuoy, Wheel, Pepsodent, Annapurna salt and Clinic Plus. Other brands which find favor with a rural audience are: Lux, Ponds, Nihar and 3 Roses tea. Some of the established Shakti dealers are now selling Rs. 10,000 - Rs. 15,000 worth of products a month and making a gross profit of Rs. 700 - Rs. 1,000 a month.

► Hariyali Kisaan Bazaar

DSCL backed by years of experience in the agribusiness, has implemented a one of a kind rural retailing initiative, the Hariyali Kisaan Bazaar rural departmental stores, to provide single-point solution to the diverse needs of the contemporary Indian farmer. Each store covers an area of 3-4 acres and is managed by a team of 7-8 people whom the Company trains continuously. So far over 302 Hariyali outlets have been set up across eight states like Haryana, Punjab, Uttar Pradesh, Rajasthan, Chattisgarh, Madhya Pradesh, Maharashtra and Andhra Pradesh

Hariyali Kisaan Bazaar offers the rural household all farming and consumer products and related services along with financial services under one roof. These include wide choice and multi-brands of agri-inputs, FMCG, consumer durables, apparels, foot wear, toys, general merchandise, insurance, etc. The outlets also provide the farmer, the expert advice of agronomists and the technological support in shifting from subsistence farming to technology led commercial farming. The company also launched credit services during its second quarter 2007-08, in association with HDFC bank, providing loans for various purposes. The company also stepped up its bulk procurement activity and trading activity under review to include various grains (maize, wheat), pulses (chana), oilseeds (mustard), menthe oil, coriander, etc.

► ITC E-Choupal

To capture the rural retail sector, ITC has also launched E- Chaupal in 10 states of India, Haryana being one of them. ITC's E-Choupal is a commercial venture that provides a channel for knowledge and opportunity, bringing global resources and practices to Indian villages as well as higher incomes for farmers, and helping create the conditions for many other enterprises to cater to the rural market. In E-Chaupal there are two channels known as Sanchalak and Sanyojak.

Sanchalak: Sanchalak is the person in whose house the ITC sets up the E- Choupal. E-Choupal consists of a computer; linked to the Internet via phone lines or, increasingly, by a VSAT connection. Each Sanchalak serves an average of 600 farmers in 10 surrounding villages within about a five kilometer radius.

Samyojak: Samyojak is the cooperating commission agent. They look for the logistical support and are responsible for cash disbursement to the local farms for their produce. They basically facilitate the purchase of the products for ITC from farmers. They take care of 40 Choupals and the average distance a farmer has to travel to reach Samyojak to sell his produce is 25-35 kilometers.

► Kisan Seva Kendra

Kisan Seva Kendra is a low cost business model by Indian Oil Corporation of a retail outlet offering fuel and other non fuel value added services with penetration in rural markets generating high returns. KSK is a one stop centre of service (seva) for the farmers at his doorstep.

B. TELECOM SECTOR**► Vadafone**

To trap rural areas, Vodafone India, one of India's leading telecommunications service providers, launched Project Samridhi in Haryana. Under the project, Vodafone has appointed women, from the lowest echelons of the society, to encourage them to become entrepreneurs and earn a living for themselves by selling recharge coupons. In this way, Vodafone enable and transform the women retailers into brand ambassadors who reach out to audiences in the deeper geographies of the state. Vodafone has appointed 100 women from rural Haryana to sell electronic top-ups and pre-paid recharges. These women have been trained on the basics of the business and equipped with a start-up kit comprising SIM card, mobile handset, E-top up and tracking registers. As an additional support mechanism, Vodafone women retailers will be given extra commission for their first three months and 50 per cent secondary recharge value on their first e-top. Vodafone also help the retailers gain visibility and sell more, by giving their kiosks visible brand signages.

► Airtel

In order to capture the rural market of Haryana, Airtel has launched IKSL (IFFCO Kisan Sanchar Ltd) initiative. IKSL is a Joint venture between IFFCO and Airtel with a aim to provide big boost to the Indian agriculture and rural economy. The joint venture harnesses the power of telecom to add value to the farm sector and empower the rural farmer by giving him access to vital information, which will enhance his livelihood and quality of life. IKSL offer products and services, specifically designed for farmers, through IFFCO societies in villages across Haryana. It offers affordable mobile handsets bundled with Airtel mobile connection at a price range between Rs 1,299 and Rs 4,000. The farmers get access to an unique VAS platform that will broadcast 5 free voice messages on mandi prices, farming techniques, weather forecasts, dairy farming, animal husbandry, rural health initiatives and fertiliser availability etc. on a daily basis and also able to call a dedicated helpline for specific queries in haryanavi language. Airtel offers competitive calling rates @ 50 paise / minute for calls between IFFCO members. Airtel also set up towers at sites provided by IFFCO societies to provide quality services to farmers.

C. AUTOMOBILE SECTOR

Due to rapid industrialization, Foreign Direct Investment, Compensation of acquiring agricultural land for industrial and housing development by authorities and builders and farm loan waiver, people of Haryana have lot of disposable income. This opportunities was also trapped by automobile sectors. Car sales in rural haryana have been on the increase in the last three years Maruti Suzuki's share of rural sales has increased from 3.5 per cent to 17 per cent in the last three years. Mahindra & Mahindra (M&M) is now selling more Scorpios in rural and semi-urban markets. Scorpio sales have increased from 35 per cent to 50 per cent in the last two years. Tata Motors have great success in selling its pickup truck Ace in rural markets.

With an eye on attracting rural customers, Honda Motorcycle and Scooters India (HMSI) have entered into a retail finance tie up with Sarva Haryana Gramin Bank. HMSI launched its cheapest motorcycle on offer in

Haryana – the Honda CD 110 Dream at a price of Rs 41,100. The CD110 Dream is targeted at the entry-level commuter segment and this is the largest chunk of the motorcycle market in India.

Exide Industries Ltd, one of India's leading power storage solution companies, has launched 'Project Kisan' and 'Project Highway' in Haryana. These are two free service programmes targeted at the tractor and truck segments to drive its topline growth in Haryana. Under the project, a team of officials and villagers would visit the farmers and service the tractor batteries, irrespective of the brand. They will also give free advice to farmers about servicing and maintenance. The idea behind the programme is to build an enduring relationship with customers. Similarly, 'Project Highway' is another service programme launched by the company to serve the truck segment. Under the scheme, the company would set up battery servicing facility in the highways which could be of use to truck drivers struck with battery problems.

D. CONSUMER ELECTRONIC

The average electricity being provided to rural Haryana is for about 8 to 10 hours per day. Recognizing this problem, Vodafone has launched solar powered mobile handset VF 247 priced at Rs, 1500 in Haryana. VF 247 offers basic functions like Torch, FM radio, a prepaid balance indicator making it a great utility for rural population. The phone boasts of *Sun Boost*, an inbuilt hardware and software that ensures the phone charges under normal daylight also. Similarly Samsung has also launched 'Samsung Guru E1107' phone that runs on solar powered battery which provides 5 ~ 10 minutes talk time for an hour of charging and has an inbuilt Torch as well.

Nokia has launched Bicycle Charger Kit that is compatible with all Nokia phones that have a 2 mm charging interface. The kit consists of three components: a bottle dynamo, a charger and a phone holder. The bottle dynamo fits to the front of the bike with a mounting bracket. The charger and phone holder attach securely to the handle bars. The Nokia Bicycle Charger Kit starts charging at walking speed (6 km/h) and stops when your speed reaches 50 km/h. The total charging time varies depending on the phone and the cycling speed.

CHALLENGES FACED BY ORGANIZED RETAIL SECTOR IN HARYANA

Basically Haryana's economy is agro based. There are several obstacles in the way of organized retail market of agro products and some of them are as follow:

- Use of technology in this sector is limited up to a certain extent.
- Supply chains are not yet so efficient and the kind of quality that customers demand is not being provided yet.
- Rigid government policies and regulations restrict the entry of new players.
- Shortage of skilled workforce in organized retail sector.
- The frequently changes in Government policies.
- The retailers in Haryana are paying very high cost for real estate. This increases the maintenance cost and reduce profit margins.
- Highly competition from unorganized sector is another challenge facing the organized retail industry of agro product in India
- Organized retail outlets of agro-products use very large volumes of electricity for a variety of applications from lighting, air conditioning, escalators, cold storing, billing systems, lifts etc. As a result of insufficient and inefficient power supply, a huge amount of private investment goes into ensuring power backups. This makes it very difficult for organized retail to grow.

The rural areas of Haryana do not have proper roads. Communication to these villages therefore becomes a very costly affair moreover roads become unserviceable during the monsoon and interior villages get isolated.

HOW TO DO MARKETING IN THE RURAL AREAS OF HARYANA

□ Media for Communication

Though almost every household of Haryana has a Television but they still prefer Radio. Advertising on the radio will prove to be more beneficial for Haryana's rural market. Moreover radio will help to reach a large population at a relatively low cost.

□ Participating in Fairs (Melas)

Almost all the villages in Haryana organize Fairs (Melas). So the marketers should undertake specific sales promotion activities in these Melas so as to directly connect to the local people of such areas

□ **Advertising in Local Language**

People in the rural areas of Haryana are more comfortable to communicate in their local language. So if the advertising is done in a language which the masses understand then the chances of convincing the people to a particular product increases.

□ **Competitive and Creative Promotions and Advertising**

Advertisement and sales promotion activities should be targeted specially to the rural customers. They should be made to feel that particular product has been manufactured specifically keeping their needs in mind.

□ **Packaging has to be changed**

Innovation in packaging should be done. Packaging should be such that it attracts the rural people like using bright colours and using local models. Moreover grass root marketing is to be done i.e. making low priced packaging available.

□ **Stealth Marketing about Health and Hygiene**

Stealth marketing should be opted as it has proven to be successful in rural areas as people do not even realize that they are being advertised for a particular product. Like free samples can be distributed as an CSR activity to promote health and hygiene.

□ **Personal selling through opinion leaders**

Word of mouth holds lot of validity in rural areas. Potential opinion leaders should be identified and through personal selling awareness should be created among them about the product, its features, uses and benefits. The opinion leaders through word of mouth have the power to influence people in their community.

□ **Special campaigns post harvesting**

It would prove to be beneficial to take up special promotional campaigns immediately after harvesting. As majority of the population of Haryana belongs to the agricultural background they have maximum disposable income after they have sold their crops. So, promotional activities would be much more successful during this period.

□ **Promotion using Puppetry**

Puppetry is the indigenous theatre of India. Since time immemorial it has been the most popular form and well-appreciated form of entertainment available to the village people. It is an inexpensive activity. The manipulator uses the puppets as a medium to express and communicate ideas. So, if promotion of the product is done using puppetry it will definitely attract people to buy the product.

□ **Promotion through Folk Theater**

Folk theaters are also very popular in the Rural areas of Haryana. So this can be also used as a promotional tool.

□ **Promotion through Wall Paintings**

Wall Paintings are an effective and economical medium for advertising in rural areas. They are silent unlike traditional theatre. A speech or film comes to an end, but wall painting stays as long as the weather allows it to. Retailers would welcome paintings on their shops, walls, and hoardings as it would make their shop look cleaner and better. Their shops would look alluring and stand out among other outlets. Rural households can be paid for allowing their walls to be painted with product messages. To get one's wall painted with the product messages would then become a status symbol.

CONCLUSION

Rural Marketing, one of India's upcoming areas, has presently emerged as one of the most dynamic and fast paced industries of recent times with several players entering the market with their innovative marketing strategies. Retailing in India is gradually inching its way towards becoming the next boom industry. The retailing industry is looking towards Haryana as about sixty five percent of the population of the state is spread over nearly 6955 villages, some developed and many underdeveloped. Haryana is also one of the most economically developed regions in South Asia and its agricultural and manufacturing industry has experienced sustained growth since the 1970s. Haryana is India's largest manufacturer of passenger cars, two-wheelers, and tractors. Since 2000, the state has emerged as the largest recipient of investment per capita in India. Taking this into consideration many organizations like ITC, HUL, Indian Oil Corporation, Vodafone, Airtel, Nokia, Maruti Suzuki, Honda Motorcycle and scooters India have taken many initiatives to capture the potential of the rural market of Haryana. Despite all these positive aspects of the rural market of Haryana there are many problems to

be tackled in this arena. With this growth comes a host of challenges which existing players have to face and overcome to remain successful in the long run.

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DISCRIMINATION AGAINST WOMEN AT WORKPLACE: AN OVERVIEW

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ABSTRACT

Women employees face formal and informal discrimination at workplace. These pose a threat to their career advancements. The assemblage of traits of men and women categorize them into descriptive and prescriptive stereotypes which impinges the workplace. Organization has a gigantic role to play in order to rectify this situation by schooling the employees about discrimination which not only would benefit the women employees but also the organization at large.

Keyword: descriptive and prescriptive stereotypes, formal and informal discrimination, organization

INTRODUCTION

Many of us would first visualize unconcealed instances of sexual harassment or barefaced employment discrimination women faces in the hostile work environment. These associations are certainly not astonishing: even in an age in which these behaviors are deplored and in large part illegal, such organizational misconduct seems almost commonplace. There have been many high-profile allegations of prejudice leveled against organizations within the last several years (Morris, Bonamici & Neering, 2005). For example, Morgan Stanley's investment banking business recently paid out \$54 million to over 300 female employees who claim to have been denied pay and promotions equal to those received by their male colleagues. Additionally, 1.6 million women who are currently, or were formerly, employed at Wal-Mart are eligible to participate in what is poised to become the largest-ever civil rights lawsuit: like the women of Morgan Stanley, they claim to have been victims of sex discrimination (Greenhouse, 2004).

It is not evident that all forms of workplace discrimination generate such attention, however current substantiations suggests that gender discrimination is expressed in less visible ways as well. A series of recent studies revealed that many women in high-level positions in corporations and firms believe that social exclusion, not just clear discrimination, is a barrier to women's career advancement. Examples of this less visible bias include lack of mentoring, being ostracized from informal networks of communication, and an inhospitable corporate culture (Catalyst, 1996, 2001, 2001b, 2004). Again demonstrating the intricacy of these barriers, they were not readily noticeable to everyone in the work environment: men were significantly less likely than women to believe that any of these factors hindered women's advancement in their companies and firms.

The unremitting expression of gender discrimination supplicates for equalizing within organizations, not only because it may impinge on the optimal movement of talent between organizational ranks, but also because it affects the quality of employees' organizational experiences. The presence of gender discrimination causes women to experience work environments as exclusive and difficult to navigate (Catalyst, 2001; Mor Barak, Cherin & Berkman, 1998). Indeed, the pressure of operating within such a work environment exacts a toll from women employees beyond the discrimination that they may experience there; stimulate less-positive attitudes toward their jobs and less engagement in their work (e.g., Ensher, Grant-Vallone & Donaldson, 2001)

This paper explores the psychological dynamics that drive the expression of discrimination in the workplace. We review research demonstrating that the unfavorable experiences of women in the work-place result from a basic social psychological process: stereotyping. Further, we propose that organizations, through their policies and practices, can moderate the extent to which these processes influence actual behaviors.

THE SOCIAL PSYCHOLOGY OF GENDER DISCRIMINATION AT WORK

Social psychologists have spent several decades revealing the cognitive heuristics and perceptual biases that, despite their functional gears, can lead to faulty conclusions about social events and the actors involved in them. These information-processing techniques take a variety of forms and ultimately serve to reinforce and validate one's view of the social world and the people operating within it (Fiske & Taylor, 1991).

Gender stereotypes lie at the heart of many of our perceptions of the workplace and the people that operate within it. The assemblage of traits and attributes that are thought to uniquely describe men and women are called *descriptive stereotypes*. These stereotypes are applied to individuals that one encounters in work settings, and become the basis for inferring their internal, stable characteristics. Thus, even in situations in which person A may have very little knowledge about person B, he or she will infer a set of characteristics about B from the general category of man or woman to which person B belongs (Stangor, 1988). In contrast to descriptive

stereotypes, *prescriptive stereotypes* refer to the set of attributes and characteristics that describe how men and women “should” be (Burgess & Borgida, 1999; Eagly, 1987; Heilman, 2001; Terborg, 1977). Perceptions of people are therefore guided concurrently by cognitive representations of their category-based traits and attributes and their normative beliefs about what is appropriate and inappropriate for them to do, given their gender categories.

Perforation between descriptive stereotypes of women and male gender-typed jobs

There is a seemingly conflicting difference between perceptions of what it takes to succeed in many work settings and the attributes that women are presumed to have. This difference has been incorporated into a lack of fit model of gender discrimination (Heilman, 1983; 1995; 2001). On one side of the model lie perceptions of work. Jobs become gender-typed by virtue of both the number of men and women who occupy them and the attributes deemed necessary for successful performance. Numerically speaking, one gender is more highly represented than the other in many organizational roles and occupational categories (Bielby & Baron, 1986).

The harmonizing progression works against women and in support of men in employment settings that potentially have the most to offer. The jobs that confer the most power are—almost without exception—male gender-typed: those that are the most well-compensated and to which large numbers of both men and women aspire. Organizational leadership positions, for example, are not only overwhelmingly populated by men (Catalyst, 2002), but the successful occupants of these positions are often described in classically masculine ways. Research has shown that the successful manager is consistently described as more similar to the way men are viewed than to the way women are viewed (Heilman, Block, Martell & Simon, 1989; Schein, 1973).

Perforation between the prescriptive stereotypes of women and the successful employee

In spite of descriptive stereotypes of women as ill-suited for “men’s work,” sometimes they are undeniably competent and successful at male gender-typed jobs. Even then, there are problems for women that are driven by gender stereotypes. In this case, it is prescriptive stereotypes of women that are the driving force. Not only are there stereotypes about what women are like, but also about how they should behave (Burgess & Borgida, 1999; Eagly & Karau, 2002; Heilman, 2001; Rudman & Glick, 2001). These prescriptive stereotypes work as norms for acceptable and unacceptable behaviors. Their content overlaps with that of descriptive gender stereotypes: that is, people not only believe that women are more communal than men (i.e., the descriptive stereotype), but that they should behave in nurturing, sympathetic ways, and show high concern for others. There are also prescriptions for what women should not do—namely, to act in an agentic, or stereotypically male, manner. Prescriptive stereotypes therefore forbid women from being tough, aggressive and dominant. The infringement of these prescriptions leads to dissatisfaction, often taking the form of social penalties.

Productively performing at male gender-typed jobs thus presents a puzzle for women employees: demonstrating the characteristics presumed to lead to effective performance means violating prescriptive norms for how they ought to behave. There is therefore a lack of fit between the prescriptive stereotypes of women and the characteristics associated with employees who are successful at male gender-typed activities. This lack of fit has been described in Eagly’s role incongruity theory (Eagly & Karau, 2002). According to the theory, men’s social roles—the culturally shared set of beliefs and expectations of how men should be—overlap with the domain of organizational leadership, but women’s roles do not. Like the violation of any social norm, women’s transgression of prescriptive norms by succeeding at male gender-typed work inspires negative reactions, largely in the form of social disapproval.

STEREOTYPE - DRIVEN DISCRIMINATION

In the current review, we argue that descriptive and prescriptive stereotyping exert significant impact on men’s and women’s organizational experiences. We focus here on the impact of stereotyping processes on two types of discrimination, formal and informal.

FORMAL DISCRIMINATION

Descriptive stereotyping outlines the discernment and expectations people figure about men and women in the workplace and provides the stimuli for formal discrimination to crop up. Adopting a stereotype-consistent view of women job applicants leads evaluators to wind up that they are less likely to have the skills essential to succeed at male gender-typed jobs. Thus, research has demonstrated that even when the actual qualifications of men and women are equivalent, men are viewed as having higher performance ability, (Heilman, Martell & Simon, 1988), and are therefore favored over women in the selection process for male gender-typed jobs (Davison & Burke, 2000; Gerdes & Garber 1983; Glick, Zion & Nelson, 1988; Heilman, 1984). Similarly, Lyness & Judiesch (1999) collected data from a large organization and found that at higher levels within an organization, women received fewer promotions than men.

Performance is likewise evaluated differently for men and women. In an analysis of actual performance evaluation data, it depicted that women were systematically rated as performing less well than men even after controlling for ability and experience, and that the gender difference in evaluations was larger in male gender-typed jobs. That is, as the proportion of women in the work group decreased, evaluations of them were more negative relative to men (Sackett, DuBois & Noe, 1991). Other research revealed that individuals who evidenced traditional stereotypes about women appraised women's true performance less accurately than those who did not express traditional stereotypes (Dobbins, Cardy & Truxillo, 1988). Given the link between performance evaluations and compensation, it was observed that women are also underpaid relative to equally performing men (Durden & Gaynor, 1998; Lips, 2003; Marini, 1989; Roth, 2003).

Women who fail to exhibit the nurturing qualities associated with their gender prescriptions also face formal discrimination. A recent study showed that prescriptive stereotypes can create differential sets of expectations for in-role and out-of-role job behaviors for men and women. Altruistic or unselfish behaviors, for example, are seen to be less optional for women employees to perform than men. In contrast to men, altruism on the part of women is viewed as fulfilling role expectations, not going above and beyond. Thus, in a work setting, men are given credit for performing altruistic behaviors—they are evaluated more positively and recommended more favorable rewards—while women are penalized for not performing them. (Heilman & Chen, In Press).

INFORMAL DISCRIMINATION

Even though formal discrimination plays a role in limiting the career attainments of women employees, with respect to job advancements, compensation ,performance appraisals etc but informal discrimination may confront them once they reach their targeted positions.

Descriptive stereotypes can indirectly contribute to informal discrimination: the negative expectations of women's abilities and skills may lead members of the organization to socially ostracize them, thereby keeping women from becoming vital players within their organizations. Because their input may be deemed less valuable, they are more likely than men to be omitted from key discussions, overlooked when perspectives are being sought about important decisions, and left out of informal networks that provide the context for critical information-sharing. Others in the workplace are less likely to come to them for help precisely because they are viewed as lacking essential traits for success, thus creating a system where women are cut off from opportunities to exert influence.

Research shows that not only do women bump into more difficulty forming social connections at work than men do, but they obtain fewer benefits from the relationships that they do form. Analyses of social networks reveal that men have more extensive social networks that include influential organizational members than do women (Ibarra, 1992). Working women also report more difficulty establishing mentoring relationships with male colleagues than do men (Ragins & Cotton, 1991). Even when women do find mentors and develop social networks, these relationships are less strongly associated with positive career outcomes such as promotions and compensation than are men's relationships (Eddleston Baldrige & Veiga, 2004; Forret & Dougherty, 2004; Lyness & Thompson, 2000).

Violating prescriptive stereotypes can also lead to informal discrimination against women. Those who express traditionally masculine characteristics are liked less than stereotype-consistent women, and are therefore more likely to be marginalized. The 2004 study by Heilman, et al. of successful women provides one example of this discrimination.

DISCRIMINATION AND THE WORK ENVIRONMENT FOR WOMEN

Discrimination can widen beyond women's lack of access to formal and informal resources by persuading their experiences in, and perceptions of, their work environments. Many women who believe they have experienced discrimination, or have seen colleagues affected by it, show less engagement in their work. A study of employees across jobs and industries by Ensher and colleagues found that women and minority employees framed between three sources of discrimination: supervisors, coworkers, and organizations. Many of them believed that they were discriminated by their superiors or managers because of their gender or race, or that they had experienced organizational-level discrimination and even believed that the organization had policies and practices which were discriminatory in nature.

ORGANIZATIONAL ROLE TO IMPROVE WORK ENVIRONMENTS FOR WOMEN

Very well intended efforts to increase the access of women to opportunities may maintain or even aggravate negative impressions of women's abilities. We therefore argue that the most effective strategies to reducing formal discrimination will be those that provide accurate and objective information about organizational

members, and then apply that information to decision making processes. Following are recommendations to reduce discrimination and improve the work environment for women:

1. Base personnel decisions on accurate knowledge of the job

The lack of fit perspective of gender discrimination depicts that gender bias occurs because women are stereotyped as feminine and male gender-typed jobs are stereotyped as masculine. While we know that stereotypes are not necessarily accurate descriptions of an individual's attributes, to what extent do the stereotypes of a job accurately reflect what it truly takes to succeed? A thorough job analysis should be conducted for male gender-typed jobs in order to (a) ensure that the characteristics presumed to be necessary for success are genuinely necessary, and (b) to ground the profile of the ideal job candidate in behaviors, skills, and past experiences rather than in vague personality characteristics that can be distorted to fit gender stereotypes. We would like to emphasize here that we are suggesting that male gender-typed jobs be redefined based on actual contributions to successful job performance. This focus is quite different from arguing that we should reconceptualize male gender-typed work as female gender-typed work. Rudman & Glick (1999) investigated what happens when the job of manager is feminized, that is, defined as requiring the stereotypically feminine traits of being helpful, being sensitive to the needs of others, and listening carefully. Results show that discrimination against women still occurred, but against agentic women, not gender-typical ones. Thus, it is important to form accurate impressions of the job, just as it is necessary to accurately assess the individuals who work at it.

2. Use structured evaluation techniques

The criteria to make important organizational decisions are often vague. The evaluation of employees' contributions to the organization can be flooded in ambiguity, which makes accurate assessments complex. These conditions create the fuel for gender-based decision-making. In order to reduce this ambiguity, evaluators rely on their descriptive and prescriptive stereotypes when deciding whom to hire or promote, or what an apt salary increase will be.

To reduce ambiguity, all formal personnel decisions should be guided by a structured program to ensure that men and women are being evaluated on the same criteria. There are at least two factors that are necessary for these programs to be effective.

- i. First, they must facilitate the accurate assessment of employees' contributions. Test performance, number of projects completed, amount of revenue generated, and other quantifiable indicators are relatively easy to collect and judge, and they are also more difficult to distort in gender-consistent ways than more subjective measures.
- ii. The second factor requires that explicit decision-making rules be defined. Since stereotypes can lead evaluators to pay more attention to different types of information for men and women, a formula should be devised to ensure that all information is used in the same way for men and women employees and job candidates.

The formalization of information-collection and decision-making procedures should factor into policies ranging from job interviews to performance evaluations. This method will help to ensure that all individuals are being judged on the same criteria and leave little room for managers to improvise or customize.

3. Hold managers accountable for making bias-free decisions

A decision-maker whose own outcomes are reliant on the person they select and evaluate will be motivated and interested to make decisions based on objective criteria. This effect was demonstrated in the studies conducted by Rudman (1998). She found that self-promoting women (i.e., prescriptive norm violators) were less likely to be hired unless the decision-makers actually had to work with the person selected and whose outcomes, therefore, were dependent on their partners' performance. In this situation, self-promoting women were more likely to be hired than self-effacing women. However, this interesting effect was only found for male subjects—women decision-makers were always more likely to hire a self-effacing woman, even when she was thought to be less competent.

4. Create formal processes to build relationships

Tumbling informal discrimination is a complicated task because it involves monitoring and regulating a crude process: the formation of social relationships. Social networks develop between people who feel comfortable with each other and who share common experiences, and the networks are not traditionally a byproduct of formal organizational policies. Organizations can institute formal networking and relationship building activities, however, to help cultivate relationships in venues to which men and women have equal access.

Organizations might also consider exerting control over one of the most important workplace relationships: mentorship. Mentoring relationships often widen informally between two people with the aim that the senior employee will give career guidance to the junior one. But an increasing number of organizations are formally matching mentors in their organizations with protégés. Ragins and colleagues (Ragins, Cotton & Miller, 2000) conducted a survey of employees to assess their attitudes toward their mentoring experiences. Employees who were protégés in informal mentoring relationships reported higher levels of satisfaction with their mentoring experiences than those in the formal programs, but having a mentor, whether formally or informally assigned, was associated with more positive attitudes than having no mentor at all. Thus, sacrificing the chemistry of an informal relationship can be balanced by having a well-trained mentor who is assigned through a formal program.

5. Create explicit links between diversity programs and performance

Diversity programs may be supposed to help some employees over others. Organizations should take care to explicitly define their scope and content of these diversity programs be it- mentoring program, diversity training, or a recruitment strategy, care should be taken to execute the program fairly and constantly for men and women. It is also essential of the part of the organizations to speak that these programs do not simply bestow preferential treatment to women over men and stick to the principles of fairness which will increase acceptance of both the programs and those who benefit from them (e.g., H eilman, Battle, Keller & Lee, 1998)

CONCLUSION

Plummeting gender discrimination will ultimately need several simultaneous efforts . First, individuals must be educated about discrimination: what it is, how it happens, and how they can prevent their own stereotypes from biasing their actions. Second, we must better understand the nature of jobs and the skills required for success. Can one really achieve success at male gender-typed jobs only by displaying a small set of masculine characteristics? We doubt that diversity in styles and approaches can actually be good for productivity (van Knippenberg, De Dreu & Homan, 2004). And finally, organizations must use the findings of gender discrimination research to create better-structured programs to reduce ambiguity and encourage objective decision-making.

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ANALYZING PRICE MOVEMENT AND STOCK VOLATILITY OF SELECTED BSE LISTED PHARMACEUTICAL COMPANIES

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ABSTRACT

This paper makes an effort to examine the variation in price movement and volatility to predict short term risk and return on stock of four pharmaceutical companies namely Lupin Pharma, Sun Pharma, Cadila and Cipla Ltd. Further investigation states that Lupin Pharma is providing higher return than Sun Pharma which is followed by Cipla Ltd and Cadila Ltd. respectively. Further the study examines higher volatility in the stock of Cadila Ltd and so it stood at the first position, Sun Pharma stood at second position, Cipla stood at third and Lupin Pharma stood at the last position with lowest annual volatility. The study concludes that there is higher risk in Cadila Ltd and Sun Pharma Ltd due to higher volatility and higher return is expected on their stock. Lastly the paper concludes that Lupin Pharma is expected to provide higher return on its stock while carried out cumulated distribution function.

Key Words: Volatility, Annual Volatility, Beta, Future Risk, Cumulated Distribution Function.

INTRODUCTION

Prices of shares fluctuate depending on the future prospects of the company. Stock prices go up or down in the markets every day. Popularly, a share is said to be volatile if the prices move by large percentages up and/or down. A stock with very little movement in its price would have lower volatility. The relation between volatility and risk has been to some extent elusive, but stock market volatility is not necessarily a bad thing. In fact, fundamentally justified volatility can form the basis for efficient price discovery. In this context volatility dependence that implies predictability is welcomed by traders and medium-term investors. Volatility concept remains central to modern financial markets and academic research. The significance of volatility is vital in the area of financial economics. Equilibrium prices, obtained from asset pricing models, are affected by changes in volatility; investment management depends upon the mean-variance theory, while derivatives valuation forms a base for reliable volatility forecasts. Portfolio managers, risk arbitrageurs, and corporate treasurers closely watch volatility trends, as changes in prices could have a major impact on their investment and risk management decisions.

Volatility can be defined as the degree to which asset prices tend to fluctuate. Volatility is the variability of asset prices. Volatility is rightly described as the rate and magnitude of changes in prices and in finance generally referred to as risk. The Nobel laureate Merton Miller writes "by volatility public seems to mean days when large market movements, particularly down moves, occur. These precipitous market wide price drops cannot always be traced to a specific news event. Nor should this lack of smoking gun be seen as in any way anomalous in market for assets like common stock whose value depends on Subjective judgment about cash flow and resale prices in highly uncertain future. The public takes a more deterministic view of stock prices; if the market crashes, there must be a specific reason."

There are two schools of thought that have different views on the reasons of volatility. The economists in their fundamental approach argue that these market movements can be explained entirely by the information that is transmitted to the market. They have tried to put forward theories to explain this phenomenon and more still have tried to use these theories to predict future changes in prices. They further explain that since the efficient market hypothesis holds, the information changes affect the prices. Market volatility keeps changing as new information flows into the market. Others have argued that the volatility has nothing to do with economic or external factors. It is the investor reactions, due to psychological or social beliefs, which exert a greater influence on the markets.

So, freely available information is not necessarily already incorporated into a stock market price as the efficient market hypothesis would have proved. The issue of changes in volatility of stock returns in emerging markets has received considerable attention in recent years. The reason for this enormous interest is that volatility is used as a measure of risk. The market participants also need this measure for several reasons. It is considered as an input in portfolio management.

REVIEW OF LITERATURE

Dawson and Staikouras (2008) examined whether the newly cultivated platform of derivatives volatility trading has altered the variability of the S&P500 index. They noted that the onset of the CBOE volatility futures trading

has lowered the equity cash market volatility, and reduced the impact of shocks to volatility. The findings also show that volatility is mean reverting, while market data support the impact of information asymmetries on conditional volatility. Finally, comparisons with the UK and Japanese indices, which have no volatility derivatives listed, show that these indices exhibit higher variability than the S&P500.

Micko Tanaka Yamawaki et Al., (2007) have conducted a study on the Adaptive use of Technical Indicators for predicting the Intra-Day price movements. Under this study, a system has been proposed to select the best combination of technical indicators and their parameter values adaptively by learning the patterns from the tick-wise financial data. In this study, the researcher has shown that this system gives good predictions on the directions of motion with the hitting rate at 10 ticks ahead of the decision point as high as 70% for foreign exchange rates (FX) in five years from 1996 to 2000 and 8 different stock prices in NYSE market in 1993. The study concludes that the tick-wise price time series carry a long memory of the order of at least a few minutes, which is equivalent to 10 ticks.

Recent research shows that volatility and volume are persistent and highly auto-correlated, while shorter time duration between trades indicates higher probability of news arrival and higher volatility (Xu et al., 2006). The findings state that there is an inverse relation between price impact of trades and duration between trades. A similar relationship is noted for the speed of price adjustment to trade-related information and the time interval between transactions.

Financial markets show dramatic movements, and stock prices may appear too volatile to be justified by changes in fundamentals. Such observable facts have been under study over the years and are still being studied vigorously (LeRoy and Porter, 1981; Shiller, 1981; Zhong et al., 2003).

In a multi aspect investigation, McKenzie et al. (2001) study the systematic risk, asymmetries, and volatility of ISFs. Their stock-specific empirical findings add to the mixed results of the ongoing literature. They find a clear reduction in beta risk and unconditional volatility, during the post-IFS listing, and offer some mixed evidence regarding the change in conditional volatility, while asymmetric response is not consistent across all stocks.

Early evidence (Bessembinder and Seguin, 1992) points out that futures trading improve liquidity and depth in the cash equity market, which is corroborated by more recent studies (Board et al., 2001). Analysis of the FTSE100, S&P500, and DJIA indices (Robinson, 1994; Pericli and Koutmos, 1997; Rahman, 2001) shows either a volatility reduction in the post futures phase or no change in the conditional volatility over the two periods. Elsewhere, findings state that twenty-three international stock indices show either a reduction or no change in volatility during the post-futures period, while the opposite applies for the U.S. and Japanese equity markets (Gulen and Mayhew, 2000).

OBJECTIVES OF THE STUDY

1. To investigate the price movement of selected companies for the study period.
2. To analyze the impact of volatility on future investment decision.
3. To predict future risk and return on stock of selected companies.

RESEARCH METHODOLOGY

The analysis of the study is based on three month data regarding stock price from 1st January to 31st March 2015. The data has been collected from BSE India for the study period. The study uses technical analysis. The different values like Standard Deviation, Beta, and Volatility are calculated to investigate share price movement. Future risk for investment and return on investment with the help of cumulative distribution function has also been calculated.

Computation of Volatility:

Average Return Calculation for three Months: - Average return calculated with the LN formula.

Average Return = (Present day share price / previous day share price - 1) / Total no of days

Average Return (%) = (Present day share price / previous day share price - 1) * 100 / Total no of days

Standard Deviation & Annual Volatility Calculation: - Volatility refers to the amount of uncertainty or risk about the size of changes in a security's value. A higher volatility means that a security's value can potentially be spread out over a larger range of values.

Standard Deviation (SD) = Square root of Variance (V)

Variance = (Sum of squared difference between each monthly return and its mean / number of monthly return data - 1).

Annual Volatility calculation: - In the Annual volatility calculation the standard deviation has been calculated for three months on the basis of return from different companies then multiply with square root of 252 (252 is the number of days taken in a year).

Beta = (Standard Deviation of Fund / Standard Deviation of Benchmark) x R-Square

ANALYSIS AND INTERPRETATION

Table No 1. Average Stock Return:

Companies	Average Return	% Average Returns
Sun Pharma	0.0036064	.361%
Cipla Ltd	0.002158	.213%
Lupin Pharma	0.00555	.555%
Cadila Ltd	0.00145	.145%

Table No. 1 shows higher average stock return i.e., .555 per cent in case of Lupin Pharma whereas Cipla Ltd. shows lowest average return on its stock i.e., .213 percent during January 2015 and March 2015.

Table No 2: Standard Deviation (%) & Annual Volatility:

Company	S.D. (%)	Annual Volatility Calculation (%)
Sun Pharma	1.8157	28.82329
Cipla Ltd.	1.8092	28.7204
Lupin Pharma	1.529	24.277
Cadila Ltd.	1.913	30.362

Table No. 2 indicates higher volatility i.e., 30.36 percent in case of Cadila Ltd and lowest volatility i.e. 24.27 per cent has been noted in case of Lupin Pharma.

PRICE RETURN MOVEMENT OF SELECTED COMPANIES

It can be observed from the figure 1 that the prices fo shares of Sun Pharma moved up and down throughout the period and price changes were ranging from -2.978% to 6.62%. The calculated historical volatility is 1.816 % for the period. Shares of Cipla Ltd. Moved steadily upwards and the price changes were between -2.96 and 6.89 percent. The historical volatility has been noted 1.809 percent. Shares of Lupin Pharma moved steadily downwards and the price changes were between -2.496 percent and 4.496%. In this case the historical volatility is found out 1.529%. Shares of Cadila Ltd. Moved up and down with smaller percentage change ranging between -4.11 % and 4.481% with historical volatility 1.91%. Higher rate of return shows high volatility & high return on investment with higher risk & lower rate of return of share price shows the lower return with low risk on investment.

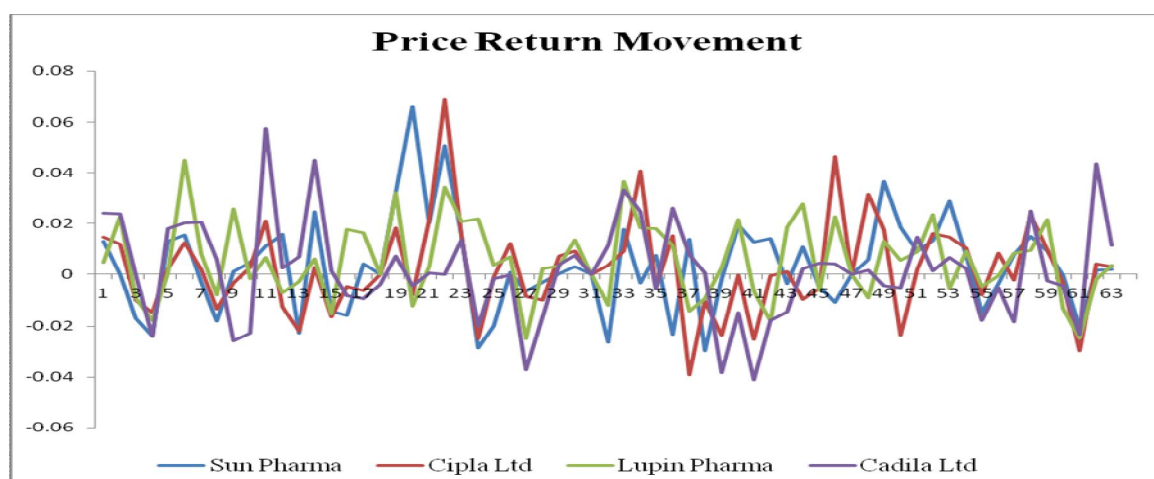


Figure 1

VOLATILITY AND ANNUAL VOLATILITY OF SELECTED COMPANIES

The figure 2 shows that the Cadila Ltd stock has high volatility (1.91) & high annual volatility (30.36). Sun Pharma has second highest volatility (1.82) & annual volatility (28.82) followed by Cipla Ltd. with 1.81 percent volatility and 28.72 annual volatility. Lastly, Lupin Pharma's stock volatility and annual volatility were noted 1.53 % and 24.28 % respectively.

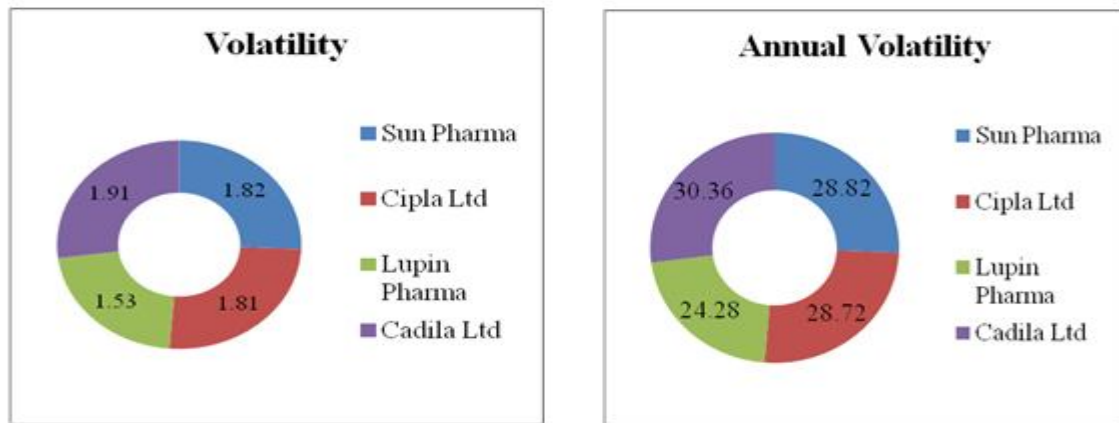


Figure 2

VOLATILITY & BETA OF SELECTED COMPANIES

Beta is a measure of a stock's volatility in relation to the market. High-beta stocks are supposed to be riskier but provide a potential for higher returns; low-beta stocks pose less risk and also lower returns. Figure 3 shows the values of Beta & their Volatility with respect to four selected companies combined with each other. Cadila Ltd v/s Cipla Ltd has higher volatility of Beta in this parameter which provides an opportunity to get more return with higher risk. Sun Pharma v/s Cadila also have same market volatility but with lower beta.

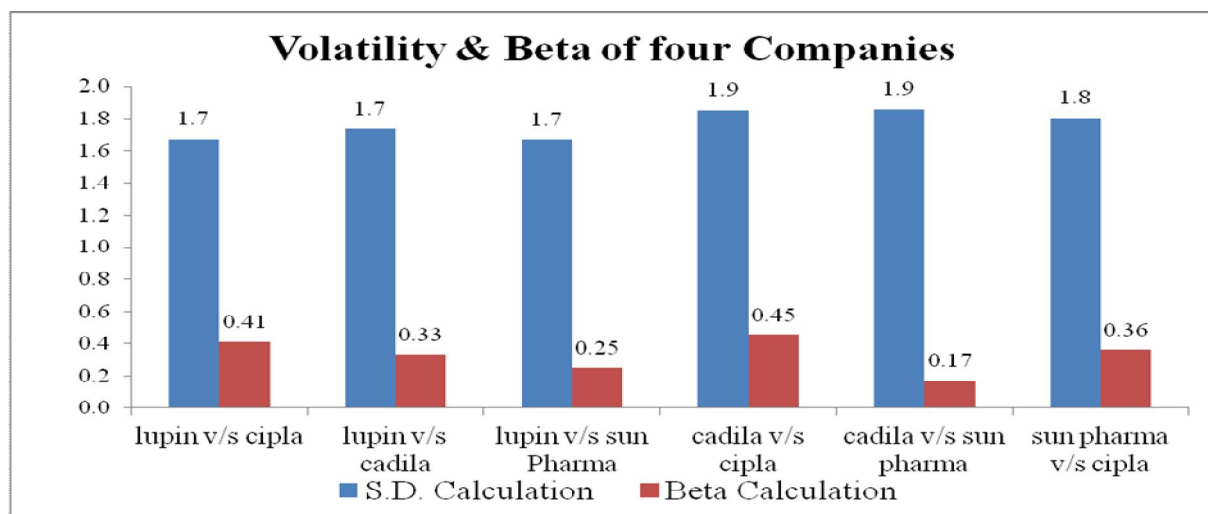


Figure: 3

FUTURE RISK AND RETURN ON STOCK WITH PROBABILITY AT DIFFERENT LEVELS

The % change sort value has been calculated on the basis of return change with the help of excels function and probable cumulative distribution carried out to predict future risk with different parameter

Table No 3: Prediction on Future Stock Return with CDF

Company	Future Stock Return Prediction with Probability					
	40%	50%	60%	70%	80%	90%
Sun Pharma	0	0.1819505	0.7714561	1.2934558	1.5478516	2.4636391
Cipla Ltd	-0.118168	0.107867	0.34426	0.972222	1.509291	2.138963
Lupin Pharma	0.0498	0.36779	0.83477	1.35628	2.15816	2.57553
Cadila Ltd	-0.0356	0.06209	0.38188	0.71518	1.80579	2.48747

Table No 3 shows that Sun Pharma, Cipla Ltd. And Cadila Ltd all have shown no or negative return at 40 percent probability. Only Lupin Pharma has shown higher return with 40 percent probability. With 50 percent probability Lupin Pharma and Sun Pharma have shown higher return. At 60 percent probability higher return is expected on stock of Lupin and Sun Pharma companies. Overall Lupin Pharma is expected to provide higher return with 70 percent, 80 percent and 90 percent probability.

CONCLUSION

Based on Price movement and stock volatility analysis higher stock volatility has been noted in Cadila Ltd which is placed at first position, Sun Pharma stood at second position, Cipla Ltd. at third position and Lupin Pharma at last position with respect to their volatility. So the study concludes that there is higher risk in Cadila Ltd and in Sun Pharma Ltd. Further based on future prediction of stock return and risk with cumulative probability distribution, Lupin Pharma is expected to provide higher return on its stock. Return share price movement of 'Cadila Ltd' has moved up steadily whereas shares of 'Cipla Ltd', 'Sun Pharma', and 'Lupin Pharma' moved down steadily. Lastly we can conclude that the future risk on stock is high for Cadila Ltd followed by Sun Pharma, Cipla Ltd and Lupin Pharma respectively.

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BUBBLE IN FINANCIAL MARKETS - DOES HISTORY REPEAT?**Anurag Shukla**Assistant Professor, PSIT College of Engineering, Bhauti-Kanpur

ABSTRACT

This article explains the concept and emergence of bubbles in financial markets. A bubble is a situation in which equity prices rise far above from their real value and will continue until prices go in to freefall and the bubble burst. Generally bubble creates due herd behaviour of overconfident investors. Many bubbles were created till now in financial markets of different countries but in this article there is detailed discussion about dotcom bubble.

Key words: Bubble, Financial Markets, Dot-com bubble, Equity

BUBBLE: INTRODUCTION

1. An economic cycle characterized by rapid expansion followed by a contraction.
2. A surge in equity prices, often more than warranted by the fundamentals and usually in a particular sector, followed by a drastic drop in prices as a massive selloff occurs.
3. A theory that security prices rise above their true value and will continue to do so until prices go into freefall and the bubble bursts.
4. Bubbles form in economies, securities, stock markets and business sectors because of a change in the way players conduct business. This can be a real change, as occurred in the bubble economy of Japan in the 1980s when banks were partially deregulated, or a paradigm shift, as happened during the dotcom boom in the late '90s and early 2000s. During the boom people bought tech stocks at high prices, believing they could sell them at a higher price until confidence was lost and a large market correction, or crash, occurs. Bubbles in equities markets and economies cause resources to be transferred to areas of rapid growth. At the end of a bubble, resources are moved again, causing prices to deflate. Thus, there is little long-term return on those assets.

DOT-COM BUBBLE

Fifteen years can seem like a long time and the year 2000 can seem like a different world. Back in those halcyon days of the early new millennium, America was enjoying a post-Lewinsky Scandal, pre-9/11 glow. The Yankees were winning World Series. Justin and Britney were America's hottest couple. And the "dotcom" economy was chugging along with new internet-based companies seeming to pop up every single week. But in March of 2000, 15 years ago, one of those things came to a crashing halt. The dotcom bubble, which had been building up for the better part of three years, slowly began to pop. Stocks sunk. Companies folded. Fortunes were lost, and the American economy started to slip down a slow mudslide that would end up in full-on recession.

The dotcom bubble started growing in the late '90s, as access to the internet expanded and computing took on an increasingly important part in people's daily lives. Online retailing was one of the biggest drivers of this growth, with sites like Pets.com you know, the one with the cute sock-puppet mascot starring in the funny ads getting big investors and gaining a place in American consumer culture.

With the investment and excitement, stock values grew. The value of the NASDAQ, home to many of the biggest tech stocks, grew from around 1,000 points in 1995 to more than 5,000 in 2000. Companies were going to market with IPOs and fetching huge prices, with stocks sometimes doubling on the first day. It was a seeming wonderland where anyone with an idea could start making money.

In March of 2000, everything started to change. On March 10, the combined values of stocks on the NASDAQ were at \$6.71 trillion; the crash began March 11. By March 30, the NASDAQ was valued at \$6.02 trillion. On April 6, 2000, it was \$5.78 trillion. In less than a month, nearly a trillion dollars worth of stock value had completely evaporated. One JP Morgan analyst told TIME in April of 2000 that a lot of companies were losing between \$10 and \$30 million a quarter at a rate that is obviously unsustainable, and was going to end with a lot of dead sites and lost investments.

Companies started folding. (Pets.com was one.) Magazines, including TIME, started running stories advising investors on how to limit their exposure to the tech sector, sensing that people were going to start taking a beating if their portfolios were too tied to e-tailers and other companies that were dropping like flies.

DOES HISTORY REPEAT ISELF- HEADY DAYS FOR TECH SECTOR 15 YEARS AFTER BUBBLE BURST

Fifteen years after the bursting of the dot-com bubble, the tech sector is flying high again, with record amounts of cash pouring in, and renewed fears about inflated valuations. A survey by the EY (formerly Ernst & Young) group counted 3,512 mergers or acquisitions in the tech sector in 2014, for a total value of \$237.6 billion, the highest figure since 2000. The report said the outlook for deals in 2015 remains "robust." There are no signs the trend is slowing. "Tech investment bankers have told us that their pipelines are fuller than they've been in years, while corporate development executives indicated they expect to be even busier shopping this year," said Brenon Daly, analyst at 451 Research. The 451 Research report suggests more deal making is coming in hot segments such as mobile tech, security and cloud computing.

Startups like Uber and Snapchat meanwhile have seen their values soar with new capital inflows. Thirty-eight tech companies entered the billion-dollar club last year, including 25 in the US, according to the research group CB Insights which tracks venture capital. Part of the euphoria around the sector also comes from giants like Apple, which broke all records with an \$18-billion profit in the past quarter, and Chinese online group Alibaba, which raised a record \$25 billion in its initial public offering. The consultancy PwC said 2014 was the "best year of the decade for global technology IPOs."

The key question for investors in the sector is whether the sky-high valuations are indications of innovative companies with tremendous growth prospects or mere speculation. Uber's investment valued the ride-sharing service at \$41 billion; home-sharing service Airbnb's worth is estimated at \$10 billion, a similar level to that of Snapchat and Dropbox; and streaming music group Spotify at \$7 billion. These investments come in the wake of Facebook's \$22 billion deal to buy the messaging service WhatsApp. The valuations are way out of line," said Roger Kay at Endpoint Technologies Associates. Still, Kay noted that "the mood is different because people do remember 2000. In 2000 they really thought it would never end, and it was sort of pure bubble euphoria. This time euphoria is tempered with a bit of cynicism." However that this time, values are grounded in reality. Unlike 2000, it was no bubble. "Despite the occasional 'moonshot' from a handful of deep-pocketed buyers, the vast majority of deals were measured in reality-based multiples of good-old-fashioned revenue, profit or cash flow." Some analysts point out that the Nasdaq stock market index, seen as an indicator of the tech sector, still has not returned to its record high of 5,100 hit in March of 2000. Michael Stiller, tech analyst with Nasdaq's Advisory Services unit, said the tech sector "generally is still considerably cheaper than in 1999" and that the companies have more realistic business models. "It's a totally different environment," Stiller told AFP. "We now have three billion people online versus 400 million in 2000, a 7.5-fold increase. So many of the ideas that were conceived in 2000 are now feasible as the market is eight times as big relative to 15 years ago." Stiller noted that while some tech companies look expensive, these companies have become more mature, and are getting real revenues and profits.

CONCLUSION

The situation of dotcom bubble in 90's is quite different from today's situation. At that time investor became more optimistic about the growth prospect and profit potential of companies involved in IT. Investors allocated higher proportions of their portfolio to shares of IT companies (new start ups, any company ending with dotcom without analysing of fundamentals of companies). But in today's situation IT companies are fundamentally very strong as discussed in above report because of revolution in E-retail etc. So there is no possibility of next dotcom bubble.

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MOTIVATION OF STUDYING INVESTMENT BEHAVIOR OF RETAIL INVESTORS OF RANCHI IN INDIAN STOCK MARKET

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ABSTRACT

India's GDP has increased almost three times over the past decade. This growth in the size of the country's economy has been complimented by a dramatic 8-fold increase in the market capitalization of the Indian companies. However, despite such positive environment, the development of the capital market has been uneven and its penetration has been limited. For instance, only 1.4% of Indian population is having Demat Accounts (a measure of direct participation in the stock market) as against 17.7% in USA, 16.4% in UK, and 9.4% in China. Also, the total number of active stock exchanges across India has reduced from 16 at the start of the decade to 4 in 2008-09, including two national exchanges. Moreover, National Stock Exchange's share of total turnover across stock exchanges has surged dramatically from 61.53% in 2001-02 to 92.52% in 2008-09. Almost 80% of the NSE's turnover in India continues to come from the top five cities of Mumbai, Delhi, Kolkata, Ahmadabad and Chennai as on 2008-09. In fact, Mumbai accounts for more than half the total NSE turnover at 55%; where as Delhi, contributor of the second largest turnover has a market share of 14.97%. In such context, it wouldn't be difficult to ascertain about the contribution of a city like Ranchi. However, India having one of the highest savings rate in the world, city like Ranchi has potential to increase its contribution in the Indian capital market. However, it is important to study thought processes and perceptions, challenges and bottlenecks i.e investing behavior of the investors of this city.

Key Words: Motivation, Investment Behavior, Retail Investors, Ranchi, Indian Stock Market

INTRODUCTION

Capital Market is a financial market where an organization can raise money (capita) through various financial instruments, such as bonds, debentures, equities. Capital Market helps organisations to raise funds to help achieve their business objectives. The securities market has two segments; 1) Primary Market and 2) Secondary Market. Primary Market provides opportunity to the issuers of securities to raise capital to meet their organizational objectives. Securities can be issued in the form of debt or equity in both domestic as well as international market. The primary issuance is done through either public and rights issue or private placements." Under Indian companies act, 1956, an issue is referred as public if it results in allotment of securities to 50 investors or more. However if issue is made to the group of people not exceeding 49, then it is a private placement."

Secondary Market refers to a market where securities are traded after being offered to the public in primary market. The secondary market is comprises of equity, derivative and debt market. The secondary market is operated through two mediums, namely "Over –the-counter" (OTC) market or Exchange traded Market.

Capital market plays an important role in the growth of industry and commerce of a country which, in turn, may have an impact on the overall economy of the country and society in large.

Capital Market Law Number 8 Year 1995 defines Capital Market as "the activity of trading and offering securities to the public, the activity of a public company with respect to securities it has issued, and the activities of securities-related institutions and professions."

Over the past decade, India's GDP has increased almost three times from \$414 billion in 2001 to \$1.3 trillion in 2010. This growth in the size of the country's economy has been complimented by a dramatic 8-fold increase in the market capitalization of the Indian companies from \$165 billion in 2001 to \$1.3 trillion in 2010. However, despite such positive environment, the development of the capital market has been uneven and its penetration has been limited. For instance, only 1.4% of Indian population is having Demat Accounts (a measure of direct participation in the stock market) as against 17.7% in USA, 16.4% in UK, and 9.4% in China. Also, the total number of active stock exchanges across India has reduced from 16 at the start of the decade to 4 in 2008-09, including two national exchanges, namely The National Stock Exchange of India (NSE) and Bombay Stock Exchange (BSE). Moreover, National Stock Exchange's share of total turnover across stock exchanges has surged dramatically from 61.53% in 2001-02 to 92.52% in 2008-09. Apart from NSE and BSE, the only two stock exchanges that are active are Calcutta Stock Exchange and Uttar Pradesh Exchange as per 2008-09 data. Almost 80% of the NSE's turnover in India continues to come from the top five cities of Mumbai, Delhi,

Kolkata, Ahmadabad and Chennai as on 2008-09. In fact, Mumbai accounts for more than half the total NSE turnover at 55%; where as Delhi, contributor of the second largest turnover has a market share of 14.97%. In such context, it wouldn't be difficult to ascertain about the contribution of a city like Ranchi. However, India having one of the highest savings rate in the world, city like Ranchi has potential to increase its contribution in the Indian capital market. However, it is important to study thought processes and perceptions, challenges and bottlenecks i.e investing behavior of the investors of this city.

Research suggests that financial markets are inter-linked and prices of various asset classes are significantly co-related.

REVIEW OF LITERATURE

Syed T. S. and Prardhasaradhi S. (2001) in their research paper "An Empirical Investigation of the Relation between Risk Tolerance and Socioeconomic Characteristics of Individual Investors" have empirically established that 1) Assessment of risk tolerance is essential for optimum asset allocation within an investment portfolio, 2) Low risk tolerance investors may face opportunity losses for not investing in stocks, 3) socio-economic characteristics such as marital status, earnings, occupation and number of dependents are dependent on risk tolerance but educational level, regularity of investment decision and basis of investment decision are independent of risk tolerance, 4) Most investors are reluctant to disclose their investment details so referral sampling method is used and 5) Self Employed investors have high risk taking capabilities, due to their inherent characteristics like self- confidence, high motivation and persistence as compared to salaried class investors.

This research, in the process of studying behavior of individual investors, will help to understand the true psychology of investors and thus it will surely help in developing efficient risk tolerance scores.

Abhijeet C. and Ravindra K. (2012) in their research paper titled "Factors Influencing Indian Individual Investor Behavior: Survey Evidence" have found that 1) Individual investor behavior acts as an important determinant of movements in stock prices and subsequent returns, 2) Indian individual investors are more susceptible to psychological biases while making decision in financial market, 3) Financial heuristics, self regulation, prudence and precautions attitude, financial addiction, and informational asymmetry are five pertinent axes of behavioral factors which mainly affect their behavior, 4) more emphasis is given in understanding behavior of institutional investors thus ignoring individual investors and 5) Large studies have been made in context to developed market like US market, European Union and other developed market but less focus are made on developing country like India.

Since less number of studies related to behavioral finance has been made in context to developing country like India, this study will help to analyze retail investors' behavior in context of Ranchi and how their socio-economic factors affect their decision making while investment in Indian stock market.

Research paper titled "An Empirical Investigation for Determining of the Relation between Personal Financial Risk Tolerance and Demographic Characteristic" authored by Adem A. and Melek E. (2010) reveals that 1) Financial risk tolerance is one key element which should be considered in making investment decision. 2) Measuring Risk Tolerance and determining the factors that affect financial risk perception are important to be considered. 3) Modern Investment decision making model has four fundamental inputs for developing of financial and investment plans. These inputs are a) goals b) time horizon c) financial stability d) financial risk tolerance. 4) Investors who are more risk averse will have lower financial risk tolerance and vice-versa.

Since analysis of risk tolerance on the basis of various demographic characteristics is important to be analyzed, an appropriate risk tolerance scores (RTS) can be developed on the basis of which more rational investment decision can be made.

Das, S. K. (2012), in his research paper "Factors Influencing the Mutual Fund Scheme Selection by Retail Investors in Assam: An empirical Study" has inferred that 1) Investment in any financial instrument is effected by perception of Institutional and Retail Investors, 2) All Retail Investors are highly Unique and heterogeneous in their needs and wants, 3) There is need to Enhance awareness about Financial products ,to capture semi-urban and rural areas, and 4) Investors look for safety of Principal, liquidity and capital appreciation.

Since it is known that 60% of total MFs amount mandatorily invested in Stock Market, it will surely help to understand Behavior of Retail Investor. In fact, a comparative study like this helps to understand the perception of Retail Investors investing in Financial Products like Mutual Fund.

Sindhu, K.P and Kumar, .S.R. in their research paper titled “A Study on Investment Specific Attitudes of Investors on Investment Decisions” found that 1) In India household sectors dominates over private sectors and public sectors in terms of generating savings, 2) Higher mobilization of household savings, will bring higher availability of resources in the economy for growth and development, 3) Unfortunately, in India most of the investors are not interested in investing in mutual funds, and 4)According to the data available in KARVY Private Wealth Report out of total amount of investment in financial assets, only 3.34% to 3.38% were made in Mutual Funds respectively in financial years ending 31 march 2011 and 31 march 2012 by individual investors.

Saving rate of retail investors are high but still they stand apart while investing in stock market. Need for making in depth analysis of investment pattern of retail investors will help to find the answer. Mutual Fund is considered to be safer and expected to yield more returns as compared to other financial Instrument. Various investment specific attitudes of the investors will help to sketching out the risk score appetite of retail investors.

Research paper “Distribution of Risk and Return: A Test of Normality in Indian Stock Market” authored by Kumar, R. and Dhankar, R. S. (2010) reveals that 1) Risk and Return are normally distributed, 2) Investors value risky securities on the basis of risk and return expectation, 3) The study report that stock returns on the respective day or month are significantly different from rest of days or months. Thus there are possibilities of earning abnormal profit and 4) Time horizon is important to be considered in formulating investment strategy.

The finding of this research proclaims that extra returns can be earned by bearing extra risk. Thus it will help in developing risk appetite score.

Kamiru, J. and McGowan, C. B. (2013) in their research paper “The Relationship between Stock Market Development and the Opacity Index” find that 1) Stock Market provides capital to entrepreneurs and growing companies which brings growth and development to economy, 2) Opacity Index is a measure of transparency for an economy and measure the degree of transparency in an economy, 3) Capital Market provide deficit economic units with the financial resources to support the rapid growth, 4) Stock Market development is expected to accelerate economic growth through increased domestic savings and investment spending, 5) Political stability is necessary requisite for transparency in stock market and hence better performance of the stock market. It leads to confidence of the investors on the stock market and hence high degree of performance to invest in the market. As per the data, investors of Ranchi are not motivated for investing in stock market. At the same time from political point of view also Jharkhand is not stable. This study will tempt us to find whether there is linkage between political stability and interest in stock market. Ultimately, raising money from retail investors will help the borrowing company to bring development and growth.

Shah, M. and Verma, A. (2014) in their paper “Analysis of Investment Behaviour during Recovery Phase among Youth Investors of Indian Stock Market” find that 1) Sentiments of the investors are important factor to be considered in valuation of stocks, 2) Youth Investors have high disposable income and less family responsibility and suppose to be the careless investor, 3) There always a situation that one sector is performing while other in red. It is this dynamic nature of the stock market that makes it impossible for common investors to predict its behavior, 4) There are two factors which play important role for youth investors: fundamentals of the stock and the capital gain and 5) Four type of investors were identified as: a) Traditional mode investors, b) Casual investors, c) long term investors, d) well-informed investors.

Youth Investors are having more risk appetite due to their age and less responsibility. So they are ready to invest in more risky ventures to get huge returns. Since India is emerging out as youth nation, these young investors can prove much efficient in controlling monetary leakage from the economy and thus escalating the growth and development of the economy.

Faff, R. W., Hallahan, T. and McKenzie, M. D. (2004), in their research paper titled “An Empirical Investigation of Personal Financial Risk Tolerance” found that 1) Risk Tolerance of investors is important to be considered, 2) Various factors are considered like age, gender, number of dependents, education, marital status, income and wealth, 3) There is difference between self-assessed risk tolerance and risk tolerance score, and 4) Most of the time investors underestimate their risk tolerance level due to which they suffer from the opportunity loss.

The study will help to understand the importance of risk tolerance and also help to devise RTS. There is difference between self assessed risk and evaluated risk which means rational decisions is not made during making investment decision.

Ray, K. K. (2009) in his study “Investment Behavior and the Indian Stock Market Crash 2008: An Empirical Study Of Student Investors” reveals that 1) In modern finance theory, behavioral finance is a new paradigm,

which seeks to appreciate and expect systematic financial market inference of psychological decision-making, and 2) By understanding the human behavior, attitude and psychological mechanism involved in financial decision making, standard financial model can help to explain reality in today's developing market.

The behavior of the human being is complex so to understand and their needs regarding investment are important. Considering the importance of human behavior, our study is focusing on examining the investors' behavior in ascertaining risk appetite score and accordingly strategizing how the incidence and depth of investment in Indian Stock Market be augmented.

RESEARCH GAP

- Researchers have studied the investors' investment pattern and risk tolerance capacity of the Investors in metros and big cities but small cities like Ranchi (India) has not been coming under the purview of such researches and the investors of cities like Ranchi are not alike that of metros.
- Existing literature surveyed so far depicts a wide spectrum of tools assessing risk tolerance capacity of investors in optimum asset allocation within an investment portfolio and consequential opportunity losses or gains for not investing in stocks. But a concrete approach to assess the investors' attitude towards the risk toleration, as a whole, has been missing.
- As a filler, our study will be putting a set of questions from different functions to each investor with quantified weight attached to every option so as to ascertain wholistic risk tolerating capacity. After assessing the risk tolerating capacity, the investors studied will be clustered and the strategies will be developed accordingly for different clusters.

RELEVANCE OF THE TOPIC

Each retail investor has his or her own tolerance of and attitude towards risk so that an investment considered 'high risk' by one investor may be considered 'low risk' by another investor. Thus assessing investors to their appropriate risk tolerance category and accordingly devising the most suitable strategies to them for investment in stock market has been emerged as the most transparently visible task of the researchers. This project will help us to understand the investment behaviour of retail investors, trading through different trading firms.

It will help to understand;

- What percentage of their income they invest in stock market by taking their demography and their earning source/jobs, social and economic strata into account.
- About the risk appetite of different investors from different background.

OBJECTIVES

The key objectives of this study are;

- To study the pattern of retail investors' trading through broking firms based at Ranchi
- To develop a risk appetite score for retail investors of different background.
- To devise models for different clusters on the basis of risk appetite score in order to stretch the incidence and depth of investment in Indian stock market.

METHODOLOGY

The study will be an empirical one based on the primary data to be collected from the retail investors on their trading pattern, risk appetite and behavioural facets that determine the investment decisions. On the backdrop of this, there will be concrete information about the stock markets of India containing types of market, the way of functioning, scope and perceptions of investors from secondary sources.

Why you are specifying "500" as sample size? Which research paper has suggested / used that number? Your literature review should help you find a answer for this question.

➤ **For studying the trading pattern of retail investors**, 500 retail investors will be surveyed for knowing;

- a) The investable capacity of the investors
- b) Whether the investors are first timer or matured
- c) Whether they get actively involved in trading
- d) Whether they are traders or investors
- e) How frequently they invest
- f) Whether they invest for need or take investment as an adventurous move
- g) Whether they are well-informed investors or mere speculators
- h) Whether they are investors of their own or due to persuasion/moral pressure.

➤ For developing risk appetite score for retail investors

A Questionnaire will be administered on 500 investors to know their risk tolerance capacity and quantification will be done by assigning a score to them so as to know whether their risk appetite is high or low or moderate. Two sample questions of the proposed Questionnaire are presented here for the purpose of developing risk appetite score of the investors.

Questions with Options to Tick	Risk Tolerance Score (Won't be shown to the Respondents. Will be used in Analysis)
<p>Q1. You take a job at a fast-growing company and are offered the following choices. Which one would you pick?</p> <p>A conventional form of employment contract of working till the retirement age with normal course of prospects</p> <p>A five year employment contract with an option with a potential to earn a bonus of 50% depending on company performance</p> <p>A five year employment contract with the option to use your 50% bonus accrued to buy the company's shares at a set price</p> <p>A one year contract with a potential to earn a bonus depending on company performance</p> <p>A one year contract with the option to use your bonus to buy the company's shares at a set price</p>	<p>0</p> <p>25</p> <p>50</p> <p>75</p> <p>100</p>
<p>Q2. If you have invested in a share and on the next trading day it declines by 10%, what will be your reaction?</p> <p>You will wait and watch the stock since you have chosen fundamentally strong stock.</p> <p>You will go for averaging by taking more shares at lower rate</p> <p>You will book losses and exit from the stock to avoid any further deceleration</p> <p>You will retain the stock and at the same time buy some other stocks in speculation</p> <p>You will book losses, exit from the stock and won't be ready to make investment in future on any stock</p>	<p>50</p> <p>100</p> <p>25</p> <p>75</p> <p>0</p>

Each question will be assigned with a weight on the basis of its importance in the context of risk involved. Weighted average will be ascertained to arrive at a risk score for each investor.

➤ For Clustering of investors

Statistical Technique of Cluster Analysis will be used through SPSS. For this, the questions will be put in the following manner.

Instruction: Rate all the options of each facet mentioned in 1-5 point scale; 1 for lowest level of agreement 5 for highest level of agreement

Facet 1: If you have invested in a share and on the next trading day it declines by 10%,

Options	Rating
You will wait and watch the stock since you have chosen fundamentally strong stock.	
You will go for averaging by taking more shares at lower rate	
You will book losses and exit from the stock to avoid any further deceleration	
You will retain the stock and at the same time buy some other stocks in speculation	
You will book losses, exit from the stock and won't be ready to make investment in future on any stock	

After knowing the responses of all the investors considered, through cluster analysis, they will be categorized into few clusters and thereafter appropriate strategies will be developed on the basis of the characteristics of each cluster.

DATA PROPOSED TO BE COLLECTED

While secondary data will be collected from official websites of SEBI, BSE, NSE, Journals, Magazines and government official Gazettes and Bulletins, the primary data will be collected through personal interview based on as mentioned in the Methodology section from the selected 500 investors based at Ranchi investing in Indian Stock Market.

The population of the study is the investors at Ranchi investing in stock markets. The records of those investors will be available with the stock markets and with the brokerage houses through which they invest in the market. For obtaining the required sample units for survey purpose, the help of brokerage houses will be taken. Looking into the population nature, it has been decided to go for 500 investors for the purpose. After obtaining the database from the brokerage houses, by way of judgmental sampling, 500 units will be selected.

CONCLUSION

The findings will help us to understand how risk appetite varies from one investor to another based on their earnings source/jobs/gender/age/marital status/educational background/social and economic strata. Clustering the investors on the basis of risk appetite score will help the broking houses tapping the situations devising customized strategies to augment business. Models to be developed as per the clusters may help the broking houses to adopt the same for improvement in performance.

Studying human behaviour, as such, has been proved to be a tough task as mapping human behaviour through mere interview may not reflect the real state of mind of the respondents. If it is to study the behaviour of somebody relating to something for which s/he is having no or negligible knowledge, the task will definitely be exceedingly tougher and challenging to accomplish. Since our study is related to retail investors of Indian stock market based at Ranchi who are having either no or insignificant knowledge on the market and even on their investment decisions, tracing their behavioural pattern related to investment is really challenging. However, all sorts of precautions will be taken and along with interview method, participatory and non-participatory observation methods are to be used to study their behaviour in an optimum possible effective manner.

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ACCORDING TO WOMEN ADMINISTRATORS, CONTRIBUTIONS OF CURRICULUMS, TEACHERS AND SCHOOL PRINCIPALS TO PEACE EDUCATION

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ABSTRACT

The main aim of education institutions is to give essential knowledge, skill and behavior for life to students. Thereby, "The basic function of education is to get students ready for life." can be said. Moreover, to train them as getting on with the society and absorbing national and universal values, above all a cheerful individual is within the aims of education. In peace education; it is always accentuated that the strategical is for approach and methods for education. The aims of education is performed via curriculums. Who perform the curriculum are teachers. School administrators are first and foremost in charge of practice. The aim of the study is to examine the extent to which curriculums applied in elementary and secondary schools contribute to peace education of teachers and school administrator. The primary stake holder of peace education, thoughts of teachers and school administrators play a crucial role. The study was fulfilled by qualitative method of research. The participants for the study include school administrator in primary school in the center of Tokat. The data was gained by the semi-structured interview form and the data was analyzed via content analysis method. In relation to the findings of the study, school administrators indicate we have enough knowledge on the context of the term "peace" but not peace education in depth". Also, Principals in primary schools signify that the curriculum doesn't provide sufficient help teachers and school principals to impart values and behaviors for peace education to students due to numerous unavoidable reasons.

Keywords: Peace Education, Curriculum, Women Educational Administrator

INTRODUCTION

In many parts of the world, it is realized that war and violence have gradually increased because of the different reasons. The circumstances may occasionally stem from the dispute over sharing of strategic resources such as land and energy as and sometimes from differences in religion, sectarian or ethnical. It can be noticed that tolerance of individuals living in the same society in our life to existence of each other has gradually diminished. To illustrate, Individuals may not control their anger and may kill each other deliberately by virtue unimportant reasons such right of way or conflicts over parking lot. In all educational levels, to impart essential values and behaviors to students in schools can permit students to solve problems peaceably through listening to each other and respecting for right of each other rather than solving these violently. The schools play crucial role in instructing students. In regard to both education, training and syllabus with extra-activities (it is named "micro-social area and macro-social area) (Ergen Gürken 2000). Peace oriented values and behaviors to promote social and world peace should be taught. If necessary, Parents should be acquainted with perspective of family-school interaction and both maintainability of education in school should be ensured and awareness of parents should be enhanced. Thus, intended- happy and peaceful family, society and expectation of the world can be actualized. At the end of increasing violence and conflict events, the term "peace" has come to the forefront recently. Turkish Language Association defines the term "peace" as an atmosphere covering harmony, tolerance and sympathy (TDK, 2013). Many researchers struggled to clarify concept of peace. Harris and Morrison define that Peace is a process aimed at eliminating all the kinds of violence, cooperating, respecting and forgiving others as a positive force.

Many researchers classify the concept of peace to two categories as positive and negative. Galtung's negative and positive peace studies are below.

VIOLENCE	
DIRECT VIOLENCE	INDIRECT VIOLENCE
Personal e.g. assault, Riot, terrorism, war	Structural e.g. poverty, Hunger, discrimination Social injustice
Absent of personal Violence or NEGATIVE PEACE	Absence of structural Violence or POSITIVE PEACE

PEACE

The Expanded concept of peace and violence (Galtung, 1969; Grewal, 2003, Haavelsrud).

A number of researchers contributed to the thoughts of peace through lots of studies on peace education. Galtung (1983, 1996, 1997, 2008) improved peace education thanks to the self-studies. In the regard; Researchers such Brock – Utne (1989). Harris (1988) / Harris and Morrison (2003), Reardon (1989, 2000) provided crucial assistance based on peace education by means of their numerous studies, too. The first conference on peace education was held in Bad Nauheim, Germany. The 300 scientists from all over the world took part in the conference and report of conference was published with the title “Peace Education and Social Rights” (Wulf, 1973).

PURPOSES AND THEME OF PEACE EDUCATION

The concept of peace refers to appreciating, removing fear of individuals and promote knowledge over the security and developing cross-cultural agreement and providing guidance for future. Teaching peace as a fact is to form the concept of peace with social-justice together to generate perception of approval for right to life in individuals, to conduct the conflicts in non-violence way (Harris and Morriso, 2003). The required –themes for peace education were sorted : Human rights education, population education, social justice, environmental education, conflict and solving education, developmental education (Bajaj & Chiu, 2009).

However, Bal-Tal indicates the principal of peace education; *Peace should be society-oriented*. When curriculum of peace education is provided, characteristics of the society must be also considered. *Peace education is a guidance*; peace education is integrated into syllabus and curriculum and includes practice which effectuate peace education in teaching of various subjects. *Peace education should start in early childhood*. The skills and knowledge acquired at early ages have resistance to forget, that’s why peace education should begin early. *Peace education should be broadminded*. It is to have tolerance to new ideas but not to restrain creative thinking. *Peace education should correspond to the aims*. Peace education origins from social problems quarrels experienced in society. Under the circumstances, it necessitates peace education relating to social issues. *For peace education learning should be experiential*. The framework of peace education is abstract but its principals and practice are experiential. The studies should apply information they learnt. The basic features of the world in which peace education has wish to form (1) The world that tolerance dominates: it makes students develop awareness of human rights, values and multi-culturalism (2) the world without violence: The environmental sensivity, feminist movement and progress in education philosophy are influential here (3) The fair world (4) the sharing world (5) The sustainable (livable) world: For more livable world: Individuals live in share (Aspeslagh & Burns 1996).

Bal-Tal, Rosen and Zehngut (2010) divided peace education into two groups. (1) Indirect peace education: Reflective thinking, tolerance, empathy of ethnical, human rights and conflict resolution (2) direct peace education: conflict and peace, formation of peace, the history of conflict, new desires and emotions. Wulf (1973) indicated that the aims of learning were considered in studies of peace (1) In regard to educational objectives of society (2) objectives of sides (3) of freedom (4) constitutional violence and sovereignty (government) (5) educational objectives aimed at conflicts (6) aggression (7) prejudices (8) international system and war.

The aim of the study is to examine the extent to which curriculums displayed in elementary and secondary schools have effects on peace education for teachers and school administrators by dealing with thoughts of school administrators. It is suggested that curriculums provide opportunities for teachers and school administrators so as to enable students to acquire values and behaviors in peace education.

The sub-problems of the study are stated as below

- 1-How do principals in schools define the concept of “peace education” and “peace”?
- 2-What are the views of principals on sufficiency of objective and practice in reference to peace and peace education in curriculum?
- 3-What are contributions of teachers and school administrators to peace education?
- 4-What are the problems in creating atmosphere of peace and the reasons in schools?

METHOD

Qualitative research methods were utilized to detect school administrators ‘thoughts. Study Group: Participants for this study included 25 principals in schools in city center of Tokat. The principals’ demographic features are indicated in table 1.

Table1. Demographic Informations of Participants

Demographic Features		f
Gender	Female	25
Age	25-30	1
	31-35	10
	36-40	11
	41-45	3
Years of seniority	11-20	1
	21-30	5
	31-40	15
	41 ve üstü	4
Take course (about peace education)	Yes	0
	No	25

DATA COLLECTION TOOL AND DATA ANALYSIS

The Semi-structured interview forms prepared and developed in the result of gathering expert views by the researchers. The interview form bases on determining the agreement or disagreement between different applications and comparing in accordance with the findings obtained in the study. (Yıldırım and Şimşek 2008). At first, the three school principals were invited to the faculty on the purpose of getting their views for the form. At the point, the school principals were asked for picturing their views and suggestions by interviewing to them one by one. The two educational specialist (Assoc. Prof. dr.) and a graduate student who is a principal analyzed it. The data collection –tool developed within framework of the views were handled by a professor in Turkish teaching (Assoc. Prof. Dr.) lastly .In the stage of obtaining data, it was decided how to interview with the principals by contacting to them in advance. 21 of the participants were interviewed in faculty of education studies carried out. To interview with 5 of the participants were performed in their own school.

DATA ANALYSIS AND CONSTRUCTION

In analysis data collected in interviews were transmitted into the form by following process of interviewer and participants in conformity with order of questions and answers. The data collected in the study were analyzed via the content analysis method. In content analysis, the main purpose is to obtain concepts and relations in order to give out the data (Yıldırım and Şimşek, 2008). That data are classified into the concepts and themes by means of the content analysis includes process of prediction and regulation as every individual will understand better. (Yıldırım and Şimşek 2008). The findings were given according to the questions the researchers proposed. To increase reliability and validity of findings. It is often quoted from the views of participants.

FINDINGS AND CONSTRUCTION

In the section of the study, the data were collected by questions predicted by the content-analysis

1. The definitions of "Peace and Peace Education"

"Peace is not to be war"

"Peace education is affection oriented term".

The participants for the study indicated they had idea of the term "peace" but the participants have never heard "peace education" before. The main themes of peace are: equality, respect human rights, friendship, fraternity, no war and discrimination are available in their mind. The school principals stated about the concept of "peace" that it can be regarded as no war (p13, line 9). "...In fact, some definitions occur to me such equality, respect for human rights, friendship, fraternity" (p5, line 3-4), "...Peace is a private and nice term. In particular, peace is a term to be appreciated more in absence of it. To illustrate, it make sense differently for me and an Iraqi. We should actually recognize good qualities of both peace and social peace .In my opinion, it is to live happily without discrimination on the ground of religious, language and race" (p20, line5).

All the school principals pointed out that I have never been aware of it before. I have no idea (k5, line 5; k6, line 7). In general, the school principal guessed meaning of *peace education* because they had nothing to mention about it. However, the school principals' predictions include the issues concerning *peace education*. Most of them signified they express views that the subjects such constitution of peace atmosphere in different living space, effective communication, empathy, respect for human rights, tolerance for differences (society, ethnicity, religious, language, race, etc.), social and universal values, favorableness of war, solution of conflicts, struggle for violence as have to be given to students in schools. "...For me, it is an affection-based term. A

peaceful educational environment; I think it may be apprehensive and sensitive term” (p2, line 8-9). “I believe it is a term which enables students, in our system of education, to make friends with their peers, juniors and seniors, the other elements of the society and with individuals from other societies over the long term. Shortly, it is an ability to learn how to live humanely”(kp, line 7-9). “It is regarded as a curriculum including the issues how to live peacefully and what requirements and achievements of peace are”. It is to educate individuals for tolerance, respect, armistice and to integrate peace in curriculum and to teach comprehensively” (p7, line 6-13). “Peace education deals with perspectives on life. It is an instruction. Based on the acceptance that education is a universal. It is an instruction of adapting peace education to all elements of the society. On thinking that every individual is precious, it is a training in adopting peace education to all elements of society (village, neighborhood, school, street, provincial, country, peace of the world)”(p16, line 7-15). “Consisted of affection, the basic concepts such respect and tolerance as which the fact of peace is incorporated in our education is regarded as peace education it is a process which interpersonal and intersocietal agreements are highlighted but not arguments. Peace education is a way of that individuals solve their problems compromisingly and non-violently. The instruction we perform so as to develop awareness of peace in his/her life can be called as “peace education” (p22, line 5-14). By these statements, the principals of primary schools tried to define the concept of peace.

2) The views of school principals in efficiency of activities and acquisition considering peace/peace education in curriculum.

I “Suppose it is not enough. As the feeling of peace has not reflected on the society”

The majority of the school principals (17 principals) signify that acquisition and activities aimed at peace and peace education in curriculum. “I think it is actually insufficient. As an acquisition or an objective is not available relating to the term. I do not know the term peace education but I guess that it can be an acquisition of which the sufficiency can be more comprehensive and instill humanism in comparison to other acquisition”(p21, line 15-17). “... Is inefficient, particularly education in elementary school should be stressed in secondary and high school. it can be kept by improving acquisitions. In curriculums, peace education and its content are inadequate believe texts in course books are insufficient (p14, line 18-22). “Since the present education system is based on exams; students, parents, teachers, provincial/district directorate for national education and ministry conceive exams as a unique goal” (p4, line 16-18; p9 line 16-18). The society is individualizing increasingly and getting pragmatic. Then, the teenagers growing into self-seeking naturally neglect peace. Educational application and activities at a level of lesson are not sufficient. Even after classes with theme of peace, it is observed that students may fight to each other (p13, line 16-21).

5 of the school principals expressed; In spite of insufficient acquisitions, it is not the same as activities for application. “Objectives and acquisitions are assessed as sufficient but not for activities of application are not. In my view, there are enough subjects on peace in acquisitions, yet they aren’t given to students in the process of application” (p17, line 16-19; p9, line 19). I think curriculum does not stress as possible as supposed. Teachers mention about the subjects at times, but freely peace education is not carried out. However, the advance of comparative learning in recent years has led interpersonal communication to improve (p20, line 15-13). To me, it is insufficient in theory but not in practice. At the rate of 20% for theoretical training and 80% for practical application are increased, the acquisitions in peace education and in other subjects will be enhancer (p21, line 19-22; p5, line 20).

2 of school principals indicated that acquisition and activities intended for peace/peace education adequately figure in curriculum. “There are acquisitions covering universal values in curriculums. In curriculum, I suppose there are adequately objectives –acquisitions regarding peace education. In levels of teaching, especially in elementary school, the acquisition for peace are available in almost all lessons (p14, line 28; p23, line 22).

3-What are contributions of school administrators and teachers to peace education? Do you find it sufficient?

“School principals use their time for repair and restore in schools and so they do not allow time for peace education satisfactorily”

3 of the school principals expressed opinion about the issues positively and stated that they and teachers make extra efforts to generate values and behaviors concerning peace education in students. “I think teachers provide contribution to peace education satisfactorily. As there are applications aimed at peace and fraternity in all lessons and relations between students (reconcile those who fight or themes of fraternity without

discrimination). The administrators adequately contribute to the issues, too. The administrator is ultimate decision maker and resolution-point and through creating positive and moderate school atmospheres, they let teachers perform appropriately all the activities. I believe students make themselves on administrators” (p19, line 23-31).

13 of school principals signified that they provide favorable contributions to acquisition of values but it is not desirable level due to circumstances beyond our control (physical features of school, various paper works and enhanced curriculum that they have to accomplish and political reasons.)

According to me and the teachers in my school, we make a contribution to schooling individuals to be tolerance and respect for differences of others. It is certain that it is inadequate. The feeling of ultra-nationalism prevents the concept of peace education somewhat. The situation can change in accordance with worldview of administrators. Political performances have an impact on the extent of universal values’ acceptance (p1 line 24-30). *“In general, I believe they make contribution but it is not enough. I think they do not contribute ineffectively because of disciplined –oriented approaches for abuse”(p18, line 25-27). “It can be true when we say they are busy with practice like projects and they hardly have time to breathe due to compulsory tasks; thus, they do not spare time for education” (p4, line 23-27). No I do not think contribution is not provided adequately. As the system of education, that’s, teaching system is based on academic; values education is not given importance. On account of that, they do not contribute to peace education. “... is not enough. School administrators do not allocate enough time to activities including peace education, because they strive against repairs and maintenance of school (p22, line 23-25).*

One of the principals stated “The young principals provide much more contribution than the old principals do and others. The olds heavily focus on discipline. *“The differences can be seen between gaps. The principals in their fifties have low level of tolerance (p2, line 28-30). Most of the olds possess classical understanding; thereby, seize hierarchical order. In such circumstances, mutual dialogue is not displayed”, (p5, line 23-25).*

8 of the school principals told teachers contribute more; however, school administrators are not able to support. *“...Teachers give support thanks to their knowledge level and sensibilities. I suppose school administrators do not” (p15, line 24-25; p25, line 23).*

4-What are problems in creating peace environment in schools and the reasons?

“Individuals do not show respect each other and democracy is not comprehend and applied fully.

The main reasons of problems which school principals encountered in creating peace atmosphere at school are sorted into: teachers, administrators, parents, students, system of education, environmental factors. The problems originating from teachers, administrators, political situation of country, country’s agenda and economic situation, influence as well. It should be a school in which no conflict is available between administrators, students and parents and differences are experienced in an affection and respect way.

TEACHER AND SCHOOL ADMINISTRATION – INDUCED PROBLEMS

“The efforts in outclassing ideologically, featuring the school –statue and developing ego satisfaction...”(p26, line 44). “The competitive atmosphere at school, the most important basis of the problems is not to put theoretical into the practice....”(p9, line 47-48). In circumstances which disagreements cannot be tolerated is the most crucial starting point of the problems. Problems are that people do not understand one different from selves and not comprehend democracy exactly and not practice it. “Communication problems and not think empathetically...” (p13, line 42). “Administrators do not treat to students, teachers and other staff democratically. The reflection of such undemocratic behaviors have negative impact on others. We can mention that a successful administrator is regarded as one imposing strict discipline (p21, line 43-47). “The behaviors and attitudes of stakeholders in an institution called school cause positive or negative atmosphere. The rapid life changes, stress and unfulfilled needs, non-communication, intolerance and gaps in regulation handicap achievement of peace and undemocratic views of administrators....”(p19, line 48-51). All the reasons are indicated as above.

STUDENT-INDUCED PROBLEMS

In schools, what damages environment of peace is action of students to provide personal gain for themselves. *“The conflicts students often have because of negative reasons such their political view, statue and matter of girlfriend...etc. as and resort to violence are to damage environment of peace” (p20, line 44-47). Some ethnic groups in our country particularly abuse everything and so they bring damage on peace environment” (p16 line 47). These reasons are pointed out as above.*

FAMILY - INDUCED PROBLEMS

Firstly, parents do not educate their children at home that's some values are not adopted in children earlier. In fact, the values are firstly given to children at home and they are reinforced with various activities in schools. In the respect, the role of family as significant as schools' roles. *"The neglect of families and materialistic thoughts are the most crucial problem"*(p8, line 40). *"Unfortunately, acquired value judgments in school are not enhanced at home and extinction of learned occurs..."*(p22, line st. 44). *"Excessive ambitious and success-oriented families ignore behaviors like cheating in examination and set a bad example for their children by supporting favoritisms"* (p18, line 42,45) said they.

THE SYSTEM- INDUCED PROBLEMS

They indicated; *"To me, the dominance of controlled management and order of hierarchical is a handicap for developing atmosphere of peace. A curriculum involving differences such family structure, cultural and environmental factors ...etc. as should be designed. On the point, the responsibilities and tasks of commune should be increased. The central administration does not deal with inadequacy in physical features of school and it is resolved by commune"* (p20, line 45-49). *"Only exams and lessons which are based on academically success aren't enough for being good citizen. The central administration should apply an implementation including assessment of students' behaviors and values and application of values education should be improved"*(p12 line 43-49).

5-What can be done for atmosphere of peace in schools?

To sum up principals' thoughts aimed at creating atmosphere of peace, we list following suggestions below.

"The ministry of education should consider the issues as important and start a campaign. The celebrities admired by society or individuals regarded as hero and idol should give a lecture and visit schools. Everybody should assume responsibilities for schools in which every individuals love and respect for each other, and aid campaigns are actively held"(p6 line 50-55). *"In all curriculum, the importance given to peace education must be enhanced. The environment of school that students put lessons learned into the practice should be constituted"*(p7, st -58). *"For an ideal school, school administrators should be at peace with all the personnel. If a democratic atmosphere of school as associated with administration, peace education can be provided. After the knowledge are given on peace education, teachers should enable students to learn by doing"* (p10, line 52-57). *"A problem-free school is away. Problems are mirror of life. So, all the individuals and stakeholders in school have information is of solving conflicts and they should be ensured to put it into practice. The school in which problems are solved in unity by everybody is called ideal school. For peace education, peace inside the school is firstly formed"*(p9, line 50-8). *"Student-student, student-teacher and teacher-teacher communication are kept peacefully, then concrete activities for peace education (on topics moral values, rights and tasks as) cinema, conference and panel).The definition of ideal school is an environment that all the stakeholders work respectively and it is a school all stakeholders can find the middle ground and school culture is shaped respectably and affectionately. A school which succeed in respecting for differences and compromising can achieve it"*(p16, line 55-60), *"it is a family based institution where everybody have respect for and understand each other, value and stake holders are cheerful. The issue may be a guiding inspiration for a movie and theatre, probably for songs conveying messages on peace education"*(p18, line 59). *"That the behavioral assessment committee of a school is inactive refers to an ideal school. The school administration should co-operate with the stakeholders and listen to ideas of individuals likewise teachers should behave respectively for thoughts of students"* (p20, line 55-61). *"...democratic, affection, respect, politeness"*(p21, line 53). *"I suppose that a school with application of peace education should embellish with modern education approaches"* (p23, line 57). 2 of principals stated they have nothing to say about peace education because they do not master the concept of peace education perfectly.

DISCUSSION AND CONCLUSION

In growing of individuals internalizing – social and universal values fall to school administrators in particular and to all employees. Noddings (2006) explains the role of the school in moral education is more important nowadays.

The school principals indicated the concept of peace includes equality, respect for human rights, friendship, brotherhood and unavailability of war and discrimination in accordance with their thoughts about peace. In the study of peace education, Demir (2011) states teachers give similar explanations such affection, respect, tolerance as. The school principals stated they have never knowledge on the term "peace education". Çoşkun (2012) points out teachers he interviewed with define the term but it is the first time they have heard. The school principals predicted generally due to the lack of knowledge about peace education. It can be understood the prediction includes the issues relating to peace education. Majority of them signified that they considered

peace as an instruction to be acquired by students. In the concept, they told that the topics such an atmosphere of peace in different living condition; effective, communication, empathy, respect for human rights tolerance, having admiration for differences (society, ethnicity, religious, language and race ...etc.) respect, and universal values, negativity of war, resolution of conflicts, struggle for violence as should be taught individuals. According to explanation of Reardon (2002) on peace and peace education; participant and reflective thinking should be improved on overcoming problems in individuals.

The majority of the school principals think that the acquisition and activities referring to peace and peace education are insufficient in curriculum. 5 of the school principals stated acquisition is enough but inadequate for practice of the acquisition. 2 of the school principals indicted the acquisition curriculum includes acquisitions and activities aimed at peace and peace education adequately. 8 of the school principals stated that the teachers contribute to peace and peace education but school principals do not. 3 of the school principals delivered on opinion favorably and stated they and teachers provide extra contributions to developing peace/peace education in students. 13 of the school principals explained they give support for instructing peace/peace education, yet it is not desired level due to unknown various reasons(physical regulation of school, paper works and curriculum and political reasons... etc.) One of them said that younger principals provide more contributions positively and the other indicated old principals give more importance on authority. The school principals. They expressed in promoting atmosphere of peace, they encounter problems on the basis of teachers, administrators, parents, students, and the system of education end environmental factors.

The school principals pointed out; support of celebrities in society are provided via various activities in the framework of responsibility. Doğanay (2006), Yazıcı and Aslan (2006) states in their studies, the use of folk characters may be a method to be performed. In all curriculum, importance of peace education should be promoted. it is reinforced with extracurricular and classroom activities. Scarritt and Lowe (1999) designed a curriculum volunteer students took part in order to raise awareness and carried it out in 1994, 1995 and 1996. He demonstrated judgment of students attending the course weakened and get global understanding. A school atmosphere including the learned should be created. In an ideal school, School administrators should be reconciled with all personnel firstly. After theoretical lessons, learning by doing are absolutely implemented. It is called as an ideal school where all problems are solved in unity and everybody speaks out freely. In peace education, peace firstly can be developed inside the school. All stakeholders are able to agree with each other. Temli and et. al (2011) reveals co-operation between school, family, media and social environment enhance effective of peace education. You feel an atmosphere of peace where all the students meet on common ground (integrity of state, flag, religious, language, etc.). To achieve it; every student have a respect for thoughts of each other. They suggested as above. Some countries perform activities aimed at harms of war and importance of "peace" and "peace education" via different events (also relating to their own history). Ishikida (2005) indicates that the students in elementary and secondary schools go on a school trip to the museums in Hiroshima (Peace Memorial Museum) and (Atomic Bomb Museum) in Japan.

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ROLE OF IT IN BANKS: SCOPE, ADVANTAGES AND CHALLENGES**Dr. Rohtash Kumar Garg, Shruty Ahuja and Tinu Burmi**

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ABSTRACT

In the five decades since independence, banking in India has evolved through four distinct phases. During Fourth phase, also called as Reform Phase, Recommendations of the Narasimham Committee (1991) paved the way for the reform phase in the banking. Important initiatives with regard to the reform of the banking system were taken in this phase. Important among these have been introduction of new accounting and prudential norms relating to income recognition, provisioning and capital adequacy, deregulation of interest rates & easing of norms for entry in the field of banking. Entry of new banks resulted in a paradigm shift in the ways of banking in India. The growing competition, growing expectations led to increased awareness amongst banks on the role and importance of technology in banking. The arrival of foreign and private banks with their superior state-of-the-art technology-based services pushed Indian Banks also to follow suit by going in for the latest technologies so as to meet the threat of competition and retain their customer base. In the last ten years, banks in developed countries have been investing more and more in information technology (IT) as a means to reduce costs and improve operational efficiency. An investigation of the application of IT in Nigerian banks was carried out in order to determine the expectations and success of IT implementations in the sector. The data were generated from a survey of randomly selected branches of 56 banks in Lagos, the commercial capital of Nigeria. Almost all the banks had an IT policy, the main thrusts of which were to achieve full application of IT, to be able to meet organizational goals, to secure competitive advantage, and to be up to date. Only 54.6% of them actually achieved some measure of successful implementations. The expected benefits of investment in IT were realized in only a relatively few number of banks. The consequence was that less than 40% of the banks were poised to maximize the benefits of IT through major investments, especially in the areas of online access and transactions, electronic commerce, and electronic publishing.

Keywords: Significance of Commercial Banks, Communication Networks, Advantages of e-Banking, Internet Banking versus Traditional Method .

INTRODUCTION

Banks are one of the most old format of financial institutions prevailed in the world since 2000 BC when Babylonians had developed a system of banks, followed by ancient Greece and Rome. Italy also practiced the similar concept. The bank of Venice established in 1157 is supposed to be the most ancient bank. In the year 1401 a public bank was established in Barcelona. The bank of Amsterdam was established in 1609 to meet the needs of the merchants. In England the concept prevailed in 1694 with the establishment of Bank of England.

In India, the bank carries a track record from the vedic period and various money lenders were considered to be the impure form of banking. In 1770, first Indian bank known as Bank of Hindustan was started. Later, various banks had been started with the participation of East India company. Allahabad bank came into existence in 1865, however, the first pure Indian joint stock bank was Punjab national bank in 1894. The whole banking system was changed with the set up of RBI in 1935.

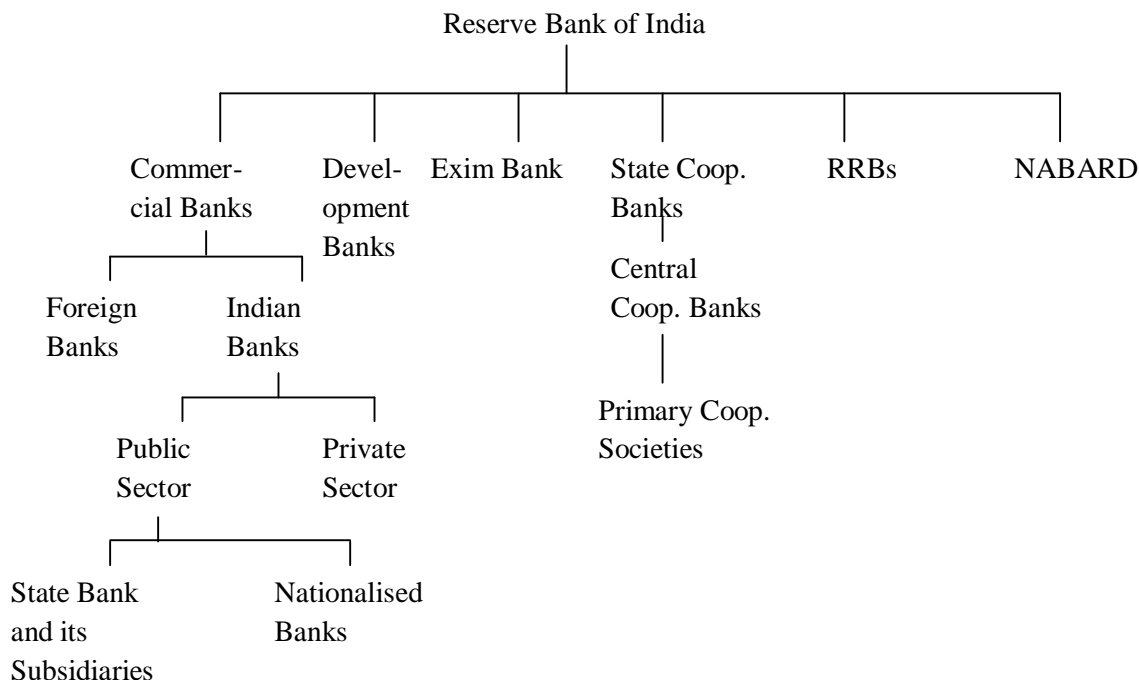
After independence, India is having only 648 commercial banks with 4891 branches. So, govt. with the help of RBI initiated the movement and various banks were established following a well defined structured which is still prevailing in India as follows.

SIGNIFICANCE OF COMMERCIAL BANKS

Modern banks play a very vital role in the economic activity of a country. They facilitate commerce and industry and make a valuable contribution to the economic development of the country. They are no longer considered as mere dealers in money and credit. They perform a large variety of functions for the smooth working of the economic system of the country. The commercial banks accept deposits from the public and lend money to the entrepreneurs for economic activities. They help trade and commerce by transferring funds from one place to another, by collecting payments and by performing many functions discussed earlier.

A well developed banking system is the sine qua non (essential condition) of economic progress of any country. Developing economies cannot achieve rapid economic growth without strengthening their banking structure. Thus, banks have become an instrument of economic progress. They inculcate the habit of savings among the people and help in capital formation which is very important for the economic development of the country. In the recent years, they have also undertaken to fulfill the social responsibilities assigned to them by the society.

The doors of banks are open to those people also who have viable commercial projects, but don't have tangible securities to offer.



IT AND BANKING PAST

Since about the early Sixties, the phenomenon of widespread use of computers and communication technology in most of the industrialized and emerging market economies is being witnessed. This has resulted in faster funds movement across nations and borders. Computerization became popular in the western countries right from the Sixties. Main Frames were extensively used both by the Public Institutions and Major Private Organizations. In the Seventies Mini Computers became popular and Personal Computers in early Eighties, followed by introduction of several software products in high level languages and simultaneous advancement in networking technology. This enabled the use of personal computers extensively in offices & commercial organizations for processing different kinds of data.

However in India, organized Trade Unions in those years were against the introduction of computers in Public Offices. In India, computers were restricted to major scientific research organizations and technical institutes and defense organizations. Indian Railways accepted computerization for operational efficiency (not commercial services for customer benefit). Globalization of economies and financial liberalization within the economies have opened new opportunities of growth for techno-savvy institutions, while for the others these have resulted in shrinkage of revenues. The use of IT in the banking industry in our country has however been limited up to the end of the Nineties and has, as a result, restricted our presence in international operations. Even in critical spheres such as those involving funds transfer, and MIS based decision making, there has been little evidence of proactive movement towards wholesale computerization.

Rapid development of business and industry brought manual operations of data a saturation point. This acted as overload on the growing banking operations. Government owned banks in general found the "house-keeping" unmanageable. Several heads of accounts, in particular inter-bank clearing and inter-branch reconciliation of accounts went totally out of control. Low productivity pushed cost of wages high and employees realized that unless they agreed for computerization further improvement in their wage structure was not possible.

In the year 1993, the Employees' Unions of Banks signed an agreement with Bank Managements under the auspices of Indian Banks' Association (IBA). This agreement was a major break through in the introduction of computerized applications and development of communication networks in Banks. The first initiatives in the area of bank computerization, however, stemmed out of the landmark report of the two committees headed by the former Governor of the Reserve Bank of India Dr. C. Rangarajan. Both the reports had strongly recommended computerization of banking operations at various levels and suggested appropriate architecture.

The first of these Committees, viz. the Committee on the Mechanization of the Banking Industry (1984) was set up for the first time to suggest a model for mechanization of bank branches, regional / controlling offices and

Head Office necessitated by the explosive growth in the geographical spread of banking following nationalization of banks in 1969.

In the first phase of computerization spanning the five years ending 1989, banks in India had installed 4776 ALPMs at the branch level, 233 mini computers at the Regional/Controlling office levels and trained over 2000 programmers/systems personnel and over 12000 Data Entry Terminal Operators. The Reserve Bank too had embarked upon an ambitious program to bring about state-of-the-art technology in the clearing process and had introduced MICR clearing at 4 centres and computerized clearing settlement at 9 centres.

Against this backdrop, the Committee on Computerization in Banks was set up once again under Dr. Rangarajan's Chairmanship to draw up a perspective plan for computerization in banks. In its report submitted in 1989, the Committee acknowledged the gains of the initial efforts and sought to move away from the stand-alone dedicated systems to an on-line transaction-processing environment in branch banking. It was recommended that the thrust of bank computerization for the following 5 years should be to fully computerize the operations at both the front and back offices of large branches then numbering around 2500.

The Reserve Bank continued to be involved in shaping the technology vision of the banking system. Following the recommendations of the Committee on Financial Sector Reforms, (which is popularly known as the second Narasimham committee), a Committee on Technology Upgradation was set up by the RBI for the Banking Sector in 1994. This committee has representation from banks, Government, technical institutions and the RBI. Among other things, this committee looked into issues relating to

- 1) Encryption of Public Switching Telephone Network (PSTN) lines
- 2) Admission of electronic files as evidence
- 3) Record keeping
- 4) Modalities for a satellite based WAN for banks and financial institutions with the necessary security systems by banks and other financial institutions, to ultimately develop a sound and an efficient payments system.
- 5) Methods by which technological upgradation in banks and financial institutions could be effected and in the context study the feasibility of establishment of standards, designing payments system backbone and standards relating to security levels, messages and smart cards.

By now most of these recommendations have already been implemented. The Committee realized the urgent need for training, research and development activities in the Banking Technology area. Banks and Financial Institutions started setting up Technology based training centres and colleges. However, a need was felt for an apex level Institute, which could be a Think-tank and Brain Trust for Banking Technology. RBI thus established the IT services-cum-training centre at Hyderabad, the IDRBT (Institute for Development & Research in Banking Technology).

The RBI Report on Banking published on 15.11.2001 starts with the opening narration-

"In recent years, the banking industry has been undergoing rapid changes, reflecting a number of underlying developments. The most significant has been advances in communication and information technology, which have accelerated and broadened the dissemination of financial information while lowering the costs of many financial activities. A second key impetus for change has been the increasing competition among a broad range of domestic and foreign institutions in providing banking and related financial services. Third, financial activity has become larger relative to overall economic activity in most economies. This has meant that any disruption of the financial markets or financial infrastructure has broader economic ramifications than might have been the case previously". This explains the all round use of information technology in banking operations and customer service i.e. both backend and front-end. Computerization brings transparency, improves customer care and customer-service tremendously and reduces substantially scope for corruption or extending undue favour to particular constituents and uneven service to others.

CHALLENGES FACED IN COMPUTERISATION

Computerisation is expensive and needs huge investment in hardware and software and subsequent maintenance. The National stock exchange, India's No.1 (first) user in computerised service has spent Rs.180 Crores, when it was set-up in November 1992 to enable investors and brokers across the country to trade securities online. It was considered a huge investment in those days. The rate of obsolescence in respect of both hardware and software is considerable. New and better products are emerging in the market, whose use would enable a rival organization to throw a challenge.

Computer crimes are committed widely in the West. India is no less potentially exposed to this risk, when turnover under Internet banking increases. It is easier to enforce security of information and accountability of performers in a manual system. But it needs elaborate steps to incorporate these features in the electronic system.

The structure of legal system is so far based on manual record keeping. It has to provide for electronic data to be accepted legally as evidence and in contracts. Indian banking has accepted computerisation since 1993, more out of sheer compulsion and necessity to cope up increasing overload and incompatibility of the manual system to sustain further growth. But it is now realised that computerisation provides not only operational efficiency and speed, but also enables product diversification (like anywhere/anytime banking) and substantial reduction in cost of service. The British developed us as a nation of clerks. Today we are more advanced and computerisation will enable talented and qualified young men/women of our country to secure better careers and better opportunities to exploit fully the potential in them.

PRESENT

Indian banking industry, today is in the midst of an IT revolution. A combination of regulatory and competitive reasons has led to increasing importance of total banking automation in the Indian Banking Industry. Information Technology has basically been used under two different avenues in Banking. One is Communication and Connectivity and other is Business Process Reengineering. Information technology enables sophisticated product development, better market infrastructure, implementation of reliable techniques for control of risks and helps the financial intermediaries to reach geographically distant and diversified markets.

Based on the norms worked out by Rangarajan Committee (II), 7827 branches of the Public Sector banks were identified for full branch computerisation upto March 2000 of which around 4620 were computerised as on March 99. Meanwhile, the networking of the already-computerised branches also assumed urgency and some of the Banks have started inter-connecting their computerised branches using leased telephone lines or Very Small Aperture Terminals (VSATS). This is meant to provide a more comprehensive service to customers and at the same time give banks better centralised control over the branch operations. As of now, New Private Sector and Foreign Banks have an edge over Public Sector Banks as far as implementation of technological solutions is concerned. However, the latter are in the process of making huge investments in technology.

The Financial Reforms that were initiated in the early 90s and the globalisation and liberalisation measures brought in a completely new operating environment to the Banks that were till then operating in a highly protected milieu. The arrival of foreign Banks and Financial Institutions, the setting up of a number of private banks and the measures of de-regulation that encouraged competition has led to a situation where the survival of those who do not join the race will become difficult. Unless the state-of-the-art IT was introduced as early as possible, winning new business and even holding on to the old one will become increasingly difficult. Services and products like "Anywhere Banking", "Tele-Banking", "Internet banking", "Web Banking", e-banking, e-commerce, e-business etc. have become the buzzwords of the day and the Banks are trying to cope with the competition by offering innovative and attractively packaged technology-based services to their customers.

Simultaneously, the importance of effective MIS for control of operations and of maintaining customer and business/industry data bases for strategic planning has also surfaced; while Banks are looking at Data warehousing, Data mining, Business Restructuring etc. as most essential things to have as early as possible, they are taking urgent steps to computerise the operations in their administrative and controlling offices (viz. head /zonal/regional offices) as well as the data collection machinery, so as to evolve an effective MIS. In this phase, the new communication revolution sweeping the nation and the world has come in extremely handy, as the communication infrastructure has improved significantly and the Internet technologies are available to network branches at a relatively low and affordable cost with a high degree of reliability.

The present level of MIS covers, basically, information needed for control, performance monitoring, decision making etc. and encompasses most activities in administrative offices like processing of statutory returns under Reserve Bank of India Act, monthly/quarterly performance reports from branches, credit information/BSR, inter-branch transactions, personnel inventory, provident fund accounting, profit and loss accounts, cash and investment management, stationery stock accounting, and branch house keeping etc.

COMPUTERISATION IN PUBLIC SECTOR BANKS (AS ON MARCH 31, 2006)

i) Branches already Fully Computerised # 48.5%

ii) Branches Under Core Banking Solutions 28.9%

iii) Fully Computerised Branches (i+ii) 77.5%

iv) Partially Computerised Branches 18.2%

v) Non Computerised Branches 4.3%

#: Other than branches under Core Banking Solutions. (Source- Reserve Bank of India)

CATEGORIES OF PACKAGES

The Software Packages for Banking Applications in India had their beginnings in the middle of 80s, when the Banks started computerising the branches in a limited manner. The IT Packages and services available in India can be broadly classified into the following 6 types:

(i) Stand-alone branch-level packages : These are usually written in FoxPro, C or Dbase and handle specific functions at branches; these are sometimes networked on a LAN to simulate a TBA (Total Branch Automation) environment. But there are also high-end packages with a central Server (which can be a Pentium PC or NT or a MINI or even a Main Frame, supported by multiple (dumb or intelligent) terminals. Some of them use sophisticated RDBMS like ORACLE as back-end and provide user-friendly front-end with Windows GUI.

(ii) Multi-branch solutions : These are used to network a cluster of branches in a city (or spread over several cities); the account maintenance can be central (where facilities like Anywhere Banking are required) or can be distributed, networking being achieved through Wide Area Network (WAN) on terrestrial lines / high speed lines/ satellite networks - and now even wireless.

(iii) Foreign Packages : Examples are Bank Master, Kappiti, Sanchez etc. These need to be extensively customised to suit Indian requirements - but their strength lie in their proven capabilities in developing and offering modern / global banking products / services that India is just ushering in.

(iv) Packages for specialized niche areas : Like Asset Liability Management (ALM), Treasury Management, Trading / Dealing Room activities, Custodial Services/ Depository Participant etc. These are high-end packages with sophisticated analytical and decision tools.

(v) Service Branch / high-volume transaction processing packages: These include, clearing, drafts issue/ payments / reconciliation (Remittances), Bills (payments/ collection/ purchases), Dividend Warrant Processing, inter-branch reconciliation etc. These are often developed and implemented by service providers to whom the work is outsourced.

(vi) IT Services : These are not Packages in the sense, these are developed to handle specific problems like disaster recovery, virus protection, security handling, linking / networking multiple legacy systems between themselves or to new platforms or to new delivery channels like ATMs, etc.

COMMUNICATION NETWORKS

The second Rangarajan Committee constituted in 1988 drew up a detailed perspective plan for computerisation in Banks and for extension of automation to other areas like funds transfer, electronic mail etc. Based on the recommendations of this committee, RBI has been instrumental in setting different levels of networked systems which are collectively expected to become the model or even backbone for interconnectivity among Banks/bank branches. Some of these networks are:

- BANKNET:
- 'INFINET' - Indian Financial Network
- S.W.I.F.T
- Electronic Data Interchange (EDI)
- Electronic Funds Transfer (EFT) System:
- MICR (Magnetic Ink Character Recognition) CLEARING
- ELECTRONIC CLEARING SERVICES (ECS)
- ATM network - SWADHAN (Shared Payment Network System -SPNS)

BANKNET : BANKNET is a communication network backbone connecting, at present, seven centres viz. Mumbai, Delhi, Calcutta, Madras, Nagpur, Bangalore and Hyderabad. Set up in 1991 by the RBI, this backbone is meant to facilitate transfer of inter-bank (and inter-branch) messages within India by Public Sector banks who are members of this network. More centres (like Pune, Ahmedabad, Kanpur, Lucknow, Chandigarh, Kochi, Jaipur, Bhopal, Patna, Bhubaneswar, Thiruvananthapuram, Guwahati, Panaji , Jammu etc) are being brought on the network.

'INFINET' - Indian Financial Network : The 'INFINET' - Indian Financial Network is a satellite based wide area network using VSAT (Very Small Aperture Terminal) technology set up by the RBI in June 1999. The hub and the Network Management System of the INFINET are located in the Institute for Development and Research in Banking Technology, (IDRBT) Hyderabad (an institute set up by the RBI). A Closed User Group of the member banks of the network called the "INFINET User Group" has been formed to resolve issues of common interest on a continuing basis. Among the major applications identified for porting on the INFINET in the initial phase are e-mail, Electronic Clearing Service - Credit and Debit, Electronic Funds Transfer and transmission of Inter-city Cheque Realisation advices. Later, other payment system related applications as well as Management Information System (MIS) applications are proposed to be operationalised.

Indian banks and S.W.I.F.T : 88 Indian banks are part of the international financial messages communication network, namely, Society for Worldwide Inter-bank Financial Telecommunication (S.W.I.F.T). The S.W.I.F.T provides reliable and expeditious telecommunication facilities for exchange of financial message all over the world. The gateway is in Mumbai and efforts are on to other cities through leased lines/public data network.

Electronic Data Interchange (EDI) : EDI is a computer-to-computer transfer of details of commercial or administrative transactions using an agreed protocol and standard data structure. EDI standards have been developed in respect of specific messages for transmission of business transactions which are electronic equivalents of commercial invoices, purchase orders, transport bookings and payment instructions etc. At the instance of the Ministry of Commerce of the Government of India (who are the nodal agency for EDI technology in India), the Indian banks Association (IBA) constituted a Message Development Group-Finance (MDG-F) who have developed appropriate message formats and standards for financial applications in EDI. The scheme is in the pilot study stage.

Electronic Funds Transfer (EFT) System : EFT System hosted and operated by the RBI, permits transfer of funds, upto Rs. 5 lacs from any account at any branch of any member bank in any city to any other account at any branch of any member bank in any other city. This system utilises the Service Branches of the member banks and the nodal offices of RBI. RBINET is the conduit for the flow of funds. The Reserve Bank of India acts as the service provider as well as regulator.

MICR (Magnetic Ink Character Recognition) CLEARING : Introduced in 1987 in the four Metros, the MICR Clearing is now in operation in 14 centres (HYDERABAD, BANGLORE, AHMEDABAD, KANPUR, JAIPUR, NAGPUR, BARODA, PUNE, GAUHATI, TRIVANDRUM) and is proposed to be extended to a total of 22 centres where volume of clearing transactions is large. The cheque leaves used in these centres are pre-printed with the bank-branch code and account type in MICR strip, while the amount is read manually and fed into the system using the Encoders by bank branches. Use of high-speed readers and sorters at Service Branches of member banks and the National Clearing Centres at Metros / Clearing Houses ensures that the clearing work is speeded up.

ELECTRONIC CLEARING SERVICES (ECS) : ECS Scheme operated by the RBI since 1996-97, helps to make payment from a single account at a bank branch to any number of accounts maintained with the branches of the same or other banks. This is the most useful mode of payment of dividend / interest/ pension/refund etc. which are otherwise handled through "warrant" mechanism. The latter has, in the past, led to large number of frauds and malpractices, besides huge and unmanageable clearing volumes. This service is available at Ahmedabad, Bangalore, Bhubaneswar, Calcutta, Chennai, New Delhi, Guwahathi, Hyderabad, Jaipur, Kanpur, Mumbai, Nagpur, Patna, Pune and Thirunavthapuram. This utilises the backbone provided by the RBI i.e BANKNET and INFINET.

RBI has Also launched **ECS - Debit** - for payment to utility companies, like Telephones, Electricity etc. Here, a mandate is obtained from the customer as a part of the arrangement to debit his/her account with the amount of bill advised by the utility company. Utility Companies send the bill details and the amount to be recovered from the consumers to the ECS Centre and these debits are passed on to the concerned branches where the consumer is maintaining his/her account and debited to his/her account. RBI has also launched a variation of ECS - Debit known as RAPID (Receipt and Payment instruments/Documents).

ATM network - SWADHAN (Shared Payment Network System - SPNS) : The Automatic Teller Machines (ATMs) and Cash Dispensers have become a common feature of Banking in India, particularly in Metropolitan cities. ATMs deliver services like cash withdrawal / deposit, balance enquiry, depositing cheques for collection, request for transfer of funds, request for cheque book, giving standing instructions, getting a statement of account etc. without human intervention and off the site. The ATM account holder is provided with an ATM

card which he operates on the ATM along with a pre-agreed secret PIN Number which uniquely identifies him to the machine.

In Mumbai, some of the IBA member banks have come together and set up a Shared Payment Network System (SPNS) named the "Swadhan" ATM network. In this network, the ATM holder of any member bank can avail of the facility at any of the ATMs of any of the member Banks in the city. This provides round-the-clock banking services like cash withdrawals / deposits to the customers. Other services like balance enquiry etc. has not yet been fully integrated into the system. Inaugurated in 1997, the network at present comprises 109 ATMs and 4 CDs of 29 Banks.

ADVANTAGES OF E-BANKING

Penalty due to non-payment of bill is not new to anyone of us. And quite obviously, who likes the long procedure of writing a cheque, standing in a long queue and then ensuring that the particular amount is available in your bank account? Similarly, Mr Sharma, who is on business tour for at least 25 days a month, finds it difficult to clear his dues on time because of his busy schedule.

He, like many of us, was possibly not aware of the online services, banks are offering these days. With just a click, all his dues would have been cleared long back. However, it's never too late to mend.

Indian banks are trying to make life easier. Not just bill payment, one can make investments, shop or buy tickets and plan a holiday at his fingertips. In fact, sources from ICICI Bank tells, "Our Internet banking base has been growing at an exponential pace over the last few years. Currently around 78 per cent of the bank's customer base is registered for Internet banking."

To get started, all one need is a computer with a modem or other dial-up device, a checking account with a bank that offers online service and the patience to complete about a one-page application--which can usually be done online. One can avail the following services.

Bill payment service: Each bank has tie-ups with various utility companies, service providers and insurance companies, across the country. You can facilitate payment of electricity and telephone bills, mobile phone, credit card and insurance premium bills.

To pay your bills, all you need to do is complete a simple one-time registration for each biller. You can also set up standing instructions online to pay your recurring bills, automatically. One-time standing instruction will ensure that you don't miss out on your bill payments due to lack of time. Most interestingly, the bank does not charge customers for online bill payment.

Fund transfer: You can transfer any amount from one account to another of the same or any another bank. Customers can send money anywhere in India. Once you login to your account, you need to mention the payee's account number, his bank and the branch. The transfer will take place in a day or so, whereas in a traditional method, it takes about three working days. ICICI Bank says that online bill payment service and fund transfer facility have been their most popular online services.

Credit card customers: Credit card users have a lot in store. With Internet banking, customers can not only pay their credit card bills online but also get a loan on their cards. Not just this, they can also apply for an additional card, request a credit line increase and God forbid if you lose your credit card, you can report lost card online.

Railway pass: This is something that would interest all the *aam janta*. Indian Railways has tied up with ICICI bank and you can now make your railway pass for local trains online. The pass will be delivered to you at your doorstep. But the facility is limited to Mumbai, Thane, Nashik, Surat and Pune. The bank would just charge Rs 10 + 12.24 per cent of service tax.

Investing through Internet banking: Opening a fixed deposit account cannot get easier than this. You can now open an FD online through funds transfer. Online banking can also be a great friend for lazy investors.

Now investors with interlinked demat account and bank account can easily trade in the stock market and the amount will be automatically debited from their respective bank accounts and the shares will be credited in their demat account. Moreover, some banks even give you the facility to purchase mutual funds directly from the online banking system.

So you need not worry about filling those big forms for mutual funds, they will now be just a few clicks away. Nowadays, most leading banks offer both online banking and demat account. However if you have your demat

account with independent share brokers, then you need to sign a special form, which will link your two accounts.

Recharging your prepaid phone: Now you no longer need to rush to the vendor to recharge your prepaid phone, every time your talk time runs out. Just top-up your prepaid mobile cards by logging in to Internet banking. By just selecting your operator's name, entering your mobile number and the amount for recharge, your phone is again back in action within few minutes.

Shopping at your fingertips: Leading banks have tie ups with various shopping websites. With a range of all kind of products, you can shop online and the payment is also made conveniently through your account. You can also buy railway and air tickets through Internet banking.

INTERNET BANKING VERSUS TRADITIONAL METHOD

In spite of so many facilities that Internet banking offers us, we still seem to trust our traditional method of banking and is reluctant to use online banking. But here are few cases where Internet banking will turn out to be a better option in terms of saving your money.

'Stop payment' done through Internet banking will not cost any extra fees but when done through the branch, the bank may charge you Rs 50 per cheque plus the service tax. Through Internet banking, you can check your transactions at any time of the day, and as many times as you want to.

On the other hand, in a traditional method, you get quarterly statements from the bank and if you request for a statement at your required time, it may turn out to be an expensive affair. The branch may charge you Rs 25 per page, which includes only 30 transactions. Moreover, the bank branch would take eight days to deliver it at your doorstep.

If the fund transfer has to be made outstation, where the bank does not have a branch, the bank would demand outstation charges. Whereas with the help of online banking, it will be absolutely free for you.

As per the Internet and Mobile Association of India's report on online banking 2006, "There are many advantages of online banking. It is convenient, it isn't bound by operational timings, there are no geographical barriers and the services can be offered at a miniscule cost."

SECURITY PRECAUTIONS

Customers should never share personal information like PIN numbers, passwords etc with anyone, including employees of the bank. It is important that documents that contain confidential information are safeguarded. PIN or password mailers should not be stored, the PIN and/or passwords should be changed immediately and memorised before destroying the mailers.

Customers are advised not to provide sensitive account-related information over unsecured e-mails or over the phone. Take simple precautions like changing the ATM PIN and online login and transaction passwords on a regular basis. Also ensure that the logged in session is properly signed out.

RESEARCH OBJECTIVES

The objective of the research paper is:

- To know the impact of IT as a business strategy on Indian Banks
- To know the assessment of IT and its related issues in Banking System
- To find out the customer attitude and behavior with recent technological changes
- To ascertain the future expectations and scope of IT as a whole

METHODOLOGY

The basic aim of the study is to develop new insights into Information Technology as a strategy in Indian Banks and analyze the behavior or attitude of respondents. The present study relates to responses of 50 active Bank consumers and 20 Bank Officials from Delhi (Randomly Selected) so as to predict the individual behavior. The study was carried over a span of three months and primary data was collected through a structured questionnaire in the case of active bank consumers whereas the bank executives are interviewed on different parameters. Prior to the study a pilot survey was carried out. In this study research design is descriptive in nature as the respondents characteristics like age, income level, education are under the purview of the study. To analyze the preference of the respondents, sample survey method has been employed. Commensurate with the different objectives of the study, various tools of analysis has been employed and the data collected through

questionnaires is duly processed, classified and tabulated. Secondary data as also gathered from various sources including additional references from library.

DEMOGRAPHIC PROFILE

Demographics of respondents play an important role in the research study as previous studies as well as theories of consumer behavior have shown demographics to be a factor influencing the preference level of the consumers in selecting a Bank.

This indicates that out of the total respondents, 40 respondents (80%) are male while 10 respondents (20%) are female. This signifies that the male respondents dominate the sample .It also reveals that 06 respondents (12%) are in the age group of 15 – 18. Most of the respondents (32) i.e. 64% of the respondents belong to the age group of 18 – 25. The respondents in the age group of 25 – 40 are only 8 having only 16% of the respondents. Remaining 4 respondents (8%) fall in the age group of 40 and above. This data reveals that majority of the respondents are younger ones. The occupation structure shows that 7 respondents (14%) are salaried persons. 20 respondents (40%) are the respondents engaged in business activities while self employed respondents are 6 (12%). The study reflects that there is only 4% of the respondent are home maker i.e. there is a two home makers. Many of the respondents i.e. 15 (30%) of the respondents are students pursuing their education.. The result highlights that income patterns differ among respondents. Since most of the respondents are students therefore 20 respondents (40%) are in the range of 0- 10,000. The analysis reflects that 10 respondents (20%) are in the bracket of 10,000 – 50,000 .It also depicts that 14 respondents (28%) earns the income in range of 50,000 – lakh while only 12 % of the respondents i.e. 06 respondents earns more than 1 Lakh.

Demographic Profiles of the Respondents

Respondents Profile	Number of Respondents	% of Respondents
Gender		
Male	40	80%
Female	10	20 %
Age (Years)		
15 – 18	06	12 %
18 - 25	32	64 %
25 – 40	08	16 %
40 Above	04	08 %
Occupation		
Salaried	07	14 %
Businessman	20	40 %
Self- Employed	06	12 %
Home Maker	02	04 %
Student	15	30 %
Income(Rs.)		
0- 10,000	20	40 %
10,000 – 50,000	10	20 %
50,000 – 1 lakh	14	28 %
Above 1 Lakh	06	12 %
Education		
Metric	03	06 %
Under Graduate	12	24%
Graduate	17	34 %
Post.Graduate	05	10 %
Professional	13	26 %

Source: Primary Data

CONCLUSION

Banks are one of the most old format of financial institutions prevailed in the world since 2000 BC. In India, the bank carries a track record from the vedic period and various money lenders were considered to be the impure form of banking. After independence, India is having only 648 commercial banks with 4891 branches. So, govt. with the help of RBI initiated the movement and various banks were established following a well defined structured which is still prevailing in India as follows. In the past, organized Trade Unions were against the introduction of computers in Public Offices. Low productivity pushed cost of wages high and employees

realized that unless they agreed for computerization further improvement in their wage structure was not possible. In the year 1993, the Employees' Unions of Banks signed an agreement with Bank Managements under the auspices of Indian Banks' Association (IBA). Rangarajan Committee was one of the committee who guided the whole process of computerization of banks. The Reserve Bank is continually to be involved in shaping the technology vision of the banking system. Information Technology has basically been used under two different avenues in Banking. One is Communication and Connectivity and other is Business Process Reengineering. Information technology enables sophisticated product development, better market infrastructure, implementation of reliable techniques for control of risks and helps the financial intermediaries to reach geographically distant and diversified markets. Services and products like "Anywhere Banking", "Tele-Banking", "Internet banking", "Web Banking", e-banking, e-commerce, e-business etc. have become the buzzwords of the day and the Banks are trying to cope with the competition by offering innovative and attractively packaged technology-based services to their customers. Due to e-banking, one can has the different facilities ranging from bill payment services, funds transfer, credit card customers, railway pass, investment through internet banking, recharging prepaid phones, shopping etc.

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A COMPARATIVE STUDY OF MARKETING INTELLIGENCE WITH COMPETITIVE INTELLIGENCE IN INDIA

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ABSTRACT

The term 'Marketing Intelligence' refers to the information, relevant to the markets, gathered and analyzed for the purpose of accurate and confident decision-making in determining marketing strategies. The term 'Competitive Intelligence' denotes involvement of continuous sourcing and collecting information in order to maintain a track of competitors and understanding their marketing strategies.

Any piece of information related to the leading Competitors is interpreted as Competitively Intelligent Information. Such information is needed to be interpreted, quite tactfully and utilized at an appropriate moment at a market place. Success of any business depends upon telling a right story to right persons, in right fashion or manner, at right time and at right place. Marketing Intelligence helps a Company in Identifying and Analyzing different variables, it is using..

The strength of a Company stems from Intelligent Integration or Brilliant Blend or Mushroom Mix of all the four disciplines, namely, Competitive Intelligence, Product Intelligence, Market Understanding, and Customer Understanding. Marketing Intelligence helps the Company to Excel in the business market, over a period. On the basis of the Competitive Marketing Information, the Top Managements incorporate necessary changes in the Product Development Program, Pricing Strategies, etc., in order to combat with the Competition and continue to be competitively Intelligent.

After introduction and development of the conceptual understanding regarding Marketing Intelligence and competitive Intelligence, this Paper not only deals with their Sources but its scope also includes their Practical Utilities. It would help to simplify as to how to gather competitively intelligent information and apply the same in practice, at an appropriate hour.

Key Words: Competitively Intelligent Information, Product Intelligence, Market Understanding, Customer Understanding.

INTRODUCTION

The term 'Marketing Intelligence' refers to that information, which is relevant to the markets of the company, and which is gathered and analyzed specifically for the pure purpose of accurate and confident decision-making in determining strategies in different marketing areas such as Market Opportunity, Market Penetration Strategy, Market Development, to mention a few. The insight developed through Marketing Intelligence, guides the Indian Companies to develop emerging strategies in the spheres of Technology Analysis, Competitor Analysis or Strategic Analysis, etc.

Competitive Intelligence is a specialized application of Market Intelligence. Ideally it involves continuous sourcing and collecting information, in order to maintain a track of competitors and understanding their marketing strategies, especially, in near future. ***In the words of Philip Kotler, Poor firms ignore their Competitors, Average firms copy their Competitors and the Winning firms lead their Competitors.*** The current market trend is characterized by Cut-Throat Competition. In order to achieve success, performance of some of the activities are of utmost essence and significance for any firm such as Combating with the competition, Capturing additional Market Share and Proper Allocation of Resources-- Technical, Financial, Personnel, Logistics, etc., for Research and Development.

RATIONALE OF THE PAPER

Just as Market Research is a part of Marketing Research, Competitive Intelligence is a part of Marketing Intelligence. As an interesting observation, in Marketing Literature, more often than not, the two terms namely, Marketing Intelligence and Competitive Intelligence are used quite interchangeably with the objective of treating those as synonyms of each other. However, there exist a number of points of Technical Distinction between these two terms, although, at the same time, there are some similarities. As a matter of fact, there is experienced tremendous confusion as regards the Conceptual and Practical understanding of these two terms.

The ideal exhibition of Marketing Intelligence through practically influential and effective marketing strategies, in itself, is indeed, not enough, at present. But, the firms should necessarily exhibit Competitive Intelligence. ***After introduction and development of the conceptual understanding regarding Marketing Intelligence and***

competitive Intelligence, this Paper not only deals with their Sources but its scope also includes their Practical Utilities. It would help to simplify as to how to gather competitively intelligent information and apply the same in practice, at an appropriate hour.

OBJECTIVES OF THE PAPER

The twofold Objectives of this Paper are as follows:

1. To develop Conceptual Understanding of Competitive Intelligence and Marketing Intelligence in India
2. To study the Sources and Practical Utility of Marketing Intelligence and Competitive Intelligence in India

SCOPE OF THE PAPER

The scope of this Paper extends to the development of Conceptual Understanding of Marketing Intelligence and Competitive Intelligence in India and studying their several Sources as well as Practical Utility. The Sources of Marketing Intelligence and Competitive Intelligence covered in the Paper are not exhaustive in their practical nature but they are suggestive. Furthermore, only those significant Sources are covered which are utilized most commonly, by the Companies.

METHODOLOGY ADOPTED

The Methodology adopted for writing this Paper is as follows.

1. The review of literature was done through several Books and significant Websites

(Secondary Data) in order to:

- (c) Develop the Conceptual Understanding the concepts of Marketing Intelligence and Competitive Intelligence in India and
- (d) Ascertain their several Sources as well as their Practical Utility

2. The paper is based on Secondary Data.

Sources of Secondary Data

The Sources of Secondary Data collected for this Paper include several Books and other Websites, related to the topic of this Paper, that is, Marketing Intelligence and Competitive Intelligence. All such details are given in the Section, of Categorized Bibliography, which is located towards the end of this Paper.

CORE CONCEPTS OF MARKETING INTELLIGENCE AND COMPETITIVE INTELLIGENCE

Emergence of Concept of Marketing Intelligence

Out of Six main universally recognized Management Approaches, namely, Classical Approach, Systems Approach, Human Relations Approach, Mathematical or Statistical or Quantitative Approach, Situational Approach and Operations Approach, the Operations Approach allows the Management to borrow the relevant and significant knowledge from foreign disciplines. At the same time, the same approach also allows the management to discard or do away with irrelevant and insignificant knowledge borrowed from the foreign discipline. In line with this practical philosophy, the concept of Marketing Intelligence is borrowed from the Military Science for its application in the field Marketing.

Intelligence in Military Organizations

In Military, the Intelligence Department gathers detail information about the enemies, especially their strategies for future attack and other lines of future action, etc. In the field of Marketing, the Competitors, particularly the leading Competitors are regarded as enemies and Market Place is regarded as War-front. Thus, any piece of information related to the leading Competitors, mostly information about their future Marketing Strategies and allied lines of future actions is interpreted as *Competitively Intelligent Information*.

Emergence of Concept of Competitive Intelligence

This kind of information is really not readily available in the market, but, it is needed to be inferred, quite intelligently, from the market with the help of a number of sources which are eventually available. *When intelligent information pertains only to the competitors, indeed, it is the ideal example of application of Market Intelligence to the competitors and the technique, used over here may be called as 'Competitive Intelligence.'*

Application of Competitive Information

Furthermore, mere inference of such information, in itself, is not enough, yet, it is needed to be interpreted, quite tactfully. Thereafter, this information is needed to be utilized at an appropriate moment at a market place, that too, in the best interest of one's own company whereby, the leading competitors would certainly not be in a position to dominate the market.

Nature of Marketing Intelligence

Marketing Intelligence is basically concerned with the provision of broad information about a specific market to the company after utility of existing sources of Marketing Information. This type of information surely guides a Company about Marketing Problems or Issues, if any, Product Potential and also as to what is exactly happening at a market place at a particular time. As a matter of fact, success of any business depends, to a great extent, upon telling a right story to right persons, in right fashion or manner, at right time, that too, at right place.

Application of Intelligent Information

Marketing Intelligence helps a Company in Identifying and Analyzing different variables. This is done through gathering relevant and significant data, meaningfully analyzing the same, thereafter development of a better insight about the level and the extent of the competition thorough market study followed by understanding the nature and peculiar features of the customers, arriving at decisions about marketing strategies related to Market Segmentation, Target Market positioning, Product Life Cycle and Marketing Mix, etc.

Ingredients of world-class Market Intelligence Organization

It may not be out of place to mention over here that really there are four key vital or decisive ingredients of a world-class Market Intelligence Organization, namely,

- (a) Data Sources and Field Resources,
- (b) Analytical skills and Processes for Data Integration,
- (c) Technology Foundation and Platforms to Deliver, Store, Process, and Distribute the important information and
- (d) Support of and Access to Top Management.

Competitive Intelligence as one of the Cornerstones of Marketing Intelligence

At the other end, the Competitive Intelligence is one of the four cornerstones of Marketing Intelligence.

The other three cornerstones are Product Intelligence, Market Understanding, and Customer Understanding. As a matter of fact, each of these areas can be a discipline in and of itself. However, their true power stems from the Intelligent Integration or Brilliant Blend or Mushroom Mix of all four of these disciplines.

EXTENT OF COMPETITIVE ACTIVITIES

Fundamentally and principally, Competitive Intelligence, as one of the significant Marketing functions includes,

- (a) Monitoring all possible Publications including mainly Research Journals for searching Quality Articles, Informative Press Releases and also other relevant Job Advertisements,
- (b) Bench-Marking of Competitive Products as good as other related Services
- (c) Monitoring and Collection, if possible, of Competitive Promotional Literature and Material
- (d) Gathering Opinions, Views, Comments, Criticisms and Complaints, if any, from the Customers, Suppliers, Partners and others.
- (e) Monitoring of Company Reports for inferring Intelligent Competitive Cues, over a period
- (f) Attendance at Seminars, Workshops, Lectures, Guest Lectures, ,Conferences, Exhibitions, etc., to collect current Competitive Trends and Moves
- (g) Membership of Trade Associations for getting up-to-date, real and complete information about the Competitors and their strategies in near future
- (h) Patent Monitoring,

This abovementioned list, of some of the significant or representative activities, describing the practical scope of Competitive Intelligence is, in fact, *suggestive and not, at all exhaustive*, in its nature. Furthermore, *depending upon the peculiar nature or specific feature of a particular product or service, the technicality of the competitive activities range on a change continuum from minor to major or slight to drastic or dramatic.*

SOURCES OF MARKETING INTELLIGENCE

The sources of Marketing Intelligence can mainly be classified in **six different categories** as **Sales Force, Channel Partners and Other Dealers, Networking, External Sources, Web and Customer Advisory Panel.**

SOURCES OF COMPETITIVE INTELLIGENCE

Competitive Information is not only obtained from the published sources but it is also collected from the customers, suppliers and others, to mention a few, in the practical form of their opinions, views, criticisms, complaints, etc.

Market Fact

At the same time, on the basis of Review of pertinent Literature and overall Experience *it is interesting to infer that in practice more often than not, many companies have not developed sound systems or a different specialized department which would really contribute towards Collection, Analysis and Report or Communication of Competitively Intelligent information.*

PRACTICAL UTILITY OF MARKETING INTELLIGENCE

After the utility of either one or all the sources of Marketing Intelligence, undoubtedly, in depth and detail Market Information (which is technically termed as Intelligent Information) is gathered. This information is then suitably and conveniently used in Marketing Information System (M. I. S.) of the Company. Such information is generally, thereafter, disseminated throughout the organization with the objective to have a Holistic Marketing Culture.

Moreover, Marketing Intelligence also helps a Company to build its image in the contemplation of its Internal Customers of the Company (Employees) and other stakeholders like Share Holders, Auditors, Financial Institutions, Government Authorities, Public at large, etc. At the same time, it helps the Company to Excel in the business market, over a period. In this connection, it need not be forgotten that Excellence just like Perfection and Supremacy has no real Boundary, Restriction or Limitation. However, in the process of achieving Excellence, Marketing Intelligence provides several vital, significant and practical cues.

PRACTICAL UTILITY OF COMPETITIVE INTELLIGENCE

The Competitive Data pertaining to different Competitive Activities is collected by the Company, quite scientifically as well as systematically. It may not be out of place to point out over here that the suitable scientific methodology and the appropriate convenient system adopted by the companies, no doubt, depend upon the description of the specific activity, of a Company. Thus, Generalization in respect of Scientific, Technical and Standard Methodology for Data Collection of Competitive Activities is simply not possible, in practice.

The data, thus collected, is analyzed very carefully and critically in order to note and immediately communicate the changes, if any, in the strategies of the competitors to the concerned authorities. In general, Product Development Strategies and Pricing Strategies of the Competitors are intelligently analyzed in depth and relevant and significant information (about introduction of Competitors' products along with their probable prices and anticipated time of Introduction) is communicated to the Top Management.

On the basis of the Competitive Marketing Information, the Company Top Managements in consultation with the Product Manager and all other related Company Officers incorporate necessary changes in the Product Development Program, Pricing Strategies and all other Allied Marketing Activities in order not only to combat with the Competition but also to continue to be *Competitively Intelligent*, in the market.

RESEARCHER'S SUGGESTIONS

It may not be out of place to suggest over here that the top Managements of the companies should be properly convinced or motivated to establish a separate Cell or independent Department purely for the purpose of Collection of Competitively Intelligent Information. This would definitely benefit the companies themselves to identify and combat with the competition, both in the short run and long run.

Moreover, on the basis of competitive information only, a company can certainly lead the competition, either sooner or later, provided it adopts right marketing strategies at the right time, in right proportion and in right market. Consequently, the company can certainly firstly create and subsequently retain its the best Competitive Market Position. On the contrary, if a company ignores the competition altogether, as it is clearly evident from the history on a number of occasions, the competitors may crush the company, quite comfortably, over a period.

LIMITATIONS

Like every Research Paper, this Research Paper also proceeds with the following limitations.

1. As the study for this paper is purely based on Secondary Data, all the limitations of Secondary Data have direct and deep impact on the various Views formed and Suggestions, put forward by the Researcher in this paper, related to the application of Marketing Intelligence as well as Competitive Intelligence in India. .
2. The Sources of Marketing Intelligence and Competitive Intelligence covered in the Paper are not exhaustive in their practical nature but they are suggestive.
3. Only those significant Sources of Marketing Intelligence and Competitive Intelligence are covered in this paper which are utilized most commonly by the Companies.
4. The study for this Paper is purely of Academic Orientation solely based on Secondary Data. Therefore, some level of adaptation may be required in practice while Decision Making regarding application of Marketing Intelligence and Competitive Intelligence.

SCOPE FOR FUTURE RESEARCH

During the course of the study of this Research Paper, the researcher found out that there is an ample scope and adequate potential for research in future for the following topics related to Marketing Intelligence and Competitive Intelligence in India.

1. A Detail Study of Techniques of Competitive Intelligence in India
2. A Study of Measures to Improve the Quality of Marketing Intelligence in India
3. A Study of Measures to Improve the Quality of Competitive Intelligence in India

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SIGNIFICANT ROLE OF SPECIALIZED TRAINING FOR DEVELOPMENT OF ADMINISTRATIVE SKILL AND CAREER PLANNING OF WOMEN IN HIGHER EDUCATION SYSTEM**Dr. Jadhav Deepali Rajendra**

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ABSTRACT

In several career areas, Indian women's have proved their qualities and capabilities . According to various experts 'Not just literacy but Education is the key for women empowerment'. Education is a potent tool in the liberation and empowerment of women. The greatest single factor which can extremely improve the status of women in any society is education. Education especially of women has a major impact on health and nutrition as an instrument of developing a sustainable strategy for population control. Moreover educated women can play an equally important role as men in nation building.

Now a day's various women are attached with education field. After taking higher education they become ready to guide other students to become educate for their empowerment. One of the recommendations of National Policy on Education (1986) by the Government of India is to promote empowerment of women through the agency of education and it is considered to be a land mark in the approach to women's education of illiterate. The National Literacy Mission is another positive step towards eradication of illiteracy in the age group of 15-35 years. Women' education has assumed special significance in the context of India's planned development, as it is incorporated in every Five-year plans as the major programme for the development of women. But these efforts are not sufficient. If we want involvement of women in administration field, there is a great need of various training programmes to empower their administrative skill as well as for their career planning also.

Key words: Empowerment of woman, woman and education field, types of training, need of training for administrative skill., career planning .

INTRODUCTION

The World Bank has identified empowerment of woman as one of the key constituent elements of poverty reduction, and as a primary development support goal. The promotion of women's empowerment as a development goal is based on a dual argument: that social justice is an important aspect of human welfare and is essentially worth pursuing; and that women's empowerment is a means to other ends.

The paper begins with a presentation of definitional and conceptual issues, discusses measurement issues and the challenges to women's empowerment and reviews the empirical evidence from studies that have examined women's empowerment as the outcome of interest as well as an influencing agent on other development outcomes.

According to various experts in education institutions many women work in the higher education system but most of them are at the bottom of the hierarchy. They tend to avoid top positions thinking that it may be too much responsibility and involve politics. At times, their reasons to be unsure of their capabilities are social or institutional. Some experts also believes that though some women in the country are on powerful posts, they do not signify the empowerment of a majority.

Through a decade, training, has been able to change the scenario to a large extent, believes Hellen Joseph, a core group resource person and an associate professor at College of Social Work Nirmala Niketan, stressed that "A large number of women have understood the oppression to their growth brought about because of being submerged in a culture of silence. In places which are more strongly patriarchal, including big cities, it is more difficult to convey this idea,".

OBJECTIVES OF PAPER

1. To study the functioning and effectiveness of training programs for development of administrative skill and career planning of women in higher education system
2. To observe and learn the training process for career planning of women in higher education system
3. To suggest new applications for improvement of women as well as organization.

SCOPE OF STUDY

Education in India is provided by the public sector as well as the private sector, with control and funding coming from three levels: central, state, and local. It falls under the control of both the Union Government and the State Governments, with some responsibilities lying with the Union and the states having autonomy for

others. India has made progress in terms of increasing the primary education attendance rate and expanding literacy to approximately three quarters of the population. India's improved education system is often cited as one of the main contributors to the Economic rise of India. Much of the progress, especially in higher education and scientific research, has been credited to various public institutions

As per the Annual Status of Education Report (ASER) 2012, 96.5% of all rural children between the age of 6-14 were enrolled in school. This is the fourth annual survey to report enrollment above 96%. 83% of all rural 15-16 year children were enrolled in school. However, going forward, India will need to focus more on quality.

Gross enrollment at the tertiary level has crossed 20% (as per an Ernst & Young Report issued in Jan 2013 in Education News/minglebox.com). As per the latest (2013) report issued by the All India Council of Technical Education (AICTE), there are more than 3524 diploma and post-diploma offering institutions in the country with an annual intake capacity of over 1.2 million.

The AICTE also reported 3495 degree-granting Engineering colleges in India with an annual student intake capacity of over 1.76 million with actual enrollment crossing 1.2 million. Capacity for Management Education crossed 385000, and Post Graduate degree slots in Computer Science crossed 100,000. Pharmacy slots reached over 121,000. Total Annual intake capacity for Technical Diplomas and Degrees exceeded 3.4 million in 2012. According to the University Grants Commission (UGC) total Enrollment in Science, Medicine, Agriculture and Engineering crossed 6.5 million in 2010. Even though India's higher education system is the third largest in the world we found very few woman are working at higher post in these institutions.

WOMEN'S EDUCATION AND THEIR EMPOWERMENT IN INDIA

In India, women have a much lesser literacy rate than men. Education is a potent tool in the emancipation and empowerment of women .One of the recommendations of National Policy on Education (1986) by the Government of India is to promote empowerment of women through the agency of education and it is considered to be a land mark in the approach to women's education of illiterate.



THE PROGRESS OF WOMEN'S EDUCATION IN INDIA

Since 1947 the Indian government has tried to provide incentives for girls' school attendance through programmes for midday meals, free books, and uniforms. This welfare thrust raised primary enrollment between 1951 and 1981. In 1986 the National Policy on Education decided to restructure education in tune with the social framework of each state, and with larger national goals. It emphasized that education was necessary for democracy, and central to the improvement of women's condition. For continuation of educational growth of women towards their remarkable empowerment, there is a great need of implementation of specialized training programs for development of administrative skill and career planning of women in higher education system.

CAREER PLANNING



Career Planning is a relatively new personnel function. Established programmes on Career Planning are still rare except in larger or more progressive organizations. It aims at matching individual potential for promotion and individual aspirations with organizational needs and opportunities. Career Planning is making sure that the organization has the right people with the right skills at the right time. It indicates what training and development would be necessary for advancing in the career changing the career path or staying in the current position. Its focus is on future needs and opportunities and removal of stagnation, obsolescence, dissatisfaction of the employee . In the process it opens avenues for growth to higher levels of responsibilities for each and every employee of the organization through hierarchy of position and training and development activities to equip the individuals with the requisites for succession.

The principal objective of career planning are:

- (1) To secure the right man at the right job and at the right time.
- (2) To maintain a contented team of employees.

Role of Career Planning:

1. It motivates employees to grow.
2. It motivates employees to avail training and development
3. Encourage employee to remain in organization.
4. It contributes to man power planning as well as organizational development and effective achievement of corporate goals. It helps employee in thinking of long term involvement with organisation.
5. Career Planning provides general scenario of career opportunities in organisation.
6. It provides proper training to develop administrative skills.

As we know that a well-trained administrative staff is equipped to handle a wide variety of workplace responsibilities in a timely manner. Here are some strategies for development of administrative staff :

STRATEGIES FOR DEVELOPING AN ADMINISTRATIVE STAFF

1. Focus on the Needs and Goals of Administrative Staff
2. Administer skills assessments. Some employers conduct skills testing before hiring employees, but these tests also can be administered with longtime employees, particularly when introducing new computer software applications or company processes.
3. Clarify the objective of skill assessment.
4. Develop individual career development plan.
5. Create timeline for skill development.
6. Balance administrative development goals with workplace expectations.
7. Search out connection between Administrative staff Development and organizational objectives

For implementation of strategies, to develop administrative skill among woman in higher education field , Training and Development programs play unique role as under

1. Benefits for the Organization:
 - a) Improves communication between group and individuals.
 - b) Aid in orientation of new employee and those taking new job through transfer or promotion.
 - c) Provides information on equal opportunities and affirmative action.
 - d) Improve interpersonal skills.
 - e) Makes organizational policies, rules and regulations viable.
 - f) Provides good climate for learning, growth and co-ordination.
 - g) Makes the organization a better place to work and live.
 - h) Helps employees adjust to change.
2. Benefits to the women in higher education:
 - a) Helps and individuals in making better decision and effective problem solving.
 - b) Through training and development, motivational variables of recognition, achievement, growth, responsibility and advancement are internalized .

- c) Aid in encouraging and achieving self-development and self-confidence.
- d) Helps an individual in handling stress, tension, frustration and conflict.
- e) Provides information for improving leadership, knowledge, communication skills and attitudes.
- f) Increase job satisfaction and recognition.
- g) Moves a person towards personal goals while improving interactive skills.
- h) Satisfies personal needs of a trainee & develops a sense of learning.
- i) Helps to eliminate fear in attempting new task.

CONCLUSION

Thus 'Not just literacy but Education is the key for women empowerment'. Education is a effective tool in the liberation and empowerment of women. Now a day's various women are attached with education field. After taking higher education they become ready to guide other students to become educate for their empowerment. For achievement of this purpose there is a great need of the Ministry of Education both at Centre and State level should work out strategic steps to encourage woman in education field to work as an administrator. The recommendations of National Policy on Education (1986) by the Government of India is the first step to promote empowerment of women through the agency of education and it is considered to be a land mark in the approach of women's empowerment.

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B. R. AMBEDKAR: ARCHITECT OF THE INDIAN CONSTITUTION**Deepom Baruah**

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ABSTRACT

Dr. B.R Ambedkar was a great statesman. He has contributed immensely towards the socio- economic development of the nation as a jurist, economist and social reformer. His contribution towards nation building is of great importance. As a chairman of the drafting committee of the Indian constitution he has gifted us with the most valued treasure "The constitution of India". The constitution of India is the bedrock of the socio political system of the country. In this paper an attempt has been made to analyze a few aspects of the Indian constitution like Social Democracy, Federalism, uniform civil code, the form of government etc from the perspective of Dr. B.R Ambedkar. An attempt shall also be made to lay emphasis on the incidents leading to the creation of constituent assembly and inclusion of Dr. B.R Ambedkar to the constituent assembly and finally becoming the chairman of the Drafting committee of the constitution of India.

Key words: Constitution, Social Democracy, Social reform, Law

OBJECTIVE OF THE PAPER

- (i) The paper tries to highlight the immense contribution of Dr Ambedkars contribution towards the making of the Indian constitution.
- (ii) To make an analysis how far Ambedkars ideas and thoughts are reflected in the constitution.

METHODOLOGY

The present paper is primarily based on secondary sources like the Constituent assembly debates, Books, Journals and Articles etc. the methods used are historical, Narrative and analytical.

INTRODUCTION

In July 1945 soon after the World War II was over, the conservative part of England headed by Winston Churchill was defeated, who was also considered as an arch enemy of India by Clement Attlee of Labour Party¹. Without losing time, Attlee made an appeal to the Indian people from the House of Commons. He wanted Indian to join together in a united effort and work out a constitution which the majority communities accept as just and fair, and in which both the princely states and provinces would take their place. This statement of Attlee could well be considered as the end of dark tunnel for our long quest, which spanned the course of nearly three decades, for constituting a constituent assembly.

For this on 19th February 1946, Attlee announced for creation of a cabinet mission to initiate the process of transfer of power. On 24th march 1946, cabinet mission arrive in India and on 16th May 1946 after many discussions with all Indian leaders announced its decision for the formation of constituent assembly which finally took shape on 9th December 1946.²

The constituent assembly was formed out of the elected / nominated representatives from the provincial assemblies. But interestingly Dr Babasaheb Ambedkar did not find a place among the members initially sent to the assembly.

It was left to Jogendra Nath Mondol, a well known dalit leader from the east Bengal, to take up the challenge. He had been nominated to the constituent assembly from East Bengal. But to pave the way for a genius like Dr Ambedkar, Mr. J.N Mondol withdrew his name which allowed the entry of Dr B.R Ambedkar to the constituent assembly³.

But that was not the end of problems for Dr B.R Ambekar on 3rd June 1947, Lord Mountbatten, the then Viceroy of India, announced the partition of India. The bigger portion of Bengal, namely the eastern side (Presently Bangladesh) went to Pakistan. Ambedkar, who had been elected from East Bengal, suddenly cease to be a member of the constituent assembly.⁴

Now but by this time, the members of the constituent assembly very much dependent on the excellent and dedicated work of Dr. B.R Ambedkar. As such to overcome this problem Dr Rajendra Prasad, President of constituent assembly and Sardar Vallabhbhai Patel wrote a letter to Mr. B.G Kher, the premier of Bombay Presidency to arrange for the nomination of Dr. Ambedkar to the constituent assembly. Thereafter he was again reinducted as a member of the Constituent within a record time.⁵

It is to be noted that between December 1946 and July 1947 Dr. Ambedkar was only a member of the constituent assembly, so his services were not fully utilized for drafting of the Indian constitution.

Towards the end of July 1947, Pandit J.L Nehru suggested the name of Ivor Jennings for acquiring his services for making of the Indian constitution on this Mahatma Gandhi rejected the name of Sir Ivor Jennings and put forwarded the name of Dr. Ambedkar and asked him to entrust the task of preparing the draft of the Indian constitution⁶

Dr B.R Ambedkar was an obvious choice of Mahatma Gandhi at that time because of his vast knowledge of politics and law and also he was ardent social reformer who had the best understanding of the Indian social system and its drawbacks, being a dalit himself he was the best person who could device an answer to the prevailing social menaces at that time.

And thereafter Dr. Ambedkar was inducted as a member of the drafting committee and was also chosen as a chairman of the drafting committee and the final draft document was placed before the constituent assembly on 4th November 1948 and it contained 315 articles and 8 schedules.

His greatest gift to the constitution was not the tangible constitution itself but the notion of constitutional morality, which would allow the constitution to remain preserved in most difficult situations.

According to him constitutional morality is not a natural sentiment. It has to be cultivated. We must realise that are people are yet to learn it. Democracy in India is only a top dressing on an Indian soil which is essentially undemocratic⁷. Therefore he added the dimension of social democracy to Indian democracy, which is absent in most other constitutions. Dr. Ambedkar believed that goal of democracy should be to bring positive changes to the social life⁸.

The constitution created by Dr. Ambedkar advanced this very idea of social democracy. Most of the articles of the constitution contribute towards making India a social democratic country.

The day when the draft Constitution was submitted to the Constituent Assembly Dr Ambedkar gave a detailed speech regarding the Constitution of India the various provisions of the draft constitution and the reply of Dr. B.R Ambedkar for their inclusion bear a testimony of his political and legal acumen. .

PARLIAMENTARY FORM OF GOVERNMENT

The constitution of India establishes a Parliamentary form of government. According to Dr B.R Ambedkar there were two forms of established government first is Presidential Form of government and parliamentary form of government. The draft constitution of India proposes Parliamentary form of government. Both the system of government is democratic and the choice between the two is not easy.

According to him, a democratic executive must satisfy two conditions, (i) it must be stable executive and (ii) it must be a responsible executive, unfortunately it has not been possible to device a system which would ensure both. The American system gives more stability but less responsibility. The British system on the other hand gives more responsibility but less stability. So considering the situation of a country like India it is more feasible to have a system which will ensure more responsibility than stability. As such the drafting committee preferred Parliamentary form of government in the draft constitution⁹.

FUNDAMENTAL RIGHTS AND DIRECTIVE PRINCIPLES OF STATE POLICY

One of the greatest gift of Dr Ambedkar was the inclusion of Fundamental rights and Directive principles of state policy .According to Ambedkar “gift of Fundamental rights to every individual is very laudable but the question is how to make them effective. For him the rights would be recognized and enforced only if there is a social consciousness to do the same. The judiciary, the Parliament and the law all together would not come to rescue the fundamental rights if there is an opposition from the community.”¹⁰

The inclusion of Directive Principles of State Policy in the draft constitution is very laudable. According to him “our ideal should be to establish such political democracy where there is a room for economic democracy and directive principles of state policy was thought to be the best way to achieve economic democracy. The directive principles of state policy are guidelines. They are fundamental in the governance of the country. Laws and policies are to be drafted in such a way that they bring socio economic justice.

UNIFORM CIVIL CODE

Ambedkar was a social reformer. He wanted to establish a society where every individual is capable of establishing his identity, where he would have equality of opportunity and status. Being a Dalit himself, he had personal experiences regarding the prevailing socio-religious obstacles which a person of a backward class had

to face in the society. As such, he wanted to have a Uniform civil code and a Hindu code bill. He said “I personally do not understand why religion should be given such a wide and expansive jurisdiction, so as to cover the whole of life and to prevent the legislature from encroaching upon that field. After all what are we having this liberty for. We are having this liberty in order to reform our social system, which is so full of inequalities, discrimination and other things which conflict our fundamental rights.¹¹ As such a provision was included in the draft Constitution regarding a Uniform civil code but till date his idea of having a Uniform civil code could not see the day of the light but although at that time he was not able to have a Hindu code bill for stiff opposition in the constituent assembly but even after many years of his death we now have a common law for Hindus regarding many issues like Marriage, succession etc.

In conclusion it could be said that due to the untiring effort, dedication and sheer brilliance of Dr. Ambedkar he was able to give to the nation the most valued treasure in the form of the constitution. The judiciary even today relies on the constitutional debates and the answers provided by Dr Ambedkar to resolve constitutional anomalies.

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GENDER DIFFERENCE ON SPIRITUAL INTELLIGENCE AMONG UNIVERSITY STUDENTS**Mohd. Maqbool Ahangar¹ and Prof. Mahmood Ahmad Khan²**Research Scholar¹ & Head² and Dean, Faculty of Education, University of Kashmir, Srinagar**ABSTRACT**

Spiritual Intelligence is the intelligence that makes us whole, that gives us our integrity. It is the soul's intelligence, the intelligence of the deep self. It is the intelligence with which we ask fundamental questions and with which we reframe our answers. The aim of the present study is to measure the spiritual intelligence among post graduate students studying in the different departments of the University of Kashmir, Srinagar. For this purpose, Spiritual Intelligence Self Report Inventory (SISRI-24) developed by D. King (2008) was administered to the sample of 100 post graduate students. Out of these, 50 were male and 50 were female students. The main findings were as follows: Significant difference were found between the two groups on subscales, namely ,Conscious State Expansion (CSE), Critical Existential Thinking (CET),Transcendental Awareness(TA) and Personal Meaning Production (PMP) and composite scores on spiritual intelligence.

Key Words: Conscious State Expansion, Critical Existential Thinking, Transcendental Awareness, Personal Meaning Production, Spiritual Intelligence.

INTRODUCTION

The 21st century witnessed three main explosions namely population explosion, knowledge explosion and the explosion of aspirations. It has become very difficult for us to exist and live our life successfully in this fast growing competitive world. People have become more and more disenchanted with experts in every field. The main questions which are striking the mind of an every individual in this fast growing materialistic world are; what is the meaning of life? For which purpose we are here? The answer to these questions does not lie in the materialistic gains and social profiles but in the spiritual intelligence which is our potential guide to the real human experience, why we are here, and for which purpose we are here. It is the pure light of spiritual intelligence that illumines the way and nourishes all those who want to live their lives meaningfully. The spiritual intelligence which is considered to be the ultimate intelligence came into being in early 1990s. The term spiritual intelligence was coined by Danah Zohar in 1997 in her book," Rewriting the Corporate Brain". Zohar and Marshall (2000) defined spiritual intelligence as "the intelligence with which we address and solve the problems of meaning and value, the intelligence with which we can place our actions and our lives in a wider, richer, meaning- giving context, the intelligence with which we can assess that one course of action or one life –path is meaningful than another" (p.3-4).

The abstract nature of spiritual intelligence made its measurement a tedious job and therefore attempts were continuously made to elaborate the components of spiritual intelligence so that its measurement will become easy. For example, Amram (2007) identified seven major components of spiritual intelligence including meaning, consciousness, grace, transcendence, truth, peaceful surrender to self and inner-directed freedom. The same process was carried on by King (2008) who came up with the measure namely, Spiritual Intelligence Self Report Inventory (SISRI-24) and gave the following four factors of spiritual intelligence:

- Critical Existential Thinking (CET);
- Personal Meaning Production (PMP);
- Transcendental Awareness (TA);
- Conscious State Expansion (CSE).

CRITICAL EXISTENTIAL THINKING (CET)

The first core component of spiritual intelligence involves the capacity to critically contemplate the things which are related to human existence and experience such as meaning, purpose and other existential or metaphysical issues (e.g., reality, the universe, space, time, death). Scriven and Paul (1992) defined critical thinking as " actively and skillfully conceptualizing , applying , analyzing , synthesizing and / or evaluating information gathered from , or generated by ,observation , experience, reflection , reasoning , or communication " more accurately reflects intelligence.

Chance (1986) defined critical thinking as "the ability to analyze facts, generate and organize ideas, defend opinions, make comparisons, draw inferences, evaluate arguments and solve problems".

It is further said that simply questioning existence does not demonstrate complete mastery of this ability. One must be able to contemplate such existential issues using critical thinking, and in some cases come to original

conclusions or personal philosophies regarding existence, integrating scientific knowledge and personal experience.

PERSONAL MEANING PRODUCTION (PMP)

The second core component as per given by King (2008) is personal meaning production which is defined as the ability to construct personal meaning and purpose in all physical and mental experiences, including the capacity to create and master a life purpose. Reker (1997) defined personal meaning as “having a purpose in life, having a sense of direction, a sense of order and a reason for existence” (p. 710). Nasel (2004) concurred, suggesting that spiritual intelligence “involves contemplation of the symbolic meaning of personal events and circumstances, in order to find purpose and meaning in all life experiences” (p. 52).

TRANSCENDENTAL AWARENESS (TA)

The third component involves the capacity to perceive transcendent dimensions of the self (e.g., a transcendent self), of others, and of the physical world (e.g., non materialism, interconnectedness) during the normal, waking state of consciousness. Oxford English Dictionary defines transcendent as “going beyond normal or physical human experience” or “existing apart from and not limited by the physical universe” (Oxford University Press, 2001, p. 1100). King et. al. (2001) contends that spirituality involves “a person’s....Sense of a relationship or connection with a power or force in the universe that transcends the present context of reality” (p. 1015-1016).

Thus we can say that transcend means going from finite physical world to the infinite metaphysical world. Keeping in view the intangible nature of metaphysical world, how it is possible for a person who is alive to enter into metaphysical world? It is possible when a person starts contemplating the diversification of nature, sacrificing his materialistic gains and seeking happiness from non material aspects such as an act of generosity and charity, having sympathy and empathy for the people, working hard to seek wisdom and truth.

CONSCIOUS STATE EXPANSION (CSE)

The final component of spiritual intelligence as per King (2008) is conscious state expansion. The state where a person is aware of his emotions, his surroundings, and his internal and external environment is said to be consciousness. King and DeCicco (2009) call this state as “spiritual state of consciousness (e.g., pure consciousness, cosmic consciousness, and oneness)” (p. 71). As the name suggests, it is the expansion of consciousness to that level where an individual becomes aware of spiritual state, where an individual attains peace, truth and wisdom.

OBJECTIVES

The present study was conducted while keeping in view the following objectives:

- To examine the difference between male and female post graduate students on factor wise score of spiritual intelligence.
- To examine the difference between male and female post graduate students on composite score of spiritual intelligence.

METHODOLOGY

PARTICIPANTS

The present study was conducted on a sample of one hundred (100) post graduate students. The sample consisted of fifty (50) male and fifty (50) female post graduate students drawn from the different post graduate departments of the University of Kashmir, Srinagar. The age range of participants was from 21 – 24 years.

MEASURE

For the measurement of spiritual intelligence among the post graduate students, the Spiritual Intelligence Self Report Inventory (SISRI-24) developed by King (2008) was used. This inventory measures four dimensions of spiritual intelligence namely Critical Existential Thinking (CET), Personal Meaning Production (PMP), Transcendental Awareness (TA) and Conscious State Expansion (CSE). The scale comprised of 24 items on a five point rating scale ranging from not at all true of me to completely true of me. The Cronbach’s alpha coefficient of the inventory was found to be .92 and the factorial validity of the scale was also found to be high (King, 2008).

PROCEDURE

The data was collected randomly from the participants studying in different departments of the University of Kashmir, Srinagar. Prior to the administration of SISRI -24 on the participants, the investigator informed the

participants that the information to be collected from them will be used only for research purpose and will be kept confidential. The participants were thanked for giving their precious time and co-operation. The scoring of each questionnaire was done manually.

DATA ANALYSIS

The techniques used for data analysis were; Mean, SD and t- test.

RESULTS AND DISCUSSION

Table I shows the summary of results of Independent Sample t-test for difference between male and female post graduate students on four dimensions of spiritual intelligence.

Table: I

Dimensions	Groups	N	Mean	SD	t	df	P
Critical Existential Thinking (CET)	Male	50	19.2	4.31			
					4.52	98	< 0.01
Personal Meaning Production (PMP)	Female	50	15.76	3.29			
	Male	50	18.34	3.89			
					7.62	98	< 0.01
Transcendental Awareness (TA)	Female	50	13.46	2.41			
	Male	50	20.92	3.52			
					4.94	98	< 0.01
Conscious State Expansion (CSE)	Female	50	17.06	4.32			
	Male	50	13.68	2.18			
					2.25	98	< 0.05
	Female	50	12.78	1.95			

It is evident from the Table I that male scored significantly higher than female post graduate students on each domain of spiritual intelligence namely Critical Existential Thinking ($t = 4.52$, $p < 0.01$) , Personal Meaning Production ($t = 7.62$, $p < 0.01$) , Transcendental Awareness ($t = 4.94$, $p < 0.01$) and Conscious State Expansion ($t = 2.25$, $p < 0.05$) . It is evident from the results that male post graduate students have more ability to critically contemplate metaphysical issues , ability to contemplate meaning and purpose of life , ability to enter in transcendental state of awareness and also have more ability to expand their consciousness to attain spiritual state in comparison to female post graduate students.

Table II shows the summary of results of the Independent Sample t-test for difference between male and female post graduate students on the composite score of spiritual intelligence.

Table: II

Variable	Groups	N	Mean	SD	T	df	p
Spiritual Intelligence	Male	50	67.8	9.73			
					4.86	98	< 0.01
	Female	50	58.84	8.73			

A careful perusal of the Table II reflects that there is a significant difference between male and female post graduate students on the composite score of spiritual intelligence. The mean value indicates that male post graduate students have higher spiritual intelligence than female post graduate students. This will help them in taking the meaningful decisions in life. It could also help them to use their spiritual potential to solve the crisis and manage the stress and strain in this materialistic world. Sisk and Torrance (2001) suggest certain qualities of spiritual intelligence which are: integrity, self- awareness, creative – reasoning, wisdom, and raising the question “why”. Perhaps these qualities help the male students to raise their level of SQ.

The findings of the present study are in consonance with the findings of Nazam (2014) which shows the significant difference between male and female adolescents on domains and composite score of spiritual intelligence.

CONCLUSION AND IMPLICATION

The analysis of the results showed that there is a significant difference between male and female post graduate students on domains and composite score of spiritual intelligence. The assessment of spiritual intelligence with in both male and female post graduate students as one of the strengths would be more useful in creating a productive and satisfactory life.

The proper spiritual development is one of the most important aspects of life. It is the spiritual intelligence which can be helpful in preserving values and morality among younger generations in this fast growing materialistic society which is losing morality and values at a rapid rate. The higher education should become means of producing spiritually intelligent people, who, in turn, can develop compassionate and caring society in this fast growing materialistic world which is more dependent on technologies rather than on human interactions. The present investigation suggests that educational authorities and institutions should simultaneously pay their attention on cognitive development as well as on spiritual development which can prove to be an elixir for life.

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IMPACT OF FOREIGN DIRECT INVESTMENT: A CASE STUDY ON HUMAN CAPITAL DEVELOPMENT

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ABSTRACT

FDI has considered a major catalyst in promoting sustainable development in developing countries. FDI has the potential to generate employment, raise productivity, transfer skills and technology, increased income, enhance exports and contribute to the long-term economic development of the world's developing countries.

The investing countries usually supply superior technologies to the host countries. At the initial stages, however, the less developed countries (LDC) lack not only the necessary skills and infrastructure to attract FDI in high technology sector but also the knowledge for proper implementation of technology. Since this requires less technical capabilities, skill building in the host LDC is less. However, such skill building, even though small, creates a platform for the LDC to develop their existing technology and capital productivity. This helps in improving the human capital of the country by facilitating education and technical training to a greater mass of people.

Eventually, with the development of the economy the country moves from the subsistence level to the point where the dependence on FDI gradually shifts from mere manufacturing level to the managerial level of a company. At this point of time, the LDC should aim at attracting effective FDI. By effective FDI, we mean the FDI that is development friendly – FDI that fosters not only growth of the nation, but also growth and development of each resident of the country. In other words, effective FDI indulges in enhancement of human capital of the country. The growth of an economy can sustain only through the growth of an increasing, economically productive labor force. This paper explains importance of human capital skilling, the relation between the FDI and Human Capital development besides the experiences of these two in different regions of the world i.e., Asian and Latin American experiences.

FDI AND HUMAN CAPITAL DEVELOPMENT**1. Introduction**

Foreign Direct Investment (FDI) has much sought after by countries all over the world-developed and developing alike. Some view it as an engine of economic growth and development while others look it as a panacea for all ills. FDI has considered a major catalyst in promoting sustainable development in developing countries. FDI has the potential to generate employment, raise productivity, transfer skills and technology, increased income, enhance exports and contribute to the long-term economic development of the world's developing countries. More than ever, countries at all levels of development seek to leverage FDI for development.

Liberalization policies have led to rapid growth in FDI flows in recent years. Basing on the benefits associated with FDI several developing, as well developed countries, compete fiercely for FDI. They try to attract foreign investors by providing financial and fiscal incentives, undertaking corporate restructuring and economic reforms and inviting foreign investors in the privatization of state-run units. In 2001, for example, 71 countries made 208 changes in their FDI regulatory regimes, out of which 194 have done to attract higher FDI.

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between the FDI and Human Capital development besides the experiences of these two in different regions of the world i.e., Asian and Latin American experiences.

2. HUMAN CAPITAL SKILLING

Human capital has defined as the reserve of economically productive human capabilities. According to Sen's analysis (1993), the stock of human capital represents the summation of being and doing – the ability to “be” and “do”. These ascertain the welfare of the individual and thus comprise the individual's capabilities and functions (Sen, 1989). Generally, the capabilities have defined as the set of alternatives within a person's reach such as either the ability to be happy or functionally employed.

Functioning is defined as the different aspects of the state of a person such as a person's choice not to work even when work is available (Sen, 1993). Capabilities include the ability of a person to engage in a well-balanced, informed life and can be considered to have been self-enhancing as one who leads an informed life is able to increase the possibility of future capabilities attainment (Sen., 1989; see also Etziopni, 1988; Crocker, 1992). Such capabilities have induced in an individual through education. Crawford analyses three specific types of education.

- Formal: The formal distribution of homothetic information for processing by individual.
- On the job training: The formal distribution of idiographic production related knowledge.
- Individual Learning: The information collection of environmental information for processing into knowledge and capabilities (of homothetic and idiographic nature).

Human capital has considered representing positive externalities, as a person increases her capabilities; it is possible and probable that others will benefit as well (Ghura, 1996).

A technology transfer helps the individual to learn the new production methods and combining different products and processes in an organization. This type of individualistic learning helps to increase her accumulation of human capital with which he is able to extract higher future income streams (Olson, 1995) Lucas (1988) develops a model, which demonstrates that investment in human capital not only enhances the productivity of the individual but also society. In practical, employees in an organization learn from senior employees; children learn from their parents, managers in one company may learn from those at other companies, implying and economy wide externality (Acemoglu, 1996).

3. FDI AND HUMAN CAPITAL DEVELOPMENT

FDI has a major role to play in upgrading human capital in all developing and backwards nations. It is an engine of propagation of technology in the international market. When a Multinational Corporation (MNC) sets up its unit in a host country, it possess there sets of advantages – ownership of the firms specific assets, locational advantage in the host country and internationalization advantage- together know as “OLI” advantages.

From the theoretical point of view, it has believed that there is a strong relationship between inflow of FDI and human capital development of the country. It is a well-known fact that the MNCs mostly belong to the capital-intensive countries. They establish ancillaries, joint ventures and turnkey projects in the country. These subsidiaries have provided with a huge amount of capital-intensive technologies for high and productive output. These technologies have transferred to the host countries by introduction of new activities, replacing slow evolutionary local processes. Technology was also be transferred by upgrading existing activities in some cases, keeping local processes but upgrading technology used and finally technology can be transferred by supplying capital research and development, technological skills, managerial practices and access to markets.

The flow of technological skills, managerial practices leads to the development of skills of human capital. This has again analyzed from two perspectives – one from the demand side and other from the supply side. On the demand side, there is demand for more skilled workers in the host countries through several channels. These include technology transfer to host countries affiliates, technological flows – both market mediated and via spillover to the host firms. In addition, there is investment in physical capital related to new technology. On the supply side, MNCs provide on-the-job training, support for local educational institutions and other technical assistance, thus increasing the productivity of the workers.

The taxes generated from the operations of the MNCs in the host countries also go to the Government, of the latter, which has further invested in human capital development. Moreover, it has asserted that MNCs are more aware of the emerging trends in the training and the need for new forms of skill creations than their local

counterparts are. They are acquainted with using state-of-the-art training materials and techniques, and trend to orient their training more too global markets.

The human capital thus formed is of international standards. This developed human capital may moved out of the MNC and join some domestic firm. This causes the knowledge to move out and the domestic firm is benefited from the innovate technology. This knowledge spillover from the MNC to the domestic firm results in technological up gradation of the latter, which results in an increase in its productivity. High productivity boosts up the per capita income of the residents and an increase in demand for skilled workers. Thus, the flow of FDI and building human capital forms a virtuous cycle. It also increases the incentives for the individuals to pursue further education and, therefore, accelerate human capital formation in the economy a whole.

The following paragraphs examine the FDI affects on human capital development in host country in three aspects, namely – role of MNCs in formal education followed by a summery of the evidence regarding training of employees in MNCs and some comments on the service sector, where human capital is arguably even more important than in manufacturing.

3.1 The role of MNCs in formal education

The role of MNCs in primary and secondary education is marginal; there is increasingly clear evidence that FDI may have a noticeable impact on tertiary education in their host countries. The most important effect is perhaps on the demand side. MNCs provide attractive employment opportunities to highly skilled graduates and post graduates in natural sciences, engineering and business management, which may be an incentive for gifted students to complete tertiary training, and MNCs demand skilled labor, which may encourage governments to invest in higher education. There are also more direct links between FDI and higher education. Apart from providing scholarships and sponsoring the formal education of individual employees, in the host country or elsewhere, MNCs are also active in supporting the development of universities and related institutions in several ways.

UNCTAD (1994) reports that the MNCs' "demand for highly trained graduates manifests itself in the form of financial support, particularly to business schools and science facilities, the provision of assistance and advice through membership of advisory boards, curriculum review committees, councils and senates". In Thailand, international chamber of commerce and the Thai government run various training programmes jointly. In Malaysia, the government, local business, and foreign MNCs have established several skill development centers jointly; the first of these, the Penang Skills Development Centre, has been widely lauded for its success. Moreover, MNCs have instrumental in the internationalization of tertiary education, in particular management education. To facilitate the contacts and coordination of activities between the parent company and its foreign affiliates, many MNCs encourage local managers to obtain training in international business, in most cases; the MNCs also finance the training.

3.2 Facilitating Training to Employees of MNCs

Generally majority of MNCs have provide some training for their employees, although the amount and type vary depending on industry, mode of training, size and time horizon of investment, type of operation, and local conditions. The level of host country employees' general and cognitive skills is a particularly important determinant of the amount of training undertaken, since a relatively high level of education reduces the cost of further training and raises the expected benefits. Competition is another important factor. However, the evidence on spillovers from the MNC affiliates' training of local employees is far from complete, and comes mainly from developing country studies. Considering that knowledge is scarcer at the same time as the public education systems in developing countries are relatively weaker, it is also possible that spillovers from training are relatively more important there.

However, there is scattered evidence of effects in the industrialized countries as well and then perhaps mainly regarding management skills. It is possible, for instance, that the inter-firm mobility of managers has contributed to spread specific management practices from Japan to the United States and Europe, and in earlier times, from the US to Europe (Caves, 1996). Moreover, casual observation suggests that the mobility of employees from MNCs in the computer and software industries contributes to spillovers, within both the industry and elsewhere.

Many of the studies undertaken in developing countries have emphasized the spillovers of management skills. For instance, Gershenberg (1987) examines MNCs and the training and spread of managerial skills in Kenya. From detailed career data for 72 top and middle level managers in 41 manufacturing firms, he concludes that MNCs offer more training of various sorts to their managers than private local firms do, although not more than joint ventures of Public firms. Gershenberg's observation about the relatively large training expenditures in

MNC affiliates have echoed in several other studies as well (Siburuang and Brimble 1989; Yong 1988; Iyanda and Bello 1979). Moreover, UNCTAD (1994) reports that the MNC affiliates' training expenditures per employee often match or exceed those of the parent company's own training expenditures in the home country. Several studies provide similar evidence of management training and, point more clearly to the presence of spillovers.

3.3 FDI impact on Human Capital Development in service industries

Training in service sector is more directly focused on strengthening skills and expertise embodied in employees, this means that training and human capital development is often more important in service industries. Furthermore, many services are not tradable across international borders, which mean that services MNCs to great extent have forced to reproduce home country technologies in their foreign affiliates. Therefore, service companies have often forced to invest more in training, and the gap between affiliate and parent company wages tends, therefore, to be smaller than in manufacturing (UNCTAD 1994:232)

While the training needs in advanced services, such as finance and IT, have expected to be quite large, there are also significant investments in simpler service industries, such as hotel and restaurants. For instance the local and international management training run by MacDonald's and Pepsi-Cola's ambitious business and management programs have received much attention. The high training intensity in the hotel sector can be largely be explained by the operations of international hotel chains that aim to provide the same standard of services in all countries and that have also established well functioning international training programmes. In recent years, it is likely that the training needs in several important service industries have increased notably. For instance, many countries that formerly limited foreign ownership in banking and finance have liberalized their regulation after the Asian financial crisis, to bring in fresh capital as well as new technologies and skills. To transfer these skills will require substantial investments in human capital development.

4. FDI AND HUMAN CAPITAL DEVELOPMENT - COUNTRY EXPERIENCES

The effect of FDI on human capital is different for different countries. The growing body of research shows that substantial investment in human capital is major factor in the attraction of FDI; however, the evidence has mixed on FDI and leads to human capital enhancement. Actually, there should be a high correlation between inflow of FDI and the enhancement of the human capital, the data and figures from different countries have shown that the countries have mixed experiences.

4.1 Asian Experience

In several Asian countries like China, Singapore and Korea, postwar economic planners recognized the critical importance of an educated workforce for sustained growth. They laid great emphasis on education of the workforce for growth of the economy. The high level of education among the work forces in China and Taipei led to the flow of FDI that, in turn, led to the development of the workforce. Singapore used its education and language policies as a tool to Attract foreign investment to the city-state, which, in turn, provided the basis for its economic development.

4.1.1Thailand Experience

It has observed that foreign firms have lower productivity compared to their local counterparts. FDI inflow did not give rise to the transfer of technology and management techniques. No training has provided for the development of the human capital. The reason behind such a paradoxical situation in Thailand was that most of the investments in Thailand took place in the low and medium technology industry, which did not require much skill. Hence, diffusion of skill from the parent company to its subsidiary was less and minimum investment by the MNC in the human capital development. In addition, there was a wide technological gap, which inhibited the ability of the local employees to learn. The gap was either great that it was hard to bridge or MNCs deterred themselves from bridging the gap. Therefore, any investment in that sector did not materialize into growth of human capital because the gap either inhibited the workers to learn or made it impossible for the employers to bridge that gap.

4.1.2 Korea Experience

Korea also witnessed similar results of FDI inflow. FDI in Korea brought in expertise, capital and technology and helped building a technology base in the country. Nevertheless, in the initial phase Korea adopted a restrictive policy towards foreign investments. It imposed certain mandatory technology transfer requirements on the foreign investors. Such requirements made the foreign investors transfer low-level technologies, which were less required by the Korean economy then. After a period of trial and error, Korea's experience has proven that a free hand approach is better than imposing technology transfer requirements.

4.2 Latin American Experiences

In Latin America, there was a gradual increase in FDI flows as compared to Asia and Africa. In 1997, out of total FDI flow into Latin America, Asia and Africa, Latin America experienced 44 percent FDI inflow, which was an increase over the previous years, Asia experienced 53 percent, which was the same as that of the previous year and Africa received the rest, which was a decline over the previous period. Among the Latin American countries, Brazil, Mexico, Argentina, Chile, Colombia and Venezuela were the major recipients of FDI, receiving 97 percent of the total FDI flowing into Latin America.

In Latin America, the contribution of FDI in creation of employment is modest. Foreign investments flew mainly into the manufacturing sector, which was a capital-intensive sector. Thus, there was little scope for employment generation and hence human capital enhancement. This is clear from the fact that though the share of the manufacturing sector, as a share of national product, increased from, 1950 to 1970, the percentage of workforce involved in manufacturing witnessed a decline. In some Latin American countries unemployment ranges upto 43 percent, very little of which have explained by demographic reasons.

FDI also resulted in great degrees of income inequalities in some Latin American countries. In Mexico City, the richest 20 percent of the population received 62.5 percent of income, while the poorest 20 percent received only 1.3 percent. A similar picture has noted in the social structure of Brazil. As far as skill building is concerned, the foreign firms developed skills upto a level that was required to carry out production. In Brazil, the production method used by a Japanese company needed people with some special skills. Thus, wherever it required specialized skill, the MNC invested in education, short courses in literacy and technical education.

In countries such as Ireland, Mexico and Spain, though the FDI received by them in the past 15 years is more or less the same, the development of human capital is very much different. Ireland experienced a boom in its economy since 1990s, which can be primarily attributed to the FDI inflow. However, even before that Ireland had been investing in a major way in building quality human capital to attract FDI. The MNCs took this as an advantage and not only did they upgrade the skills and productivity of they employees, but they have contributed considerably to the diffusion of skill and technology in the local firms.

The effects of FDI in case of Mexico and Spain were very much different from in Ireland. In the former, the knowledge spillover effects of FDI were limited due to lack of investment in human capital. The level of education in Mexico was very poor. It lacked even the basic level of primary education. In Spain, on the other hand, there was a lack of science and engineering training, which warded off foreign investment in areas, which required technological innovations.

5. CONCLUSION

FDI and human capital interact in a complex manner. There exists a virtuous cycle between FDI and human capital. While FDI inflows create a potential for spillovers of knowledge to the local labor force, the host country's level of human capital determines at the same time, how much FDI it can attract and the extent to which the local firms can absorb the spillover techniques. The question that arises is what policies should have adapted to attract FDI that are beneficial to human capital formation in the host country? The policies adopted by the host country should create an environment supportive of innovation and skill upgrading. Firms that are part of global competition network have more incentives to invest in training and education and put a great stress on skill building. However, the question remains as to what exactly should the policy be for foreign exposure. This differs from country to country – both Korea and Singapore follow and FDI-led growth path; while Korea follows an interventionist policy in exports, Singapore has a Laissez-faire economy.

In addition to finding the appropriate external policy, the government should also focus on developing domestic policy to improve the incentive structure to support domestic innovation and skill building. The government should encourage training within MNCs or interactions between MNCs and training institutes. Human capital development can take place only if both the host country and the MNC work had in hand.

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GENDER, PUBLIC POLICY AND EMPOWERMENT OF WOMEN: SITUATING INDIAN WOMEN IN GLOBAL ERA**Vijaylaxmi Saxena**Faculty, Institute of Engineering and Rural Technology, Allahabad

BACKGROUND

Development in the modern context connotes that all the advances in science, technology, democracy, values and societal organization fuse into the mega humanitarian project of producing a far better world. In its stronger sense, development means using the productive resources of society to improve the quality of life of the peripheral people. In the true sense development means improving the conditions of life. Majority of developing countries thus provide a great deal of emphasis on creating and strengthening infrastructure facilities and reflecting development as higher expectations of the material welfare. These expectations are generally crystallized at the level of planners and policy makers and it is the experience of many that such expectations do not find affirmation through the responses of the people on whom such a benefit is meant to be bestowed. The proponents of alternative development feel that the chasm between the perceptions of the people at large seems to be widening. It is seen that in the dominant development paradigm economic development is considered to be synonymous with large projects and thus excluding the 'marginalized' communities. Seeing development in terms of the substantive freedoms of people has far-reaching implications for our understanding of the processes of development and also for the ways and means of promoting it. On the evaluative side, this involves the need to assess the requirements of development in terms of removing the unfreedom from which the members of the society may suffer. The process of development, in this view, is not essentially different from the history of overcoming these unfreedoms. While this history is not by any means unrelated to the process of economic growth and accumulation of physical and human capital, its reach and coverage go much beyond these variables. In focusing on freedom versus evaluative development, it is not being suggested that there is some unique and precise "criterion" of development in terms of which the different development experiences can always be compared and ranked. Given the heterogeneity of distinct components of freedom as well as the need to take note of different persons' versus diverse freedoms, there will often be arguments that go in contrary directions. The motivation underlying the approach of "development as freedom" is not so much to order all states- or all alternative scenarios- into one "complete ordering," but to draw attention to important aspects of the process of development, each of which deserves attention. Even after such attention is paid, there will no doubt remain differences in possible overall rankings, but their presence is not embarrassing to the purpose at hand (Sen; 1999).

According to UNDP report - Human development is about more than income. It is about widening people's choice to lead lives they value. This means expanding the capabilities of people to live long, healthy and creative lives, to acquire knowledge, to have access to the resources needed for a decent standard of living, and to enjoy dignity, self-respect, and the respect of others. Policies in support of human development goals try to create an environment in which these capabilities can be enhanced. (UNDP 2003: 1).

The traditional disabilities due to caste and gender were social and not just economic. Deep-rooted ideas of purity and pollution governed the social standings of different castes and sexes; men and women were deemed to be of unequal moral worth as were the different 'varnas': and the social hierarchy was underpinned by a legal order in which privileges and disabilities were carefully modulated according to caste and gender. The law has now changed; social attitudes have also changed though to a much smaller extent. Despite the changes, women and persons of inferior caste continue to suffer from many disadvantages ((Beteille, 1999). As an agenda towards development, there is a talk about the empowerment of the poor, of backward communities, of women and of variously disadvantaged sections of society. Empowerment is seen by many politicians, policy makers, social activists and a growing section of the intelligentsia generally as the only effective answer to oppression, exploitation, injustice and the other anomalies with which our society is beset. The focus on empowerment has given a new emphasis to the building of economic and social capabilities among individuals, classes and communities. As one would expect, interventions of various kinds are being considered and recommended. Capacity building through craft training, especially for women, whether for full-time or part time employment, is seen in a similar light in the idea of empowerment is ascertain theory of social change, in particular of change from a hierarchical to an egalitarian type of society, or in a slightly different language, from an aristocratic to a democratic type of it ((Beteille, 1988). The issues of empowerment is about social trans-formation; it is about radical social transformation; and it is about the people - ordinary, common people, rather than politicians, experts and other socially or culturally advantaged persons. Above all, it is about power, although the concept

of power contained in it is generally left unspecified. Empowerment is both a means to an end and an end in itself. The term adapts itself differently situations, and its signification is both variable and fluid. (Beteille, 1999).

A significant path in the direction of empowerment has been through the expansion of citizenship. One possibility may be the benefits to be gained from a comprehensive system of quotas; it cannot be argued that such a system will have no social costs whatsoever. The Constituent Assembly in fact took an ambivalent attitude towards numerical quotas, admitting the need for them, but only in very special cases and for a limited period of time. After all, it had adopted strong provisions for equal opportunities for all, and creating additional provisions for special opportunities for some was bound to put strains on the former. Ambedkar himself, while advocating special provisions for the specially disadvantaged, had argued that those provisions should not be made so extensive as to eat up the general provision of equality of opportunity for all.

It was hoped at the time of independence that the special provisions would not be needed for very long and that they would gradually be pared down as the country advanced economically and politically. What has happened is the opposite. There has been some economic and political advance no doubt; but the pressure for more comprehensive quotas in the interest of equality and social justice has grown relentlessly. An initial move in the 1950s to have quotas in employment for the OBC in addition to those for the SCs and STs was aborted; but what was aborted in the 50s came to be adopted in the 90s. The committee on the status of women had in the 70s recommended against the adoption of quotas for women in parliament and in the state assemblies and which recently has been accepted in principle after a lot of hue and cry.

Situating Dr. Ambedkar and his philosophical contribution on the representation of underprivileged vis-à-vis the State, we find that he has left its imprint on the social matrix of the country after independence, and shaped the political and civic contours of India today. It may not be erroneous to presume that it would have been a different India without him and, in all probability, a much more inequitable and unjust one. He attempted to forge India's moral and social foundations anew and strove for a political order of constitutional democracy that is sensitive to disadvantage, inherited from the past or engendered by prevailing social relations. His vision on the critical role of the state and his strategy towards developmental and ameliorative, and consequently an interventionist approach, as against the Gandhians and the Liberals, is pragmatically significant. To him, the state was invested with a pivotal role in the economy. But, whenever such a pivotal role for the state is alluded to, it is based on the premise of a regime of rights that suggested the reasons and limits of intervention. Ambedkar was deeply suspicious of embedded identities asserting themselves in the name of ethnic, linguistic and cultural claims, relating such assertions to the problem of majorities and minorities. When identity assertion took place, he felt, the minorities are likely to be the victims. He qualified majoritarianism, with strong grids of the rule of law, special privileges to minorities, and the existence of a civil society which could nurture democracy as a civic virtue. His opinion that policies and institutions deeply affect the question of representation found expression in his suggestion before the Simon Commission, that if adult franchise was introduced he would favour a joint electorate with reservation for Depressed Classes and if limited franchise was continued he would demand a separate electorate. He thought that governance must reflect sociological reality as closely as possible lest those wielding power to their advantage suppress the excluded groups (*Rodrigues: 2002*).

Ambedkar said, there are diverse types of disadvantages that men and women suffer and a common yardstick cannot be applied for their amelioration. It is not enough that equal resources and opportunities are assigned to people, for if people suffer from disadvantages such resources and opportunities may not beget equal results in spite of the best efforts of social agents. Therefore, the disadvantaged need to be extended certain preferences that result in giving a fair opportunity to them. He envisaged such support at various levels from collective decision-making to placement in jobs and services. Eventually he thought that such considerations need to become civic virtues rather than the authoritative dispensations of the state.

EMPHASIZING AMBEDKAR'S VIEW ON SOCIAL JUSTICE AND EMPOWERMENT OF WOMEN

Locating Ambedkar's vision of social justice one finds that he pleaded for 'just society' and 'casteless society' having the element of liberty, equality and fraternity. His attitude towards justice was humanistic as well as nationalistic. The basic premise of social justice thus remains to be the emancipation of the underprivileged, exploited and oppressed section of the society and a guarantee for their freedom and mobility. He emphasized that the freedom of mind is the real freedom and a proof of one's existence.

One centrally pervading theme of the writings of Dr. B.R. Ambedkar was the attainment of 'social justice' and the establishment of a 'Just society'. He not only provided a ruthless criticism of the existing social order but

also came up with an alternative vision and alternative model of social order based on justice, liberty, equality, fraternity and annihilation of caste. Ambedkar was convinced that for ensuring social justice, it was essential to demolish chaurvarna system (See Ambedkar, 1987).

Various interventions by Ambedkar during 1919-54 capture his understanding about the problem of deprived castes. He reiterated his position that the problems of untouchables are rooted in the historical denial of basic human rights. So the remedies against discrimination were placed with the framework of citizenship rights. He addressed the problems of 'structural inequalities' and suggested following policies for social inclusion and justice:

- 1 Claim for equal rights: Ambedkar demanded political representation, however, he started with a claim for equal rights to the untouchables that he called 'citizenship rights'.
- 2 Measures for equal opportunity and participation
- 3 Policies for empowerment to compensate for historical inclusion and denial of equal rights like to resources, education and employment (See Ambedkar, 1987; 1989; 1992).

To understand philosophical and liberating ideas of Dr. Ambedkar towards building an inclusive society---a society that overrides man-made differences and ensures inclusion in the restricted areas enshrining equality of opportunity as well as opportunity among the members of the society-- which is essential for healthy nation and democratic principles. According to Ambedkar, democracy is not merely a form of Government. It is primarily a mode of associated living, of conjoint communicated experience. It is essentially an attitude of respect and reverence towards our fellow men"

After 1990s, Indian state adopted neo-liberal economic policies. This discourse process may be prerequisite to bridge socio-economic equality for healthy socialist democracy. In such a situation idea and view of Dr. B.R. Ambedkar acquires prominence and provides viable alternative to problem of Indian social fabric, especially on and about operational mechanism of caste system and its possible elimination. It may not be inappropriate to state that Dr. Ambedkar is the first thinker who systematically advocates for inclusive society based upon principles of secular and democratic values.

Post-colonial India witnesses several changes with regard to marginalized section in general and Dalits in particular. Indian constitution provides certain provision to safeguard interest of Scheduled Caste, Scheduled Tribe and Minority and accordingly initiate the process to evolve an inclusive Indian society. This however is not an easy process and comes as a bolt from blue. Jotibarao Phule, Narayan Guru and E.V Periyar Ramaswami conscious effort and persistent fight help motivated intellectuals from the marginalized communities in colonial India. In fact Dr. Ambedkar's vision and mission for emancipation of Dalits who constitutes majority of Indian population is a unique effort. Dr. Ambedkar's fight was not concession of a few Dalits, rather a conscious effort to build an inclusive Indian society by analyzing vis-à-vis understanding socio-economic inequality and their possible remedy (Omvedt; 2001).

The discourse of inclusive Indian society is part of the large mission propounded and practiced by Dr. Ambedkar in his effort to build Indian society as values of equality and social justice. Probably Dr. Ambedkar is the first person who seriously thought about social equality and inclusive Indian society as an essential feature for emergence of healthy nation-state and democracy. Further Dr. Ambedkar lifelong battle has given a systematic direction to multiple strategies for development of downtrodden and marginalized mass in general and Dalits in particular as a means to achieve inclusive society. The strategy of inclusive development suggested by Dr. Ambedkar encompasses constitutional safeguard, legislative measure, public policy measure, spiritual aspect and tireless battle for social justice and oppression. This movement has a significant bearing on our present day society and polity. This movement has called for a reinterpretation of values of humanism, democracy, equality and liberty in Indian context.

Ambedkar's effort towards upliftment of women can be gauged through the famous statement by him as "I measure the progress of a community by the degree of progress which women have achieved". His basic idea towards subordinate group was – "Learn to live in this world with self-respect. You should always cherish some ambition of doing something in this world. But remember that the age of selflessness has ended. A new epoch is set in. All things are now possible because of your being able to participate in the politics and legislature of your country".

Dr. Ambedkar the revolutionary of 20th century has played a vital role in securing the basic human rights for the women in general and Mulnivasi women in particular. Dr. Ambedkar continued the pioneering work of

Mahatma Jyotiba Phule and his wife. Right from the beginning of his struggle for the eradication of caste prejudices, he started involving women in the struggle. He realized that the real progress of the mulnivasi could not be achieved without liberating the women themselves. He started motivating the women. His first demand of adult franchise, which was met in the early 20s after resistance from the brahmins, gave voting rights to untouchables as well as to women. That was the beginning of an era of liberation for women. (Omvedt; 2011)

Dr. Ambedkar then brought women, the mulnivasi women in particular into the struggle. In December 1927 during the Mahad Tank struggle, on the first day (of the second leg) when the procession was taken out, women marched in the procession along with men. Second day, Dr. Ambedkar exclusively addressed women. He told them to participate in the struggle against the tyranny of caste system. He emphasized to them that men alone cannot fight this menace. The main theme of his speech was "Importance of participation of women in the struggle of depressed." He also wanted to prepare the women for a cultural change. He told them to change their style of dressing, to do away with unwanted ornaments, which they used to wear all the time and told them to send their girls to school, keep cleanliness etc.

The 1930s saw the organization of independent meetings and conferences by dalit women in the Ambedkarite movement. This was an obvious consequence of Ambedkar's practice of organizing a women's conference along with every general meeting and Sabha that he called. In these 'parishads' of the 1930s, dalit women delegates passed resolutions against child marriage, enforced widowhood and dowry; critiquing these practices as brahmanical. Women's participation in the Mahad Satyagraha, their support to the Independent Labour Party and the Schedule Caste Federation have been well documented [Moon and Pawar 1989: Amiihi Itihaas Ghatwila: Anibedakari Chalvalitil Streevanha Sahabha, Stree, Mumbai]. Women in large numbers supported Dharmantar as a need for a religion that would recognize their equal status. Women's participation in the Ambedkarite movement must be read in the context of the fact that in Ambedkar's theory of caste there is also a theory of the origins of sub-ordination of women and that he saw the two issues as intrinsically linked.

He argues that "the absence of intermarriage or endogamy is the one characteristic that can be called the essence of castes" (Ambedkar 1992). Thus it is the superimposition of endogamy on exogamy and the means used for the same that hold the key to the understanding of the caste system. Ambedkar then draws up a detailed analysis of how numerical equality between the marriageable units of the two sexes within the group is maintained. Thus he argues that practices of sati, enforced widowhood and child marriage come to be prescribed by brahmanism in order to regulate and control any transgression of boundaries, i.e., to say he underlines the fact that the caste system can be maintained only through the controls on women's sexuality and in this sense women are the gateways to the caste system [Ambedkar 1992:90]. In his speech at the gathering of women at the Mahad satyagraha, he draws linkages between caste exploitation and women's sub-ordination by underlining this; calls upon women to contest the claims of upper caste women's progeny to purity and the damnation of that of the lower caste to impurity.

Dr. Ambedkar was an ardent supporter of family planning. He emphasized the need of family planning way back in 1938. At that time nobody even dreamt of it. He even criticized his own parents in public speeches because he himself was the 14th child in the family. This showed his concern for the well being of the women. Dr. Ambedkar had also been encouraging women to organize themselves. One such historic women's conference was held on 20 July 1942 at Nagpur. Some 25,000 mulnivasi women participated in the conference. Dr. Babasaheb Ambedkar was highly impressed by the large gathering. In his speech he told the women to be progressive and told them to abolish traditionalism, ritualism and customary habits, which were detrimental to their progress. He also advised them not to indulge in early marriages, not to infuse inferiority complex among the children.

Through the constitution of India, as the chairman of the constitution drafting committee, Dr. Ambedkar was instrumental in granting equal status to all the citizens irrespective of sex, religion etc. Dr. B.R. Ambedkar has tried to slow down the barriers in the way of advancement of women in India. He laid down the foundation of concrete and sincere efforts by codifying the common Civil Code for the Hindus. To him, the prevailing two schools of Hindu Law viz. 'Mitakshara' and 'Dayabhag', created and sustained inequality.

One can realize that he saw the Hindu Code Bill as a basis for the reform of Hindu society. Although he certainly did not believe that this reform could be carried out through legislative fiat alone, he sought to lay down some minimum principles within the legislative framework of personal laws. For this purpose he made a study of the Mitakshara and Dayabliaga systems of Hindu laws governing marriage, divorce and inheritance, as well as looking at the practices of smaller communities within the Hindu fold. He considered that the most progressive principles in the existing Hindu codes should be incorporated into the 'modern' Hindu Code Bill.

Ambedkar insisted on enshrining in the Hindu Code Bill some basic tenets on which there should be no compromise: the right to divorce for the woman, the out-lawing of polygamy for those married under Hindu law, and the granting of some unconditional rights of inheritance for widows and daughters were among these.

He also insisted on the recognition of inter-caste marriages as valid under Hindu law. Although a Special Marriage Act which contains such rights and freedoms for those wishing to enter into a civil marriage contract was already in existence before 1947, only a small minority of persons actually opted for this. Ambedkar's concern was that these minimum tenets be put into the Code for Hindu personal laws so that women entailing into marriage based on religious practice should have the benefit of these rights. The record of the debates on the Hindu Code Bill in the Lok Sabha between 1947 when the motion was tabled, and the time of Ambedkar's resignation as law minister, shows the violence of the opposition of orthodox forces to these proposals. It is interesting to note that these forces articulated their reactionary positions on the question of caste as well as gender: it was of course said that giving the woman the right to divorce would destroy the traditional family etc.

This bill was so dear to Dr. Ambedkar that he resigned from the government in protest against the dropping of the bill. After his resignation, the bill was passed in bits and pieces. The property rights section was immediately passed. This itself was a landmark in empowering women and the entire credit for this goes to Dr. Ambedkar. The other sections of the Hindu Code Bill were passed in the form of following acts: Hindu Marriage Act 1955; Hindu Succession Act 1956; Hindu Minority and Guardianship Act 1956; Adoption and Maintenance Act 1956.

What is important is that behind Ambedkar's efforts to put the bill through parliament is his vision that women are central to the fight against the caste system. That the subjugation of women is central to the functioning of the caste system and that woman is in his words, the gateway to the caste system. Thus the brahminical forces that uphold caste must take control of these gateways in order to perpetuate the system of caste hierarchy and caste oppression. The need to enact a juridical code that provides for emancipation of women in the areas of marriage, divorce and inheritance is essential because side by side with a Constitution giving political and economic rights to citizens,

In recent past, a lot hue and cry is being made over 'Women's Reservation Bill' by the different sections of the Indian society, different political or apolitical organizations but nobody seems to be honest in its perspectives. However, 33% reservation to women in Parliament and state legislative bodies speaks about the Ambedkar's vision of political empowerment.

PUBLIC POLICY FOR WOMEN EMPOWERMENT AND DEVELOPMENT – GLOBAL CONTEXT

Gender inequality is rooted in social stratification based on the roles and responsibilities assigned to men and women and the differential valuation of these roles. Thus women's position and degree of empowerment is determined by the ways that gender identities, gender roles and gender relations are conceived at the family, household, community and societal levels. The differential valuation of the tasks performed by men and women remains the root cause of attitudes that result in differential investment in men and women with regard to such development forces as secular education, skill formation, and income generating activities. The crux of the problem in gender relations lies in the fact that gender roles, rights and obligations are not just different but they are highly unequal. In almost every sphere of human functioning in India, the roles defined for women are subordinated to those defined for males, the rights for women are fewer or less emancipating than those of men, and women's obligations are more limiting than those of men, resulting in gender disparity at every level, cutting across all types of class and caste powerlessness.

One can infer from Giddens's (1984) structuration theory to help conceptualize gender as a structure that creates stratification, with an emphasis on the recursive relationship between structure and individuals. Like Giddens, we embrace the transformative power of human action. Social structures not only act on people; people act on social structures. Indeed, social structures are created not by mysterious forces, but by human action.

It is true that the nation's identity does lay in the culture and more specifically in its womanhood, the Indian male supremacists have, very smugly, denigrated 'female exclusiveness'. Thus, most of the Indian women have been suffering from the lack of self and space, disempowerment, disprivilege, disadvantage, sexist discrimination, gender inequity, invisibility, asymmetries, marginalization, devalorization and reification.

Consequently various women empowerment specific policies and plans have been executed. Naturally therefore the Eighth Five- Year Plan (1992-1997) marks a definite shift from 'development' to 'empowerment' of women. Special Marriage Act, 1954; Hindu Marriage Act, 1955; Hindu Succession Act, 1956; Hindu Minority &

Guardianship Act, 1956; Hindu Adoption and Maintenance Act, 1956; Immoral Traffic Prevention Act, 1956; Dowry Prohibition Act, 1961 & 1984; Maternity Benefit Act, 1961; Medical Termination of Pregnancy Act, 1971; Child Marriage Restraint (Amendment) Act, 1978; Family Court Act, 1984; Indecent Representation of Women (Prohibition) Act, 1986; Commission of Sati (Prevention) Act, 1987; The National Plan of Action for Women, 1976; National Perspective Plan for Women, 1988; Shramashakti, 1988; National Commission for Women, 1990; Support to Training and Employment Programme for Women, 1987; Rashtriya Mahila Kosh; Mahila Samridhi Yojana; Indira Awaas Yojana; Jawahar Rozgar Yojana; Stree Shakti Mission; DWCRA; TRYSEM; National Rural Health Mission; National Rural Employment Guarantee-Scheme; the 73rd and 74th Constitutional Amendment Acts of 1993 and the support services launched and effectualized by the Govt, of India bear ample testimony to desire and preparedness of the State of India to facilitate empowerment of women in India for the ultimate efflorescence of the Indian HR. With reference to the thrust laid on empowerment of women by the state of India, the concept of empowerment is anatomized with a view to facilitating a holistic study of women empowerment, per se, in India.

Action for gender equality does largely depend on empowerment of women, that is "equitable access to resources, power, and decision-making". Women empowerment requires a realignment of power, decision making at the household, institutional and all levels of society. Participatory in nature, empowerment is a dynamic process aiming at transfer of power to women, disprivileged and disadvantaged variously in any androcentric political construct. "The empowerment of women concerns women gaining control and power over their own lives. It involves awareness raising, building self-confidence, expansion of choices, increased access to and control over resource.

No doubt, women's position and degree of empowerment is defined by gender and gender relations in society. Gender represents not just the biological sex of an individual, but also the different roles, rights, and obligations that are attached by society to individuals born with male or female sex characteristics. Within the feminist framework, positive peace is defined as the absence of indirect or structural violence within various domains of society, economic structures, environment, political and democratic processes. Negative peace is the absence of personal, physical and direct violence, which includes unorganised, direct violence like child, spouse or partner abuse, rape and so on (Mazaruna & McKay, 1999). Contemporarily, there is a strong need to advocate for women to be part of the peace-building process. Women, by virtue of their sex, being creators of life (mothers) and nurturers of life and with regards to many cultural norms, are deemed more caring, peaceful and non-violent. As mothers, wives and primary socialisers, they play an important role in shaping society and protecting their families.

In 1990, the National Commission for Women was established to safeguard the rights and legal entitlements of women. One of the main objectives of India's Ninth Five Year Plan was to provide employment opportunities for women. Only one fourth of the country's women (25.6%) were involved in officially recognized economic activities. Among these working women, only 35.7% were literate. The majority of working women lived in rural areas (87.3%) and were involved in cultivation and agriculture activities (71.8%) (Government of India, 2001b).

The enactment of the 73rd Amendment of the Constitution in 1993 has reserved 33% of the seats in local governments such as, Panchayats and Municipalities for women so as to encourage their participation in societal decision-making. Since 1994, the Micro Credit Scheme (MCS) has also been in operation in India. During 1998-1999 more than 100,000 poor individuals, mainly women, benefited from MCS assistance through 32 Micro Finance Institutions or NGOS. The national infant mortality rate (IMR) is declining gradually, but the female IMR is always higher than the male IMR. Recent government figures show the IMR for males to be 57 while it is 64 for females (SRS, 2005). The sharp decline in the sex-ratio of the population between 0 and 6 years of age in the 1990s (945 in 1991 to 927 females per 1000 males in 2001) has drawn the attention of the public and policy makers.

On higher education and Indian women, Chanana (2011) rightly suggests - like women elsewhere, Indian women are heterogeneous and the societal system of stratification is reflected in differential access to women from different socio-economic groups but the gender gap affects all of them. Gender is one of them. Therefore, looking at educational policy and whether it promotes gender equality in higher education will tell a lot about the equality commitments of the system towards women. Further, women still do not enjoy parity with men in *participation and outcomes* although *access* has improved. On the whole, their entry into higher education is not unproblematic. Therefore, higher education as an instrument to achieve high status as well as equality is an appropriate site to examine attempts to promote gender equality in society.

'Empowerment of Women' has indeed become a widely popular, and so far, unquestioningly accepted, concept among the Third World feminists, including the Indian ones, and has, as often happens, to take the wind out of the sails of the momentum of the ideology and practice of social movements to render them rudderless, been promptly co-opted by the Indian establishment. So, we have calls for, and attempts at, the 'empowerment of women'-Political, social, economic, cultural, and what have you-by the Indian Women's Movement, a movement to look for which at the moment has become like looking for a needle in a haystack of the goings-on of a multitude of disparate, autonomous, scattered groups without sufficiently coordinated voices or uniform practices congregating and becoming proactive only occasionally on certain specific issues.

Empowerment is a meaning-loaded word and concept, like all words and concepts. Words are symbols that we use to name a thing which may be an object, an occurrence, a situation or a process and concepts are descriptions of an existent idea or general notion. To devise words and concepts is an exceptionally human capability. Paulo Freire (1972) calls this the 'naming of the world.' He writes that human existence cannot be silent, nor can it be nourished by false words, but only true words, with which men transform the world.

The concept of 'empowerment of women' implies a mediating of the relationship between the two genders by power and thus has inbuilt within it latent conflict, one up-manship, hierarchisation and a constant glancing behind one's shoulder to make sure that the other sex is not trying to out-power or over-power one. This state of affairs, it is certain will definitely not lead to a cessation of sexual struggle for power and sexual politics but escalate it adding to its surreptitiousness, mistrust, a working against each other.

For many development organizations, power is defined as 'power over', meaning that, in the case of GAD, women will gain power at the expense of men. This view suggests that women 'should be empowered to participate within the economic and political structures of society - occupying positions of power in terms of political and economic decision-making' (Rowlands; 1997). This reformist approach accepts current social structures rather than seeking transformation. Like earlier Women in Development (WID) approaches, this accepts the way in which decisions are made and the processes through which resources are allocated, but considers that women should be given positions in the hierarchy of power to ensure equality.

Others look at 'power to', which has empowerment as the ability to act in particular ways. What is important about this approach is that it does not produce a zero-sum game where women's advantage is men's disadvantage, but that the increased empowerment of women will improve the community as a whole. Increased ability to act, whether in matters to do with market production or house hold reproduction, will have a positive effect on all members of the group. There is a need for addressing the women towards democratization through following measures:

- The necessity to protect girls and women against violence, especially gender based violence;
- The need to protect women against further violence and injuries by engendering de-mining and small arms programs;
- The need to better address the specific situation of former girls and women combatants;
- The need to actively support women's inclusion and leadership in politics;
- The need to prevent the perpetuation of gender injustice;
- The prevention of women and girls's re-victimization;
- The need to address women and girls' specific needs in economic reintegration programs;
- The mainstreaming of women needs into macro and microeconomic programs.

The empowerment process is difficult to measure quantitatively. Various authors have used education, work participation, and exposure to mass media, the means or sources by which women are expected to develop decision-making authority, greater freedom of movement, autonomy, and attitudinal changes in favour of gender equality, as indicators to measure empowerment. Education is an essential foundation for all social, economic and cultural development (Sen, 1994)

In brief one can highlight the various dimensions of empowerment as follows:

- Psychological - Self-image and identity; Creating space; Acquiring knowledge
- Cultural - Redefining gender rules and norms; Recreating practices
- Social - Leadership in community action; Action for rights; Social inclusion; Literacy
- Economic - Attaining income security; Ownership of productive assets; Entrepreneurial skills
- Organizational - Collective identity; Establishing representative organization; Organizational leadership

- Political - Participation in local institutions; Negotiating political power; Accessing political power

MICROFINANCE AND WOMEN

Microfinance for women has been a popular poverty-alleviation strategy among development agencies since the mid-1980s. It has also been considered an effective vehicle for women's empowerment. Support consists most typically of the provision of small loans, either to individuals or groups.

The rationale for providing women with loans has been that:

- Women are disproportionately represented among the poorest in society and need more help than men in securing sustainable livelihoods.
- Women are discriminated against in the formal labour market and so are usually obliged to seek an income on the margins of the economy, in the informal sector.
- Women-headed households are on the increase as a result of economic recession, changing labour needs, increasing urbanization, and the break-up of extended family structures. In some male-headed households, women are now the main source of income.
- Women-headed households are usually more vulnerable in times of crisis, as they have fewer resources to draw upon.
- Studies show that repayment rates on loans and contributions to family well-being are often higher among women than among men (Mayoux 1999).

In recent years, doubts about the efficacy of microfinance as a vehicle for women's empowerment have arisen (Mayoux 1999; Kabeer 1998) in large part as a result of growing criticism that faith placed in microfinance as a poverty-alleviation strategy has been grossly exaggerated (Hulme and Moseley 1996). With regard to women, Linda Mayoux provides a strong critique of the naive belief that microfinance by itself creates a 'virtuous spiral' of economic, social, and political empowerment, without it being considered necessary to develop explicit strategies to address other dimensions of poverty or gender subordination. She considers as highly simplistic the view that mere participation in such a scheme is sufficient for women's empowerment. Indeed, a number of studies in Bangladesh show that while for some women it may be empowering, for many others it is marginal both in economic and socio-political terms (Kabeer 1998; Goetz and SenGupta 1996). In some cases, it increases domestic violence.

TRANSNATIONALISM, DALIT WOMEN AND MOBILIZATION

Dalit solidarity organizations have now begun lobbying foreign private corporations and development agencies operating in South Asia regarding affirmative action (DSN UK, 2005a, 2005/06; IDSN, 2005, 2006). The final evidence that the international 'alternative' movements are determined to keep the *dalit* issue firmly on the international public agenda, came with the award of the 2006 Alternative Nobel Prize to Ruth Manorama, an activist for the rights of *dalit* women, and for *dalit* rights in general.¹¹ *Dalit* issues are now a staple of the agendas of the international alternative movements.

In a recent work, Manisha Desai emphasized that "transnational feminist practices have become the dominant modality of feminist movements across the world, since the Fourth Women's World Conference in Beijing." Transnationalism Desai defined as "both organizing across national borders as well as framing local, national, regional, and global activism in 'transnational discourses'." (2005:319) No doubt, transnational activism and the appropriation of a discourse of human rights has played a significant role in shaping the activism and the organizational formation of the Dalit (formerly untouchables) Women's movement.

Thus, Beijing served as an important venue for the Dalit Women's Movement. It was the first time they were able to express themselves directly on an international stage. Yet, this was not the last time they were to be present at UN forums. In fact, for Dalit women, as well for the Dalit and Women's movements in general, the UN has offered spaces for affiliated non-governmental organizations (NGOs) and a host of transnational advocacy networks active in the area of human rights.

The virtual invisibility of Dalit women led Vimal Thorat to assert in 2001 that "both the Dalit movement and women's movement have consciously ignored the Dalit women's issue." Thorat noted that despite two generations of articulate committed Dalit professional women these "articulate women are not invited by Dalit forums, especially the political parties. Why?" Thorat's ire was directed not only at the Dalit movement but at the Indian women's movement. Stated Thorat, "this betrayal of Dalit women's issues is matched by the utter disregard and tokenism with which Dalit women's issues are taken up by the women's movement." Despite this invisibility Thorat did acknowledge that "nevertheless, the Dalit's women's articulations are growing." (Thorat

2001) Cited in particular was the formation of the National Federation of Dalit Women (NFDW) in Delhi in August 1995 in the lead up to the Beijing Conference in September of that same year.

Thus, apart from the UN, another key site for transnational feminist activism since the Beijing Conference of 1995 has been the World Social Forum (WSF) (Desai 2005, p 325). The Dalit Network Netherlands (DNN), in collaboration with the NCDHR, the NFDW, the All India Dalit Women's Rights Forum, the Feminist Dalit Organization, Nepal, and the IDSIN, organized a conference on human rights and dignity of Dalit women in The Hague, November 20-25, 2006.

Another phase is "internationalizing Dalit rights." For this phase, NCDHR states that it has made "major strides in giving visibility to the plight of the Dalit community." These strides have been made through NCDHR's participation in all World Social Forums (WSF), the World Conference Against Racism (WCAR, the 40-day Dalit Swadhiakar Rally throughout India, "The Situation of the Dalits in India" at the European Parliament in Brussels in 2006, and the first International Conference on the Human Rights of Dalit Women at The Hague in 2006, the recognition of the problems of Dalit Human Rights by the United Nations in August of 2001, recognition by the European Union in May of 2007, and lastly, recognition by the United States Congress in July of 2007. NCDHR also won the RAFTO award in 2007 for its work at progressing human rights. The NCDHR website does not make declarative statements about the final accomplishment of this phase as yet.

AIDMAM is the All India Dalit Mahila Adhikar Manch, a forum for Dalit women to work towards altering the double-burden of Dalit females-being Dalits and women. It seeks to challenge the structures that enable discrimination, whether patriarchal, caste or class based, or economic. The DAAA is the Dalit Arthik Adhikar Manch, a branch of the NCDHR that focuses on changing the economic and educational practices in India which leave Dalits behind while other castes move forward. The NFDRLM consists of the National Federation of Dalit Land Rights Movements. This organization focuses on Dalit access to land and an agricultural livelihood. Lastly, the NDMJ is the National Dalit Movement for Justice, a broader movement within the NCDHR. It mostly consists of Dalit survivors of violence or discrimination as well as sympathizers and seeks to enforce justice. It does so by attempting to, "establish [Dalits] as equal citizens in the society under Dalit leadership within our rising consciousness...to promote and protect Civil Political Rights of Dalits for ensuring... fair justice"

One thus finds that the exclusive nature of many national projects may, in turn, shape those very people who are excluded into an alternative inclusive community-one which then contests its own exclusion from the nation. One possible alternative inclusive community is beyond the local or national level, but rather may be found at the global level of transnational social movement networks. These networks act as sites of global inclusivity, gathering people from around the world who share grievances.

CONCLUSION

In conclusion, let us inspire by Ambedkar's words for overcoming exploitation were: "You must abolish your slavery yourselves. Do not depend for its abolition upon god or a superman. Remember that it is not enough that a people are numerically in the majority. They must be always watchful, strong and self-respecting to attain and maintain success. After independence, one observes that women's position in Indian society is highly gender stratified. The low status of women in India has been a matter of concern for many years, and the Indian government has implemented various policies and programs to improve their situations. The Indian Constitution (1950) has stressed gender equality in all spheres of life. Since 1950 (Article 45) the Government of India has taken various efforts to provide free and compulsory education for all children between the ages of 6-14 years. Even as the literacy rate in India has increased, the gender gap remains very significant, with a literacy rate of 75.8% for men in contrast to a female literacy rate of 54.2% (Government of India, 2001a). Yet, many girls face barriers in accessing education, including poverty, negative attitudes towards educating a daughter, social norms, fear of threats to chastity, and fear of violence.

'Empowerment of Women' has indeed become a widely popular, and so far, unquestioningly accepted, concept among the Third World feminists, including the Indian ones, and has, as often happens, to take the wind out of the sails of the momentum of the ideology and practice of social movements to render them rudderless, been promptly co-opted by the Indian establishment. So, we have calls for, and attempts at, the 'empowerment of women'-Political, social, economic, cultural, and what have you-by the Indian Women's Movement, a movement to look for which at the moment has become like looking for a needle in a haystack of the goings-on of a multitude of disparate, autonomous, scattered groups without sufficiently coordinated voices or uniform practices congregating and becoming proactive only occasionally on certain specific issues. In recent years, doubts about the efficacy of microfinance as a vehicle for women's empowerment have arisen. Further, one

possible alternative inclusive community is beyond the local or national level, but rather may be found at the global level of transnational social movement networks. These networks act as sites of global inclusivity, gathering people from around the world who share grievances.

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AN STUDY OF CORPORATE SOCIAL RESPONSIBILITY EXPENDITURES OF THE INDIAN COMPANIES (With Special Reference to Companies Act 2013)

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ABSTRACT

The Corporate Social Responsibility is the commitment of the corporates for the equitable growth & sustainable development of the society. Under the new Companies Act, 2013, passed by Parliament in August 2013, profitable companies will have to spend at least 2 per cent of their average net profit over the preceding three years on CSR activities. In this context the present paper examines the corporate social responsibility expenditure of the Indian companies.

The study also focused on the comparative analysis of Corporate Social Responsibility expenditure as a percentage of profit after tax in selected Public sector companies & Private sector companies. The study is based on the secondary data collected from annual reports of the companies & Forbes magazine for the financial year 2011-12. The study revealed that the corporate social responsibility expenditure is less than 2 % of profit after tax of the Indian companies & also there is no significant difference in the corporate social responsibility expenditure & transparency score of the Public sector companies & Private sector companies. The findings can assist the policy makers to ensure that the Indian companies increased their Corporate Social Responsibility expenditure & can be more transparent in disclosure of the Business Responsibility report along with the Annual Report.

Keywords: Corporate Social Responsibility; Indian Companies

1. INTRODUCTION

In recent years, scholars and managers have devoted greater attention to the strategic implications of corporate social responsibility (CSR). Consistent with McWilliams and Siegel (2001), we define CSR as situations where the firm goes beyond compliance and engages in “actions that appear to further some social good, beyond the interests of the firm and that which is required by law.” However, this is just one interpretation of CSR. Numerous definitions of CSR have been proposed and often no clear definition is given, making theoretical development and measurement difficult. CSR activities have been posited to include incorporating social characteristics or features into products and manufacturing processes (e.g., aerosol products with no fluorocarbons or using environmentally-friendly technologies), adopting progressive human resource management practices (e.g., promoting employee empowerment), achieving higher levels of environmental performance through recycling and pollution abatement (e.g., adopting an aggressive stance towards reducing emissions), and advancing the goals of community organizations (e.g., working closely with groups such as United Way). Researchers are moving beyond just defining and identifying CSR activities, to examine the strategic role of CSR in organizations.

2. STATEMENT OF THE PROBLEM

From the past studied it has been found that the contribution on Corporate social responsibility by the Indian companies is very less. The new legislation of Companies Act 2013 requires certain class of companies to spend at least 2 % of their three year average annual net profit towards CSR activities. In this perspective the following study is undertaken to find out CSR expenditure of the selected Indian companies.

3. OBJECTIVES OF THE STUDY

- To study the Corporate social responsibility expenditure of selected Indian Companies
- To compare the Corporate social responsibility expenditure of selected Public sector companies & Private sector companies

4. REVIEW OF LITERATURE

(Agarwal, 2014) studied “The New Spectrum of Corporate Social Responsibility in Emerging Economies” & concluded that the concept of corporate social responsibility has gained prominence from all street and it is a key success factor and advantageous tool for companies in competitive market. The present societal marketing concept of companies is constantly evolving and has given rise to a new concept-Corporate Social Responsibility. Thus far, CSR studies have focused on developing- country firms in Asia specially Indian Firms, and little effort has been made to systematically study about CSR spectrum framework in developing Nations. In particular, we investigate businesses have been affected by the crisis in all three CSR areas (Social,

Political and economic) and stakeholder issues discussed in Indian Firms. Now a day's Companies have become aware about the importance of society for longer business. Therefore they are more prone towards the association with these societies as it has been proved.

(Jain, 2014) studied "The Mandatory CSR in India: A Boon or Bane" & found that the mandated 2% CSR investment in the new Indian Companies Bill is a novel solution to India's social problems. It may not be perfect but it is a product out of necessity for economic justice in India. Corporations in India have failed to take the responsibility for the real cost of their functioning. Many often pollute the environment and run away from human hazards that they invent. 2% CSR policy envisions a system in which each industry would contribute in a manner apt with their expertise. Chemical and oil companies might take environmental and safety initiatives and technology companies might take tech-education initiatives. Thus, in a nutshell, this new policy may turn out to be a boon for both the corporates and the society, propelling India towards the path of equitable and sustainable growth.

(Chopra & Marriya, 2013) studied "Corporate Social Responsibility and Education in India" & found that there is strong desire to change the current state of education, and of the current less-than-adequate regard for the impact of business on larger societies are, however, prerequisites. India has to restructure the education system at all the levels i.e. elementary, secondary and higher education level. This is possible when the corporates also perform their responsibilities towards society. They are also the consumers/users of trained/skilled manpower produced by the universities. In order to reap concrete benefits they must help these universities /colleges to produce such skilled and trained manpower by providing funds for research and development, organizing various workshops, training and development programs, cross over exchange programs, infrastructural support and last but not least providing facilities for qualitative education that quantitative. The role of CSR in education is thus mitigating the skills gap with considerable experimentation, and learning-by-doing along the way. In this process, the affected individuals, companies, and society at large are likely to benefit.

(Prabhakar & Mishra, 2013) studied "A Study of Corporate Social Responsibility in Indian Organization: An-Introspection" & concluded that Corporate sustainability is an evolving process and not an end. The Companies bill is a good initiative on the part of the government however what would be included in, spending on CSR is unclear and is left for the companies to decide. Across the globe, the concept of CSR has been accepted as an element for success and survival of business along with fulfilling social objectives. However, the challenge for the companies is to determine a strong and innovative CSR strategy which should deliver high performance in ethical, environmental and social areas and meet all the stakeholders' objectives.

(Aggarwal, 2013) studied "Corporate social responsibility and financial performance linkage evidence from Indian companies" and the studies revealed that sales of the experiment group i.e. companies having high ESG score is higher as compared to that of the control group i.e. companies having low ESG score, while ROA, ROE, PE ratio and BETA of experiment group is not significantly different from that of control group.

(Gahlot, 2013) studied "Corporate Social Responsibility: Current Scenario" and concluded that the Clause 135 introduced by the Companies Act 2013 would go a long way in strengthening the social initiatives taken by the companies. Apart from boosting transparency and accountability, it would also open up the avenue for Corporate Social Responsibility Consulting. However, steps are required to be taken to sort out issues of penalties in the event of non-disclosure, scope of Schedule VII, internal controls etc. If the law is followed in true letter and spirit, India Inc. would succeed in discharging its social responsibility in an effective and efficient manner.

(Nash, 2012) studied "CSR: contributions of Maharatna Companies of India" & found out that the commitment that has been really made by these companies in the CSR area. The Indian corporate sector is getting tough on CSR spending. It is more likely that CSR spending will be made mandatory in the coming 2012 budget. The gap between public and private companies with regard to CSR spending will be narrowed shortly. In this context the CSR activities of all the Maharatna companies should be taken as an ideal example and motivator by other corporates who wish to indulge sincerely in CSR activities of the country.

(Sahoo, 2011) studied "Corporate Social Responsibility: Issues and Controversies". He concluded that CSR in India is restricted to narrowly defined set of people (read as stakeholders), to fixed set of roles (implementing community development projects) and to the approaches with tunnel vision (community development in sectors of health, education etc.). This is more specific to the country like India where for over a century the approach of CSR remained „corporate philanthropy and community development“. There is need to augment the scope of CSR with respect to stakeholders involved, CSR practices of corporations (from isolated, independent

community development interventions, to more long lasting initiatives through their association with civil society organizations and government in planning, policy making and implementation of various RD interventions). As it is repeatedly cautioned, the approach of CSR is shifting from ethical to statist approach. It is time for the corporate bodies to take proactive steps, rather than allowing the State to define CSR for them or start reacting to the State's policies on CSR.

5. RESEARCH METHODOLOGY

The study is collected based on the secondary sources of data collected through journals, articles & annual report. For analyzing the Corporate social expenditure a sample of 100 companies is collected from the population.

For comparing the corporate social responsibility expenditure as a percentage of Profit after tax of Public sector companies & Private sector companies a sample of 50 Public sector companies & 50 Private sector Companies is chosen.

To meet the objective the data for the study is collected through annual report of India CSR Report of Socio Research & Reform Foundation (NGO) for the year 2013-14. The study is based on the secondary data collected from the CSR report of Socio Research & Reform Foundation (NGO).

6. RESULTS AND DISCUSSION

(i) Statement and Testing of Hypothesis 1

H₀: Corporate Social responsibility expenditure of the Indian companies is 2 % of the Profit after Tax in the Financial Year.

H₁: Corporate Social responsibility expenditure of the Indian companies is not equal to 2 % of the Profit after Tax in the Financial Year.

Table 1: CSR Expenditure of Selected Indian Companies

S. No.	Companies	N	Mean	Std. Deviation	Calculated Z Value	Critical Z-Value
1.	Indian Companies	100	0.8675	0.9530	-16.456	+/- 1.54

The lower limit of the acceptance region is $z = -1.54$ & Z calculated value $> Z$ -critical value, therefore we reject H_0 & accept H_1 . The Corporate Social responsibility expenditure of the Indian companies is not equal to 2 % of the Profit after Tax in the financial Year.

(ii) Statement and Testing of Hypothesis 2

H₀: There is no significant difference in the Corporate social responsibility expenditure as a percentage of Profit After Tax of the selected Public Sector Companies & Private Sector Companies.

H₁: There is significant difference in the Corporate social responsibility expenditure as a percentage of Profit After Tax of the selected Public Sector Companies & Private Sector Companies

Table 2: CSR expenditure of selected Public Sector Companies & Private Sector Companies

S. No.	Companies	N	Mean	Std. Deviation
1.	Public Sector	50	0.867	0.763
2.	Private Sector	50	0.785	0.840

Table 3: T-Test on CSR expenditure of selected Public Sector Companies & Private Sector Companies

t-calculated value	t-critical value
0.456324	+/- 2.0875

The upper limit of the acceptance region t critical is 2.0875, t –calculated $< t$ critical .So we accept H_0 & reject H_1 . There is no significant difference in the corporate social responsibility expenditure as a percentage of Profit after Tax of the selected Public Sector Companies & Private Sector Companies.

7. CONCLUSION

The study revealed that the CSR expenditure as a percentage of Profit after tax of the Indian Companies is not equal to 2 %. Further there is no significant difference in the CSR expenditure of Public Sector Companies & Private Sector Companies. The Companies Act, 2013 presents a unique opportunity to stand up to the challenge of providing equal access to opportunities. Comparative analysis of CSR Interventions in different sectors by Public Sector Companies & Private Sector Companies. Study of CSR linkage with Profitability of the Company.

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EVALUATING THE INFORMATION TECHNOLOGY ENABLERS IN TRAVEL AND TOURISM INDUSTRY

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ABSTRACT

The information technology (IT) is found to be a significant predictor of travel and tourism (T&T) competitiveness. The paper begins with a literature review to investigate the IT enablers in the Indian T&T sector. The purpose of the research paper is to identify the IT growth enablers of the Travel and tourism (T&T) in India. This paper also establishes a hierarchical relationship among the IT enablers affecting the growth of T&T. Interpretive Structural Modelling (ISM) has been utilised to identify how these enablers are related. The IT growth enablers are also modelled to find their role and mutual influence. This research will also help to formulate the strategies to overcome challenges in T&T industry. The research found that the dependent enablers are Individual usage, Economic Impacts, Social Impacts and Market Environment. Independent enablers are Skills, Political and Regulatory framework, Business and innovation environment, Infrastructure and digital content, Affordability and Business usage. The Government is an autonomous enabler. No enabler is linkage.

Key Words: India, Service sector, growth enablers, Interpretive Structural Modelling (ISM), structural self-interaction matrix (SSIM), Travel and Tourism, Information Technology

1. INTRODUCTION

1.1 Problem of the statement

A nation that can boast of its historical and cultural heritage and that has a heart as big as the universe is none other than India. Each corner of the country has a host of tourist destinations that will mesmerize everybody. The beautiful combination of backwaters, forests, wildlife and historical tours down south in Kerala with a similar experience with snow on top in Kashmir is what India can provide. With a capital investment of \$94.5 billion, the demand for the travel and tourism industry in India is expected to grow by 8.2% and is subjected to employ around 40,037,000 people by 2019. Even the hospitality sector, which is a \$23 billion industry, is expected to almost double in size in next five years. According to the above paragraph, India seems to be a perfect place to be visited by the tourists but still the tourists arrival is increasing very slowly and growth is very low (2% only). The following research questions are stipulated as below:

1. To identify the growth enablers of the Travel and tourism (T&T) in India.
2. To formulate the strategies to overcome challenges in T&T industry.

1.2 Problems of Indian Tourism Industry

The foregoing analysis of the growth of tourism in India shows that although the industry has registered an all round substantial development in the country during the last two-three decades, most of the potential, for its growth has not yet been exploited and much more is left to be desired. The limited, and rather unsatisfactory, the growth of this industry in our country has been due to a number of problems it is beset with and various difficulties it has been facing.

Not a single research is done on IT growth enablers on T&T industry. Some research was done earlier on the competitiveness of hotel industry in India (Roy, 2011) but not as a whole on T&T industry.

2. LITERATURE REVIEW AND IT GROWTH ENABLERS

ITs can act as a strategic and operational tool in T&T. A content analysis based on a review of 107 journal papers published in tourism and hospitality journals between 2009 and 2013 showed that hospitality and tourism industries use IT in different functional units and for different applications (Law et al, 2014).

The development of information and communication technology (ICT) in general, and e-business in particular, presents unprecedented challenges and opportunities for Tourism and hospitality businesses. The rapid deployment of the Internet and the Web 1.0, as well as the Web 2.0/social media environment, has effectively revolutionized the Hospitality and tourism industries (Buhalis, 2003).

Leung and Law (2007) reviewed only IT papers published from 1985 to 2004 in three leading tourism journals to understand the IT applications in travel and tourism. Law et al. (2009) examined IT papers published from 2005 to 2007 in 57 hospitality and tourism journals and Law et al. (2013) analysed IT papers published in the

Cornell Hospitality Quarterly between 1960 and 2011. Most recently, Ip et al. (2011) reviewed IT papers published from 1999 to 2008 in eight hospitality journals to understand the application of IT in travel and tourism.

In terms of security issues in IT applications, Kim et al. (2013a , 2013b, 2013c) analysed the impact of hotel information security on system reliability and identify several important factors. On the basis of empirical findings, they advocate the importance of establishing technical security for hotels' strategic information. Kim et al. (2013a, 2013b, 2013c) also attempted to explore why some hotels have adopted more security systems than others. Drawing on the self-administered survey responses from 222 American Hotel and Lodging Association members, the researchers suggested that the number of security systems is positively associated with the extent of technologies currently in use, the availability of IT department and hotel class.

After analyzing the literature review, the following growth enablers were identified.

- 2.1 Political and regulatory framework:** The political and regulatory environment enabler assesses the extent to which the national legal framework facilitates IT penetration and the safe development of business activities, taking into account general features of the regulatory environment as well as more IT-specific dimensions.
- 2.2 Business and innovation environment:** The business and innovation environment enabler gauges the quality of the business framework conditions to boost entrepreneurship, taking into account dimensions related to the ease of doing business.
- 2.3 Infrastructure:** The infrastructure enabler captures the development of IT infrastructure (including the mobile network coverage, international Internet bandwidth and secure Internet servers) as well as the accessibility of digital content.
- 2.4 Affordability:** The affordability enabler assesses the cost of accessing IT, either via mobile telephony or fixed broadband Internet, as well as the level of competition in the Internet and telephony sectors that determine this cost.
- 2.5 Skills:** The skills enabler gauges the ability of a society to make effective use of IT thanks to the existence of basic educational skills captured by the quality of the educational system, the level of adult literacy, and the rate of secondary education enrolment.
- 2.6 Individual usage:** The individual usage enabler measures IT penetration and diffusion at the individual level, using indicators such as the number of mobile phone subscriptions, individuals using the Internet and the use of social networks.
- 2.7 Business usage:** The business usage enabler captures the extent of business Internet use as well as the efforts of the firms in an economy to integrate IT into an internal, technology-savvy, innovation-conducive environment that generates productivity gains.
- 2.8 Government usage:** The government usage provides insights into the importance that governments place on carrying out ICT policies for competitiveness and to enhance the well-being of their citizens, the effort they make to implement their visions for ICT development, and the number of government services they provide online.
- 2.9 Economic impacts:** The economic impacts enabler measures the effect of ICTs on competitiveness thanks to the generation of technological and non-technological innovations in the shape of patents, new products or processes, and novel organizational practices.
- 2.10 Social impacts:** The social impacts enabler aims to assess the ICT-driven improvements in well-being that result from their impacts on the environment, education, energy consumption, health progress, or more-active civil participation.
- 2.11 Market environment:** The proliferation of ICT with particular emphasis on internet have been rapidly adapted to tourism, where new opportunities for design and marketing strategies for T&T are being explored in both physical and virtual environments.

3 THE RESEARCH OBJECTIVES

Work from previous studies can be grouped into four broad objectives which are important for growth enablers in T&T Industry:

1. Identify the significant IT growth enablers and drivers affecting growth of companies on the basis of literature survey.

2. Evolve a hierarchical relationship among the IT growth enablers, their driving powers, and dependence.
3. Classify or grade the enablers according to their dependencies and driving power, and to arrive at an in-depth appreciation of the issues at hand.
4. Synthesis of a conceptual interpretive structural model (ISM) of growth enablers for T&T industry.

4 ISM METHODOLOGY

ISM is an interactive learning process. In this technique, a set of different directly and indirectly related elements are structured into a comprehensive, systematic model (Sage, 1977; Warfield J.W., 1974). The model so formed portrays the structure of a complex issue or problem with a carefully designed pattern implying graphics as well as words (Raj T. et al, 2007; Ravi V. and Shankar R., 2005; Singh M.D. et al 2003; Raj T. and Attri R. 2011).

Interpretive structural modelling (ISM) is a well-established methodology for identifying relationships among specific items, which define a problem or an issue (Jharkharia S. and Shankar R., 2005). For any complex problem under consideration, a number of factors may be related to an issue or problem. However, the direct and indirect relationships between the factors describe the situation far more accurate than the individual factor taken into isolation. Therefore, ISM develops insights into collective understandings of these relationships. ISM starts with an identification of variables, which are relevant to the problem or issue, and then extends with a group problem solving technique.

In this study, the IT enablers have been analysed using the ISM method to show the relationships between the enablers and their levels in a hierarchy based on their independence or dependence with other enablers. The various steps involved in the ISM methodology are as follows (Khurana et al., 2010; Singh and Kant, 2008; Ahuja et al., 2009):

- (i) Factors identification: The enablers are identified with a group problem-solving technique like brainstorming sessions.
- (ii) A contextual relationship is established among factors with respect to which pairs of factors would be examined.
- (iii) Contextual relationship: From the factors identified in Step (i), a contextual relationship is identified among factors with respect to which pairs of factors would be examined.
- (iv) A structural self-interaction matrix (SSIM) is prepared based on pairwise comparison of factors of the system under consideration.
- (v) Reachability matrix is developed from the SSIM and the matrix is checked for transitivity leading to the development of "final reachability matrix". The transitivity of the contextual relation is a basic assumption made in ISM. It states that if a factor A is related to B and B is related to C, then A is necessarily related to C.
- (vi) The "final reachability matrix" obtained is partitioned into different levels. The final reachability matrix is developed in its conical form, i. e. most zeroes (0) variables in the upper diagonal half of the matrix and most unitary (1) variation in the lower half.
- (vii) Based on the relationships given in the reachability matrix and the determined levels for each factor, a directed graph is drawn and the transitive links are removed.
- (viii) The resultant digraph is converted into an ISM by replacing variable nodes with statements.
- (ix) The developed ISM model is reviewed to check for conceptual inconsistency and necessary modifications are made.

5 RESEARCH METHODOLOGY

The study identifies the important IT enablers of growth through a literature review of publications on T&T. Later, twenty experts from the IT industry and academia from T&T took up interpretive structural modelling (ISM) of the enablers based on the interrelationships among the enablers. Experts were chosen based on their experience (more than 20 years) and available. First, an introductory brainstorming session and interview process were conducted to explain the research objectives. Then IT growth enablers were identified through literature review and explained to the experts. The final brainstorming session was conducted with the help of eleven growth enablers and ISM modelling was formed with them. Then all the enablers were discussed and collected the responses from the experts to apply the ISM technique. Then enablers were placed in a hierarchy, formed the contextual relationships and framed the final relationship matrix.

6 MODEL DEVELOPMENT

6.1 Structural self-interaction matrix

ISM methodology suggests the use of expert opinions in developing the contextual relationship among the enablers. SSIM is developed based on the opinion of experts (Table 1).

Four symbols are used to denote the direction of the relationship between the enabler (I and j):

V= Enabler i will help to achieve enabler j

A= Enabler j will be achieved by enabler i

X= Enabler i and j will help to achieve each other

O= Enabler i and j are unrelated.

These V, A, X and O, different scenarios are explained in the following examples.

V example: Political and regulatory framework will help to achieve market environment enabler. This case is denoted by V

A example: Enabler business and innovation will be achieved by individual usage.

X: Enabler Government usage and economic impacts will help to achieve each other.

O: Enabler Political and regulatory framework and Skills are unrelated.

Enablers	11	10	9	8	7	6	5	4	3	2	1
1	V	V	V	V	X	V	O	O	O	A	
2	V	V	V	O	O	A	A	A	V		
3	V	V	V	V	A	V	A	A			
4	V	O	O	O	V	V	O				
5	V	V	V	A	O	V					
6	V	O	A	O	X						
7	V	O	O	O							
8	V	O	X								
9	V	V									
10	X										
11											

Table 1: Structural self-interaction matrix (source: authors)

6.2 Reachability matrix

The binary matrix represents the existence of relationships among the IT growth enablers in T&T industry. The SSIM is transformed into a binary matrix called the initial reachability matrix by substituting V, A, X, O by 1 and 0 as per the case.

The rules for the substitution of 1's and 0's are then given as followings:

- If the (i, j) entry in the SSIM is V, then the (i, j) entry in the reachability matrix becomes 1 and the (j, i) entry becomes 0.
- If the (i, j) entry in the SSIM is A, then the (i, j) entry in the reachability matrix becomes 0 and the (j, i) entry becomes 1.
- If the (i, j) entry in the SSIM is X, then the (i, j) entry in the reachability matrix becomes 1 and the (j, i) entry also becomes 1.
- If the (i, j) entry in the SSIM is O, then the (i, j) entry in the reachability matrix becomes 0 and the (j, i) entry also becomes 0.

The final reachability matrix (Table 2) is constructed from the initial reachability matrix taking into account the transitivity rule, which states that if a variable 'A' is related to 'B' and 'B' is related to 'C', then 'A' is necessarily related to 'C'. The final reachability matrix is the following:

Enablers	1	2	3	4	5	6	7	8	9	10	11	Driving Power	Level
1	1	0	0	0	0	1	1	1	1	1	1	7	IV
2	1	1	1	0	0	0	0	0	1	1	1	6	III
3	0	0	1	0	0	1	0	1	1	1	1	6	III
4	0	1	1	1	0	0	0	0	1	1	1	6	III
5	0	1	1	1	1	1	0	0	1	1	1	8	V
6	0	1	0	1	0	1	1	0	0	0	1	5	II
7	1	0	1	1	0	1	1	0	0	0	1	6	III
8	0	0	0	1	1	0	0	1	1	0	1	5	II
9	0	0	0	0	0	1	0	1	1	1	1	5	II
10	0	0	0	0	0	0	0	0	0	1	1	2	I
11	0	0	0	0	0	0	0	0	0	1	1	2	I
<u>Depen-Dence</u>	3	4	5	5	2	6	3	4	7	8	11		

Table 2: Final reachability matrix (source: authors)

6.3 Building the digraph

The levels of the enablers identified above, along with the final reachability matrix are used to draw up the digraph ISM model. Digraph is a term derived from directional graph, and as the name suggests, is a graphical representation of the elements, their directed relationships, and hierarchical levels (Khurana et al., 2010). The initial digraph is prepared on the basis of the canonical form of reachability matrix. The links between the growth enablers are shown and arrows indicating the direction of each impact shown in Figure 1.

Enablers	Reachability set	Antecedent set	Intersection Set	Level
1	1,2,3,4,5,6,7,8,9,10,11	1,5	1	IV
2	2,3,4,6,7,8,9,10,11	1,2,3,4,5,7	2,3,4,7	III
3	2,3,4,6,7,8,9,10,11	1,2,3,4,5,7	2,3,4,7	III
4	2,3,4,6,7,8,9,10,11	1,2,3,4,5,7	2,3,4,7	III
5	1,2,3,4,5,6,7,8,9,10,11	5	5	V
6	6,8,9,10,11	1,2,3,4,5,6,7,8,9	6,8,9	II
7	2,3,4,6,7,8,9,10,11	1,2,3,4,5,7	2,3,4,7	III
8	6,8,9,10,11	1,2,3,4,5,6,7,8,9	6,8,9	II
9	6,8,9,10,11	1,2,3,4,5,6,7,8,9	6,8,9	II
10	10,11	1,2,3,4,5,6,7,8,9	10,11	I
11	10,11	1,2,3,4,5,6,7,8,9	10,11	I

Table 3: Partitioning of variables (source: authors)

7. CONCLUSIONS

The digraph ISM model (figure 1) shows that the 'Skills' enabler is at the bottom. This enabler influences other enablers like 'political and regulatory framework' directly and most other enablers indirectly while it cannot be influenced by other enabler. Therefore, it can be concluded that the 'Skills' is an important enabler that merits attention right at the beginning. It could also be understood that a successful 'Skills' will certainly improve the Indian T&T industry with respect to IT. The next enabler is 'political and regulatory framework'. This enabler influences other enablers, but it is influenced by 'Skills'.

'Business and Innovation environment', 'Infrastructure', 'Affordability' and 'Business usage' are the next level enabler. It is influenced by skills and political and regulatory framework.

Next level enablers are the 'Individual usage', 'Government usage' and 'Economic Impacts'. These enablers indirectly influence a large number of enablers and is amenable to be influenced by other enablers. Hence, it can be understood that these are three extremely important enablers requiring the major management involvement.

The next level enablers are 'Social Impacts' and 'Market environment'.

The dependence (X axis) and driving power (Y axis) diagram (figure 2) helps to classify different enablers into four clusters: Autonomous, dependent, linkage and independent enablers.

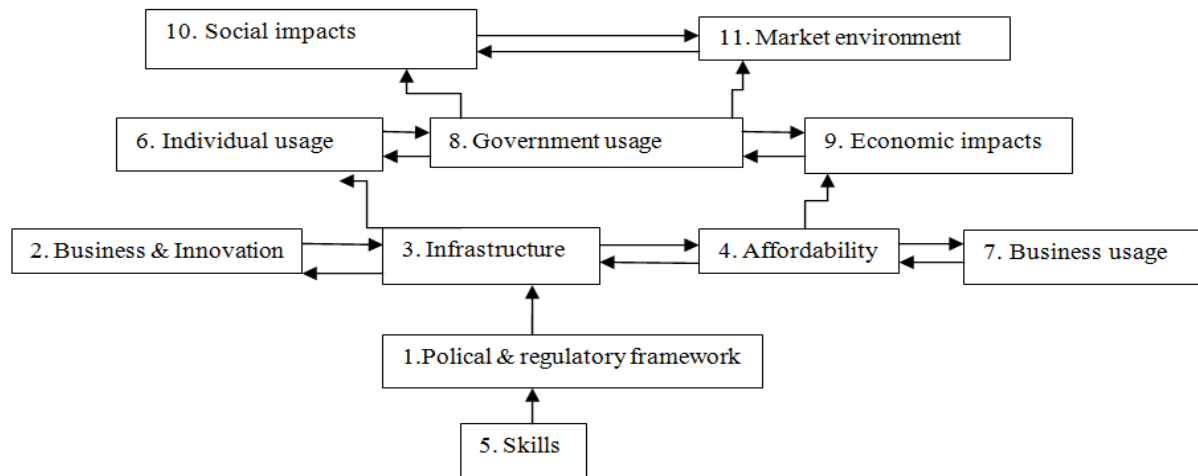


Figure 1: ISM based model of T&T enablers (source: authors)

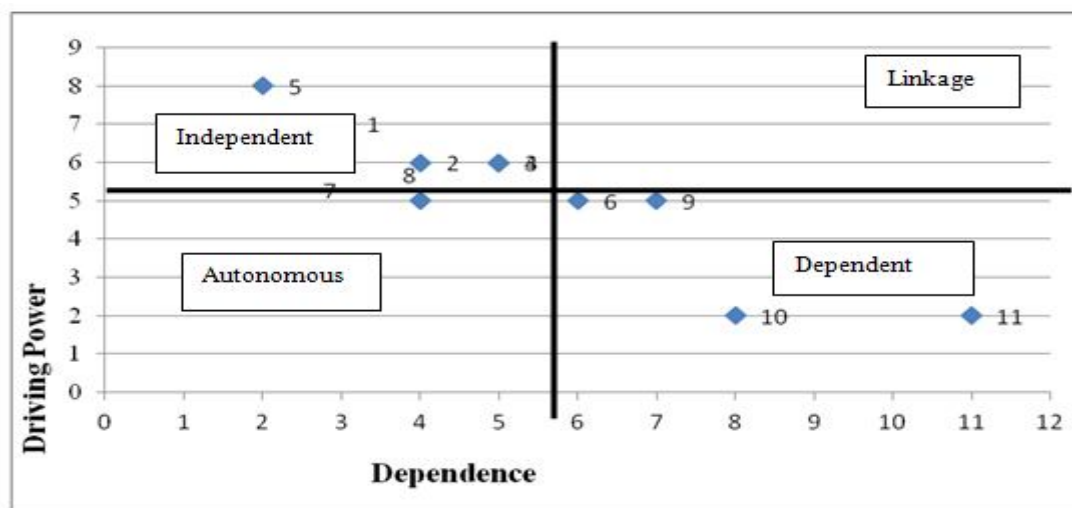


Figure 2: Driving power and dependence diagram (source: authors)

According to the theoretical explanation, weak driver and weak dependence enablers are called autonomous variables. These enablers are relatively disconnected from the system (Ahuja et al., 2009). They may have only a few links. This is located in the south-west quadrant. Government enabler is part of the autonomous quadrant as per this study.

On the other hand, strong dependence and weak driver enablers are called dependent enablers. This is located in the southeast quadrant. Individual usage, Economic Impacts, Social Impacts and Market Environment are the dependent enablers.

Strong driver and strong dependent enablers need to be studied more carefully. These are known as linkage variables and are unstable. Any action on these enablers is expected to have an impact on the others and have a reciprocal effect on them, which may amplify any moves or measures. This is located in the northeast quadrant. No enabler is part of this quadrant.

Strong driver and weak dependence enablers condition all the other enablers while being unaffected by them in return. They are also known as independent enablers, and are located in the north-west quadrant. These are the very important enablers and need maximum management attention since they can influence other enablers to the maximum extent. Skills, Political and Regulatory framework, Business and innovation environment, Infrastructure and digital content, Affordability and Business usage are the independent enablers.

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ROLE OF SBI IN AGRICULTURE INDUSTRY WITH SPECIAL REFERENCE TO KAMRUP DISTRICT

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ABSTRACT

Business plays a major role in the socio economic development of any country. India has always been seen as an agro-based nation. Agriculture is the primary sector. The banks are harbingers of economic development and growth. SBI is one of the oldest banking institution. So, this study will throw light on the role of SBI and its policies and schemes in agriculture and the trend of credit flow from SBI to this sector. Through this study it can be concluded that the contribution of SBI in financing the agricultural needs of the beneficiaries is adequate. SBI has played a significant role in development of this segment especially in Kamrup District.

Keywords: Agriculture, Finance, SBI, credit.

INTRODUCTION

Agriculture is the dominant profession in India. In all the parts of the country agricultural profession is one of the major contributors to the earnings of the state. The history of agriculture has played a major role in human history, as agricultural progress has been a crucial factor in worldwide socio-economic change. Division of labour in agricultural societies made commonplace specializations rarely seen in hunter-gatherer cultures, which allowed the growth of towns and cities, and the complex societies we call civilizations. When farmers became capable of producing food beyond the needs of their own families, others in their society were free to devote themselves to projects other than food acquisition. Historians and anthropologists have long argued that the development of agriculture made civilization possible. Agriculture is one of such a practice which can be taken up by skilled as well as unskilled labourers. State Bank of India (SBI) has been able to cater to the needs of the farmers nationwide by supporting them with varied types of finance. The role of indigenous bankers and money lenders have gradually decreased due to the increased penetration of banks and other financial houses in the rural agricultural loan and financing. The organized banking sector provides loan for not only purchasing farming equipments but also for other agricultural requirements including land purchase, seeds and fertilizer purchase, etc. The degree of penetration of State Bank of India has been very high. The trustworthiness, goodwill, reliability are the factors which has helped SBI to hold this position in in the rural economic sector.

Agriculture plays a vital role in economy of Assam contributing 32.56 percent to the net State Domestic product in 2001-02 at current price (quick estimate). The state of Assam comprising 21 numbers of plain district and 2 numbers of hill districts fall under high potential zone for raising agricultural productivity. Assam is basically an agrarian state with more than 70 percent of its population (2.66 crores as per 2001 census) taking agricultural practices either fully or partially. The Government has, assigned very high priority to agriculture.

OBJECTIVES

The objectives of the study are the following:

- (i) To identify the various credit policies provided by SBI to agriculture industry.
- (ii) To study the utilization of the various financing schemes/credit policies.
- (iii) To analyze the trend of SBI credit flow in agriculture as regard to the various schemes.

METHODOLOGY

The present study is a field based work but is an admixture of both primary and secondary data collected from various sources. Primary data was collected from the beneficiaries as well as from concerned officials of bank branches. The primary data were collected by administering structured schedules to the sampled respondents.

A method of multi-stage sampling has been adopted for carrying out the study because of the vast size of the population consisting of the beneficiaries in the state. In the first stage, the district, Kamrup (metro) has been selected randomly within the state of Assam. Subsequently, out of the various blocks, viz., Hajo, Sonowar and Suakuchi have been chosen randomly within the selected district in the second stage. Finally, in the third stage, from the mentioned 3 blocks beneficiaries obtaining finance from SBI only were taken up for study on a random basis. The study concentrates on the beneficiaries and also the SBI branches in each of the blocks.

The survey was carried out in the named blocks of the district. The units for the study comprises of the beneficiaries and SBI bank branches operating in the blocks respectively. The beneficiaries forming the

population of the study were listed from the various branches. A method of judgement sampling and systematic sampling was deemed appropriate for selection of the sample units of the beneficiaries, where every 5th beneficiary was selected. The population of the various blocks viz., Hajo, Soneswar and Sualkuchi are 24, 38 and 56 beneficiaries respectively. As per systematic sampling, 4, 7 and 11 units from each block are selected respectively for the present study. The secondary sources include web publications and the internet.

LIMITATIONS

The research study is confined only to the 3 blocks viz., Hajo, Soneswar and Sualkuchi in Kamrup district; as such it is not representative of the whole of Kamrup district. The study is based on only a few samples and inferences derived there from may not be a true representation of the universe which is pertinent for the present study. Due to cost and time constraints also the study could not be undertaken in a massive manner.

ANALYSIS & FINDINGS

Various schemes are provided by rural SBI branches in Kamrup district to the beneficiaries for the purpose of agriculture, viz.,

1. **Kisan Credit Card Scheme:** KCC was a model agricultural loan scheme prepared by NABARD in August 1998 and advised by RBI to implement it by all commercial banks. SBI provides KCC scheme to the farmers at 7% p.a. interest rate and to the limit of Rs 1 lakh
2. **Dairy Loan:** It encompasses creation of infrastructure like construction of milk house or society office, purchase of Automatic milk collection system, transport vehicles etc. a maximum of Rs 10 lakh can be borrowed at the interest rate of 11 – 12.5% repayable within 5 years.
3. **Tractor Loan:** It was a scoring model for financing the purchase of tractors, accessories etc. The borrowed amount should be repaid before the expiry of 9 years from the date of original purchase of the tractor inclusive of interest rate varying from 16% to 20%.
4. **Agriculture Term Loan:** This is provided to farmers in order to pay off loans taken from non-institutional lenders and to enable them to meet their crop production needs. The loan granted shall be 100% if the debt is on account of cultivation or agro-activity or Rs. 50,000 whichever is lower. All existing primary and collateral security of the farmer should be extended to cover the loan.
5. **Krishak Uthan Yojna:** It provides easy access to short term production and consumption credit to meet genuine requirements of the beneficiaries. This scheme covers the purchase of seeds, fertilizers, pesticides, hire of tractors, electric and irrigation cost etc. This scheme gives maximum sanction of Rs 50,000 on the basis of cultivated land area including consumption need.

Table 1: Utilisation of schemes for financing beneficiaries

Schemes	No. of beneficiaries	Percentage (%)
Kisan Credit Card	9	41%
Dairy Loan	1	5%
Tractor Loan	3	14%
Agriculture Term Loan	6	27%
Krishak Uthan Yojna	3	13%
Total	22	100

Source: Field survey

The table clearly depicts that the majority had availed of the KCC scheme indicating its popularity in the agricultural scenario of Kamrup district. While term loans seem to be the second most preferred scheme in this region. Only one beneficiary is seen to be utilizing the dairy loan scheme indicating the need to popularize the same.

Table 2: Trend of credit flow in agriculture industry

Schemes	Rupees (in Crore)				
	2009-10	2010-11	2011-12	2012-13	2013-14
Kisan Credit Card Scheme	119	97	167	205	466
Dairy loan	85	34	105	119	185
Tractor loan	48	30	95	188	200
Agriculture term loan	214	102	208	210	159
Krishak Uthan Yojna Scheme	67	35	154	95	153
Total	533	298	729	817	1163

Source: SBI Annual Report

In 2009-10, the flow of credit for KCC sanctioned by the headquarter of SBI i.e., Mumbai SBI for the branches of SBI in Kamrup district was Rs 119 crores while suddenly a decrease in demand for this scheme led to a fall in the amount to Rs 97 crores. But again from 2011-12 onwards, its popularity started rising and amount increased to Rs. 466.

The flow of credit for Dairy loan in 2009-10 was Rs. 85 crores declining in the next year, but again showing a rising trend at Rs. 185 crore in the year 2013-14.

The tractor loan also showed a similar trend to that of KCC and Dairy loan standing at Rs. 200 crore in the year 2013-14.

In case of Agricultural Term Loan, starting from the year 2009-10, the flow of credit started declining ; again showing a rising trend till the year 2012-13, and falling down to Rs. 159 in the year 2013-14.

The Krishak Uthan Yojna Scheme sanctioned an amount of Rs. 67 crores in the year 2009-10 which reduced in the next year, again rising up to Rs. 154 crore in the year 2011-12; again falling down in the next year and finally standing at Rs. 153 crore in the year 2013-14.

CONCLUSION

To conclude, SBI has played a pivotal role in developing the agricultural scenario in the Kamrup district of Assam, as highlighted by the trend of credit flow in the past years. KCC comes into the picture as the most popular scheme of SBI in agriculture sector involving the maximum quantum of funds. The picture of agriculture sector in Kamrup district, with the aid of various schemes developed by SBI can provide a boost to not only the state economy but also to the economy of the nation. Although the utility of the schemes cannot be denied yet the situation could have been better. Steps should be taken in order to develop the agriculture sector; it being the primary sector of the nation.

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STABILIZATION OF ORGANIC SOIL USING LIME

Souvik Paul¹ and Parbin Sultana²PG Scholar¹ & Associate Professor², National Institute of Technology, Silchar, Assam**ABSTRACT**

The term “Organic soils” encompasses a broad spectrum of strongly contrasting geomaterials, characterized by different organic matter content (OC), texture, and water content (w), as well as highly variable chemical compositions. The effectiveness of lime and cement use in the stabilization of organic soils and the factors that are likely to affect the degree of stabilization were studied. Unconfined compression (Uc) tests were conducted on organic soil. The unconfined compressive strength of organic soils can be increased using lime and cement, but the amount of increase depends on the type of soil and characteristics of the lime and cement. Both the liquid limit and the plastic limit indices, where the plastic limit indicate the plasticity of soil, are influenced by lime, which after affects the thickness of the diffuse hydrous double layer surrounding the clay particles. The increases in strength and stiffness are attributed primarily to cementing caused by pozzolanic reactions, although the reduction in water content resulting from the addition of dry lime and cement solid also contributes to strength gain. The pozzolonic effect appears to diminish as the water content decreases. The significant characteristics of lime and cement that affect the increase in unconfined compressive strength include CaO content and CaO/SiO₂ ratio. Soil organic content is a detrimental characteristic for stabilization. Increase in organic content of soil indicates decreases in the strength of the soil. From the geotechnical perspective, organic soils are often viewed as “problem” soils, indicating that their engineering properties are inferior to those of other soft soils, and that their behaviour may deviate from traditional rules of soil behaviour. Soils with high organic matter content are generally associated with high compressibility, high rates of creep, as well as unsatisfactory strength characteristics, which increases the risk of inadmissible settlements and/or foundation failure.

Keywords: Organic content, Compressibility, Creep, Settlement, Unconfined Compression Test, Pozzolanic reaction

1. INTRODUCTION

Since the early 1960s, the chemical stabilization of natural soils with binders has been used throughout the world to improve some geotechnical properties, e.g., increasing the shear strength and decreasing the compressibility. Several research programs have been developed over the last decades concerning the study of the effect of the binders' composition and curing conditions on the main properties of stabilized soils, such as the unconfined compression strength and one-dimensional compression behaviour. In spite of this intense research activity, the creep behavior of the stabilized soil has not been appropriately studied probably because of the fact that the stabilization of the soil often induces a significant reduction of secondary compressibility.

The study of the effect of the organic matter content is pertinent because this parameter shows a high variability in natural soft soil deposits and additionally it influences some properties of natural soils, such as the liquid and plastic limits, the compressibility, and the shear strength. The variation of the soil properties is not proportional to the organic matter content, both Booth and Dahl(1986) have indicated a minimum quantity of 3-4% of the organic matter to change the soil properties. Conversely, the behavior of the soil also depends on the type of organic matter (Tremblay et al. 2002).

Lime, or CaO or Ca(OH)₂, the burned by-products of lime stone (CaCO₃), is one of the oldest developed construction materials, and humans have been using it for more than 2,000 years, when the Romans used soil-lime mixtures to construct roads (Herrin and Mitchell 1961). This prevalent use of lime is primarily because of its overall economy and ease of construction, coupled with simplicity of this technology that provides an added attraction for engineers. Several research studies highlighted the beneficial effect of lime in improving soil performance. An important phenomenon reported by many researchers is the ability of lime to change the plasticity of soils. Both the liquid limit and the plastic limit indices, where the plastic limit indicate the plasticity of soil, are influenced by lime, which affects the thickness of the diffuse hydrous double layer surrounding the clay particles. Whereas the liquid limit of clay soils is found to decrease with increased lime content (Wang et al. 1963; Bell 1988).

Apart from modifying the plasticity and swelling characteristics, lime can stabilize the soils through cementation, giving rise to visible increases in strength and stiffness (Bell 1996; Rajasekaran and Rao 2000; Consoliet al. 2011).

2. OBJECTIVES AND SCOPES

- a) To determine the amount of organic content present in the soil samples.
- b) Perform all significant tests on the organic soil samples.
- c) Determine the strength and settlements of the samples.
- d) To determine if lime/cement can stabilize organic soils.
- e) To quantify the improvement in the unconfined compressive strength (UCS, q_u).
- f) To investigate potentially important factors affecting the stabilization process, such as lime/cement and soil characteristics, lime and cement percentage in the mixture, and water content.
- g) To lower the cost of stabilization.

3. LITERATURE

From the geotechnical perspective, organic soils are often viewed as “problem” soils, indicating that their engineering properties are inferior to those of other soft soils, and that their behaviour may deviate from traditional rules of soil behaviour. Soils with high organic matter content are generally associated with high compressibility, high rates of creep, as well as unsatisfactory strength characteristics, which increases the risk of inadmissible settlements and/or foundation failure (Edil and den Haan 1994; den Haan and Kruse 2006). These problems are compounded by concerns and difficulties with the application of some soil improvement methods, which are employed to treat some other soils.

Construction of roadways on soft organic soils can be problematic because organic soils typically have low shear strength and high compressibility (Edil 1997). Current practice for construction of roadways over organic soil sub grades mostly involve the removal of the organic soil to a sufficient depth and replacement with crushed rock (referred to as “cut and replace”) or preloading to improve engineering properties. Chemical stabilization with binders such as cement, lime, and fly ash can be undertaken rapidly and often at low cost, and therefore chemical stabilization is becoming an important alternative (Keshawarz and Dutta 1993; Sridharan et al. 1997; Kaniraj and Havanagi 1999; Parsons and Kneebone 2005).

The term “Organic soils” encompasses a broad spectrum of strongly contrasting geomaterials, characterized by different organic matter content, texture, and water content, as well as highly variable chemical compositions. Considerable work has been performed over the past years on the engineering behaviour of these soils, with emphasis on peats, “primarily composed of vegetable tissue in various stages of decomposition, of fibrous or amorphous structure” [ASTM D2487 (ASTM 2006A)] typically with organic matter content $> 75\%$ (Mesri et al. 1997; Landva and La Rochelle 1983). Yet, given the reactivity of organic matter, which can be responsible for 25-90% of the total cation exchange capacity of soils, even significantly lower percentage of organic matter are known to markedly affect the index and engineering properties of soils. (Landva et al. 1983; Edil and Wang 2000).

The larger investigation regarding the suitability of deep mixing to improve the properties of highly organic soils (Hwang 2006; Hwang et al. 2004). This paper focuses on one dimensional compression behaviour of an untreated soil with 40-60% highly decomposed organic matter, and includes the results of an in-depth characterization of the soil investigated both in terms of the organic fraction and the inorganic substrate. A variety of methods are available to identify organic matter in soils. In general, these methods can be divided into two categories: qualitative assessments and quantitative measurements. In civil engineering practice, a commonly used qualitative approach to determine whether a soil can be considered organic is the use of the Atterberg limits tests. As outlined in ASTM D2487, the Unified Soil Classification System (USCS) classifies silts and clays as organic based on the difference in the liquid limit measured before and after oven drying the soil. If $LL_{oven\ dried} / LL_{non\ dried} < 0.75$, it is expected that the engineering properties will be affected by the organic content; thus, clays and silts in this category are termed organic (and denoted as OL or OH depending on whether the LL is smaller or greater than 50). While there is no doubt that the Others Engineer’s judgments (Visual Classification) 2-7%. Organic content (LOI test) FIG. 1.1 DOT’s organic content threshold for subgrade or backfill presence of organic matters markedly affects the LL in a recent study conducted at Purdue (Zhang 2002) the addition of only 5% of organic matter to an inorganic clay led to an increase in LL from 49% to 72% [$LL_{oven\ dried} / LL_{non\ dried} = 0.68$] this type of criterion in its present form does not discriminate between soils containing different amounts of organic matter.

Lime, or CaO or Ca(OH)₂, the burned by product of lime stone (CaCO₃), is one of the oldest developed construction materials, and humans have been using it for more than 2,000 years, when the Romans used soil-lime mixtures to construct roads. However, its utility in modern geotechnical engineering applications was

limited until 1945, mostly because of lack of proper understanding of the subject (Herrin and Mitchell 1961). Today, lime stabilization of soils is widely used in several structures such as highways, railways, airports, embankments, foundation base, slope protection, canal linings, and others (Anon 1990; Wilkinson et al. 2010). This prevalent use of lime is primarily because of its overall economy and ease of construction, coupled with simplicity of this technology that provides an added attraction for engineers. Several research studies highlighted the beneficial effect of lime in improving soil performance.

An important phenomenon reported by many researchers is the ability of lime to change the plasticity of soils. Both the liquid limit and the plastic limit indices, where the plastic limit indicate the plasticity of soil, are influenced by lime, which affects the thickness of the diffuse hydrous double layer surrounding the clay particles. Whereas the liquid limit of clay soils is found to decrease with increased lime content (Wang et al. 1963; Bell 1988), the plastic limit generally shows an increasing trend (Herrin and Mitchell 1961; Barker et al. 2006). A greater amount of clay results in a higher, lime-induced increase in the plastic limit (Hilt and Davidson 1960).

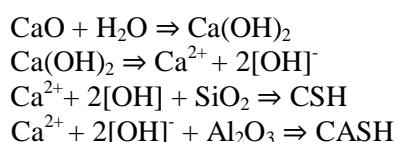
Correspondingly, the plasticity index, the mathematical difference of the liquid limit and the plastic limit that quantifies the plasticity of soils, is generally found to decrease with lime amendment (Herrin and Mitchell 1961; Bell 1988), making the soil more friable and therefore more workable.

High plastic soils generally contain clay minerals such as montmorillonite, which has large affinity for water. Therefore, such soils undergo large swelling, leading to severe distress and damage to the overlying structures (Petty and Little 2002). Through physico- chemical modifications, lime can effectively control the swelling of soils (Mateos 1964; Bhasin et al. 1978). Correspondingly, the swell pressure and, hence, damage and distortion of the superstructure substantially decreased (Wilkinson et al. 2010).

Apart from modifying the plasticity and swelling characteristics, lime can stabilize the soils through cementation, giving rise to visible increases in strength and stiffness (Bell 1996; Rajasekaran and Rao 2000; Consoli et al. 2011). The cementation is primarily attributable to pozzolanic reactions and can significantly improve the long-term performance of the stabilized soils (Rogers et al. 2006; Khattab et al. 2007). Several case studies highlighted the application of lime stabilization in improving the performance of problematic soils (Joshi et al. 1981; Petty and Little 2002; Wilkinson et al. 2010).

However, in some cases, lime is reported to produce adverse effects on the performance of soils. Increases in the liquid limit and plasticity index (Clare and Cruchley 1957; Prakash et al. 1989; Bell 1996) indicate that lime increased the plasticity of the soils that it treats. This result is suggested from the action of hydroxyl ions modifying the water affinity of the soil particles. Moreover, increase in lime content beyond a certain limit was found to decrease the strength gain (Hilt and Davidson 1960; Herrin and Mitchell 1961; Bell 1996; Kumar et al. 2007). Because lime itself has neither appreciable friction nor cohesion, excess of lime is postulated to reduce its strength. However, soil-lime stabilization is dependent on several factors such as soil type, its mineralogy, lime content, and curing period, and is a complex problem that needs careful re-evaluation.

When binders such as lime and fly ash are blended with soil in the presence of water, a set of reactions occur that result in dissociation of lime (CaO) in the binders and the formation of cementitious and pozzolanic gels [calcium silicate hydrate gel (CSH) and calcium aluminate silicate hydrate gel (CASH)]:



These reactions are referred to as cementitious and/or pozzolanic reactions that result in the formation of cementitious gels. The increase in strength was found to be roughly related to the type and quantity of possible reaction products (i.e., cement reaction product, CSH for short-term strength and pozzolanic reaction product, CASH for long-term strength gain). The source for the pozzolans (a siliceous or aluminous material) is either the soil or the binding agent. These reactions contribute to stabilization of soils in two ways. First, plasticity of the soil is reduced by the exchange of calcium ions in the pore water with monovalent cations on clay surfaces and by compression of the adsorbed layer because of the elevated ionic strength of the pore water (Rogers and Glendinning 2000). Second, the CSH or CASH gels formed by cementitious and pozzolanic reactions bind the solid particles together, and this binding produces a stronger soil matrix (Arman and Munfakh 1972). For organic soils, reactions are expected to be inhibited or delayed by the existence of organic compounds (Hampton and Edil 1998; Tremblay et al. 2002). Mechanisms of organic matter interference with strength gain

in chemical stabilization are not fully understood, but the following mechanisms are suggested (Hampton and Edil 1998; Axelsson et al. 2002; Janz and Johansson 2002):

1. Organic matter can alter the composition and structure of CSH gel, a cementing compound that forms bonds between particles and also the type and amount of other hydration products, e.g., ettringite.
2. Organic materials often contain materials such as humus or humic acid, which retard strengthening reactions;
3. Organic matter holds 10 or more times its dry weight in water and may limit water available for hydration.
4. Organic matter forms complexes with aluminosilicates and with metal ions, and such complexes interfere with hydration.

Some fly ashes contain lime and pozzolans, such as Al_2O_3 and SiO_2 , and therefore are self-cementing. The effectiveness of a given fly ash is expected to depend on the relative abundance of CaO and oxides providing pozzolans. For example, Class C fly ashes (i.e., fly ashes meeting the requirements in ASTM C618 (ASTM 2008) for use in ready-mix concrete) have a CaO content $> 20\%$ (by weight) and a $\text{Al}_2\text{O}_3 + \text{Fe}_2\text{O}_3 + \text{SiO}_2$ content of 50–70%. In contrast, Class F fly ashes have $< 10\%$ CaO. Consequently, Class C ashes generally are more effective at forming CSH and CASH gels than Class F ashes (Sridharan et al. 1997).

Janz and Johansson (2002) indicate that the $\text{CaO}=\text{SiO}_2$ ratio, which stands for relative abundance of CaO and SiO_2 , is an indicator of the potential for pozzolanic reactions and that binders with larger $\text{CaO}=\text{SiO}_2$ ratios are likely to be more effective stabilizers. For example, C3S clinker, which is a strong binder, has a $\text{CaO}=\text{SiO}_2$ ratio = 3. Similarly, the ratio of $\text{CaO}/(\text{SiO}_2 + \text{Al}_2\text{O}_3)$ can also be used as an indicator of the potential to form CSH and CASH gels (Odadjima et al. 1995). However, binders with a high $\text{CaO}=\text{SiO}_2$ or $\text{CaO}/(\text{SiO}_2 + \text{Al}_2\text{O}_3)$ ratio can still be ineffective if pozzolanic reactions are limited by the availability of CaO pozzolans (e.g., too little CaO, SiO_2 , and/or Al_2O_3)

Cement treated or cement-stabilized soils have been used in pavement base, subbase and subgrade construction since 1915 because cement has been effective in improving the engineering properties of a wide variety of soils, including granular materials, silts, clay and organic soil (PCA 1992). Usually cement treated soils are mixed with low cement dosages with or without a targeted strength, depending on their functions, whereas the cement stabilized soils are mixed with high cement dosages with a targeted strength.

The durability of cement treated or cement stabilized soils is another concern for the mix design of cement stabilization under wetting- drying or/and freezing –thawing cycles. Due to long testing period of durability tests (about six weeks), many state highway agencies current require a minimum 7-days unconfined compression strength (UCS) with typical values varying from 1.4 to 5.2 Mpa (from 200 to 750 psi), in lieu of the durability test (Little et al. 1999, assuming the intrinsic correlation between the strength and durability will secure the required durability. Yet, moisture's influence on the durability of cement cement-treated base or subbase materials is currently not directly addressed by most state highways agencies.

Assuming all the other conditions are the same, untreated and cement-treated and or stabilized materials with less free moisture are expected to perform better in the long term than those with free moisture. Therefore, Scullion and Saarenketo 2000; Syed et al. 2000, 2003) recently developed a new method, tube suction (TS) test, to characterize water resistance of untreated and treated or stabilize base and subbase materials.

4. MATERIALS AND EXPERIMENTAL RESULTS

4.1 MATERIALS

Local soils are collected from National Institute of Technology (NIT), Agartala, Tripura, India. Soil sample is reddish brown in colour.

Lime used is Hydrated lime with chemical formula $\text{Ca}(\text{OH})_2$, which is collected from local market.

Hydrated Lime is mixed in varying percentages 2, 5, 10 and 12% on the basis of dry weight.

4.2 Experimental Results

Following experiments have been carried out as per ASTM standards. The tests were conducted both on local soil, lime and cement for determining physical properties and engineering properties.

- a) Specific Gravity Test (ASTM D854-06)
- b) Grain Size Analysis (ASTM D 422- 63(2007))
- c) Liquid limit and plastic limit tests (ASTM D 4318- 05)
- d) Standard Proctor Compaction Test (ASTM D698 / AASHTO T99)
- e) Unconfined Compression Test

a. Specific Gravity

The object of the test is to determine the specific gravity of soil fraction passing 4.75mm IS Sieve. Specific gravity is the ratio of weight in air of a given volume of soil samples to the weight in air of equal volume of distilled water at 4 degree Celsius. It is an important factor which is used in computing other soil properties. It can be determined based on as per ASTM D854-06 for local soil. Density bottle is used for the determination of specific gravity of fine grained soil.

Table.1 Specific Gravity(G) of soil, lime and soil-lime mixture

Properties	Soil	Lime	Soil + 2% Lime	Soil + 5% Lime	Soil + 8% Lime	Soil + 10% Lime
G	1.76	2.22	2.078	2.162	2.180	2.20

b. Sieve Analysis

A. Dry sieving the field soil first dried in oven and all lumps are broken into pieces. A set of sieves are arranged according to IS code and the sieving test has been performed.

B. Hydrometer test IS: 2720 (Part 4) - 1985 describes the procedure for determining the silt and clay size content in soils. In this test the soil passed through 75 micron is soaked in dispersing solution and stirred for a period of 15 minutes. After that it is poured into the hydrometer jar and shaken properly. The hydrometer is inserted and test data are collected according to the IS: 2720. Correction is to be made while testing is:

- i. Meniscus correction (C_m)
- ii. Temperature correction (C_t)
- iii. Deflocculating agent correction (C_d)

IS 2720(Part 4) gives the provisions for sieve analysis. Sieve analysis is the method of separation of soils into different fractions based on the particle size. The objective of sieve analysis is to determine the grain size distribution of soil either by sieving or by sedimentation analysis.

Table. 2

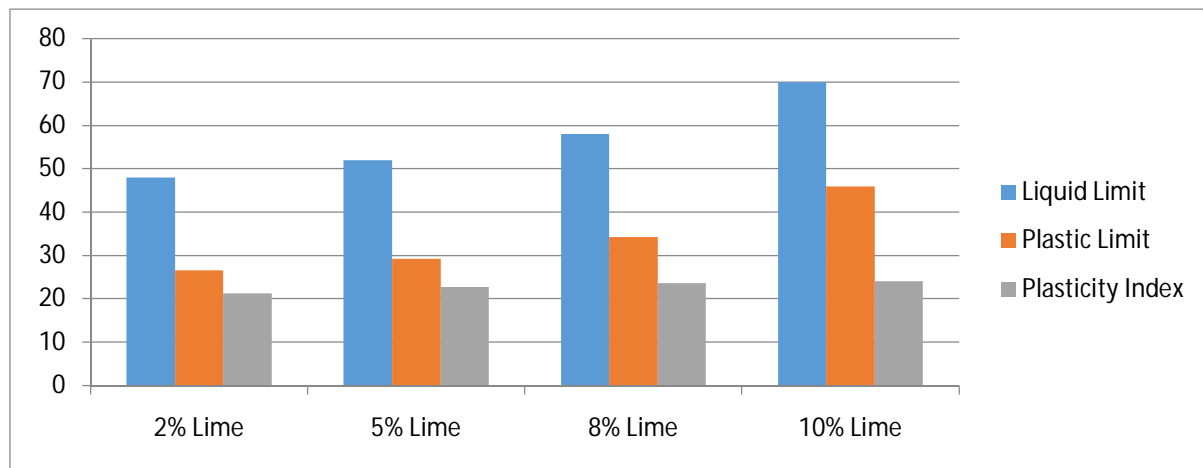
Grain Size	
Sand(%)	3
Silt(%)	67
Clay(%)	30

Table. 3 Physical properties of Lime

Properties	Test Results
Grain Size	
Sand(%)	7
Clay(%) and Silt(%)	93

c. Atterberg's Limit

Atterberg limits tests were performed in accordance with ASTM standard D4318. In the Unified Soil Classification System (USCS), ASTM standard D4318, organic soils are distinguished by the ratio of the oven-dried liquid limit to the non-oven-dried liquid limit (this ratio is referred to in this study as the "liquid limit ratio"). If the ratio is less than 0.75, the soil is classified as an organic soil with the symbol (O). In this testing program, the determination of the liquid limit was based on the procedures described in the standard. The only difference is in the order of performing the determination of the 116 blow counts at various water contents. While the standard suggests a dry (high blow count) to wet (low blow counts) procedure (i.e. water is added to the soil before each blow count determination), a wet to dry procedure was instead used (i.e. a fan is used between each determination to dry the soil). It is acknowledged that the two procedures may cause slight differences in the results of liquid limit; however, the use of the latter procedure is reported to generate more repeatable data. The oven-dried liquid limit was conducted after the sample was oven-dried in the oven at CC oo 1055 ± for 24 hours following identical procedures to those employed for the non-oven dried LL. Determinations of the plastic limit both before and after oven drying the soil were also conducted.



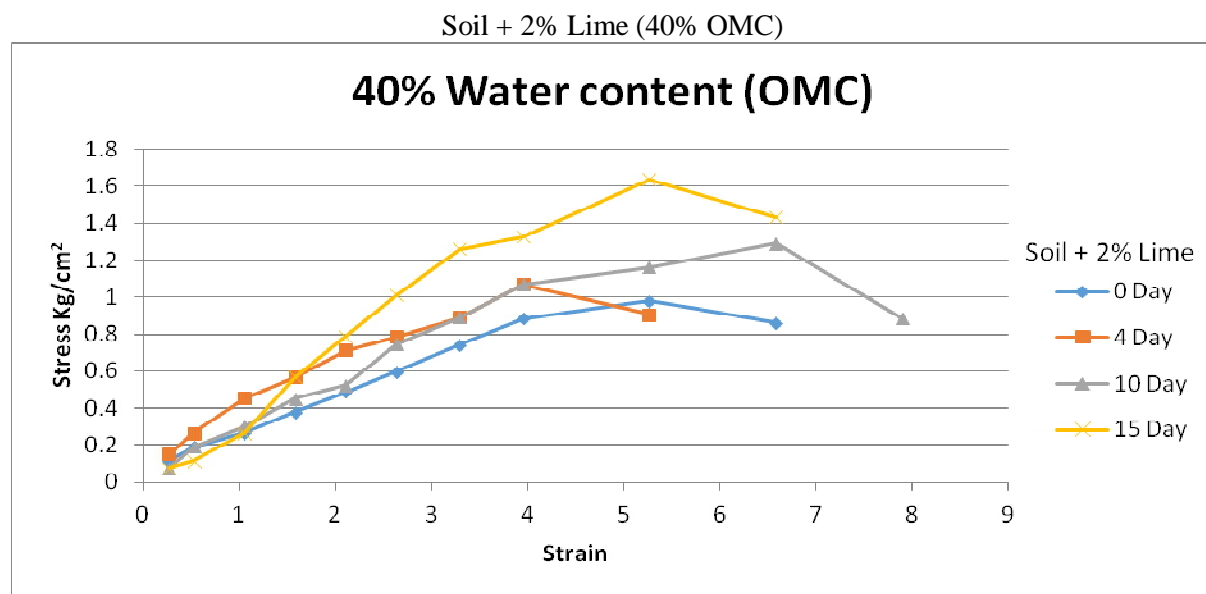
d. Compaction Test

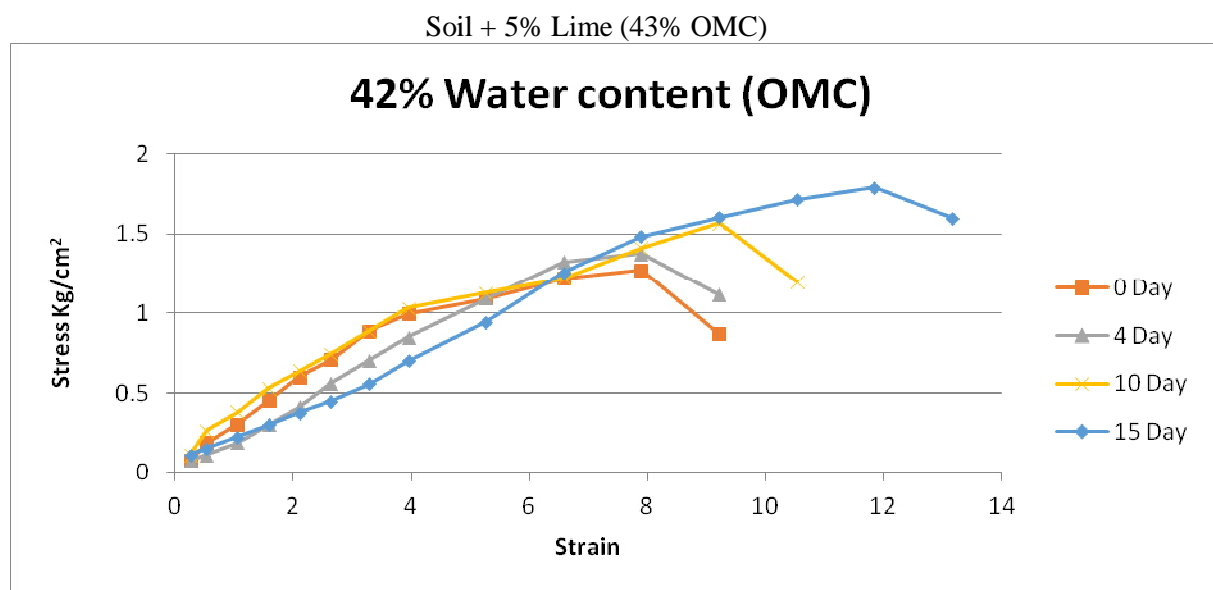
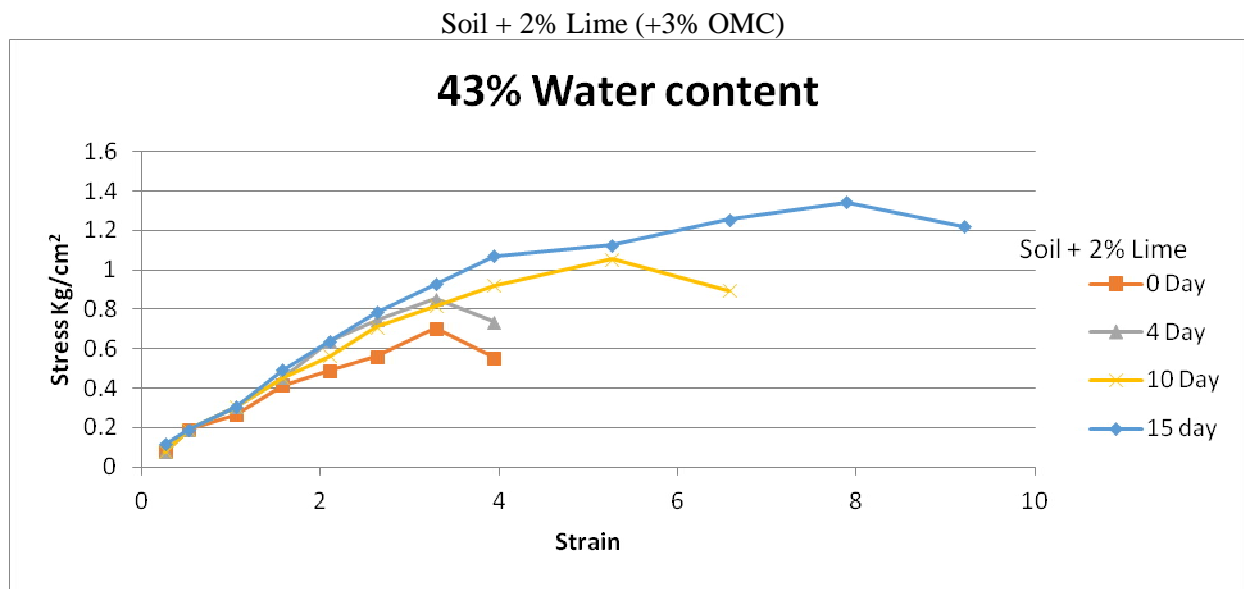
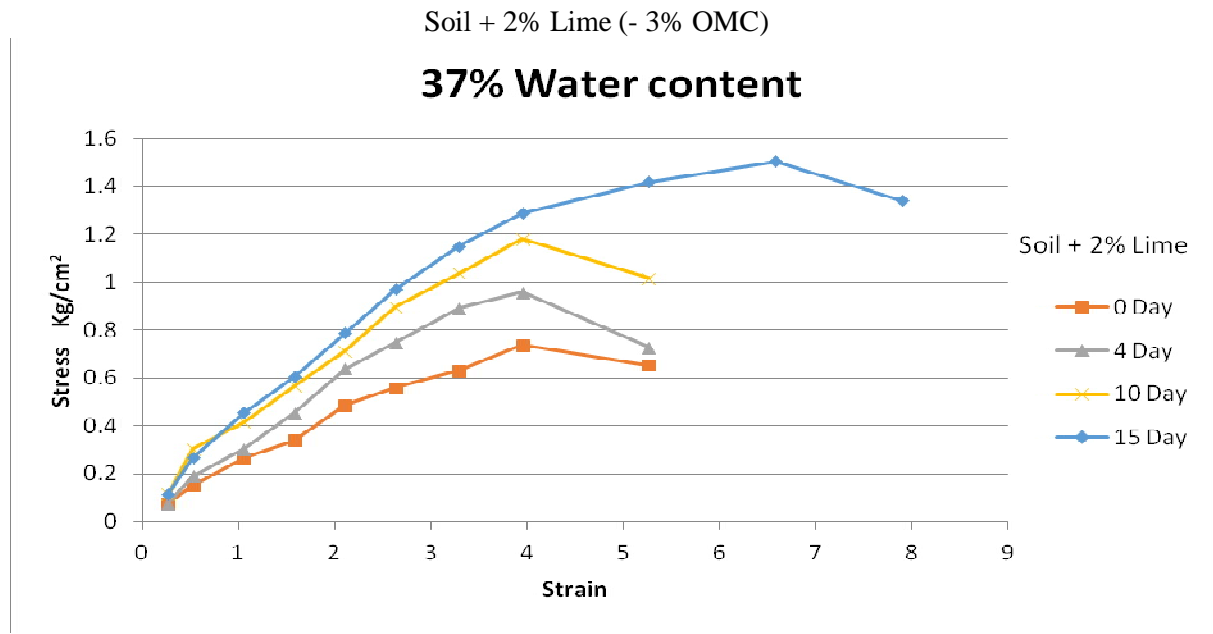
The original Proctor test, ASTM D698 / AASHTO T99, uses a 4-inch-diameter (100 mm) mould which holds 1/30 cubic foot of soil, and calls for compaction of three separate lifts of soil using 25 blows by a 5.5 lb hammer falling 12 inches, for a compactive effort of 12,400 ftlb/ft³. The "Modified Proctor" test, ASTM D1557 / AASHTO T180, uses same mould, but uses a 10 lb hammer falling through 18 inches, with 25 blows on each of five lifts, for a compactive effort of about 25,000 ftlb/ft³.

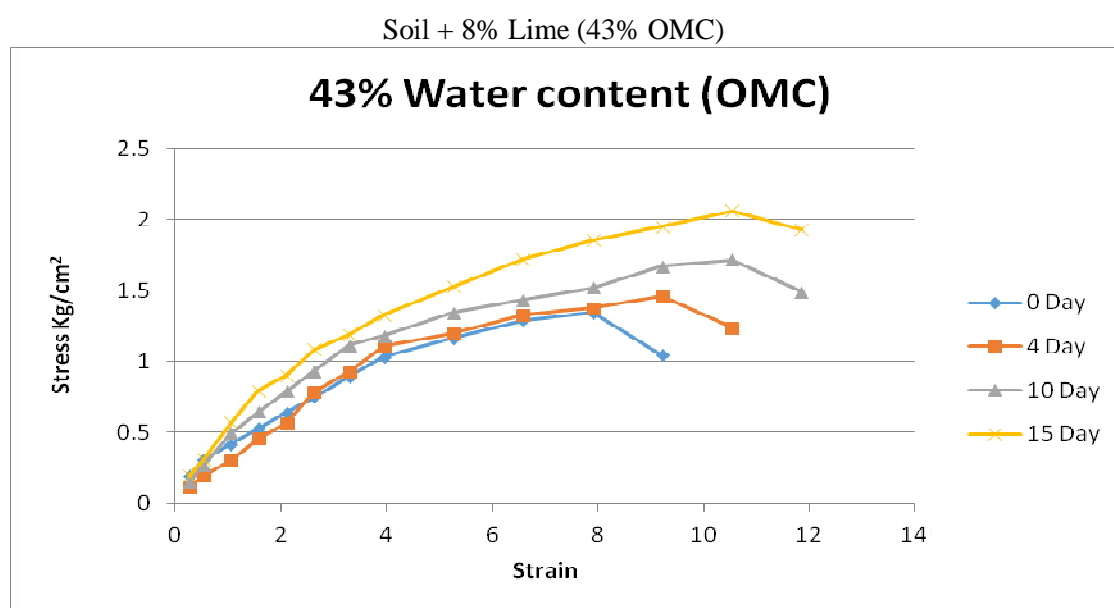
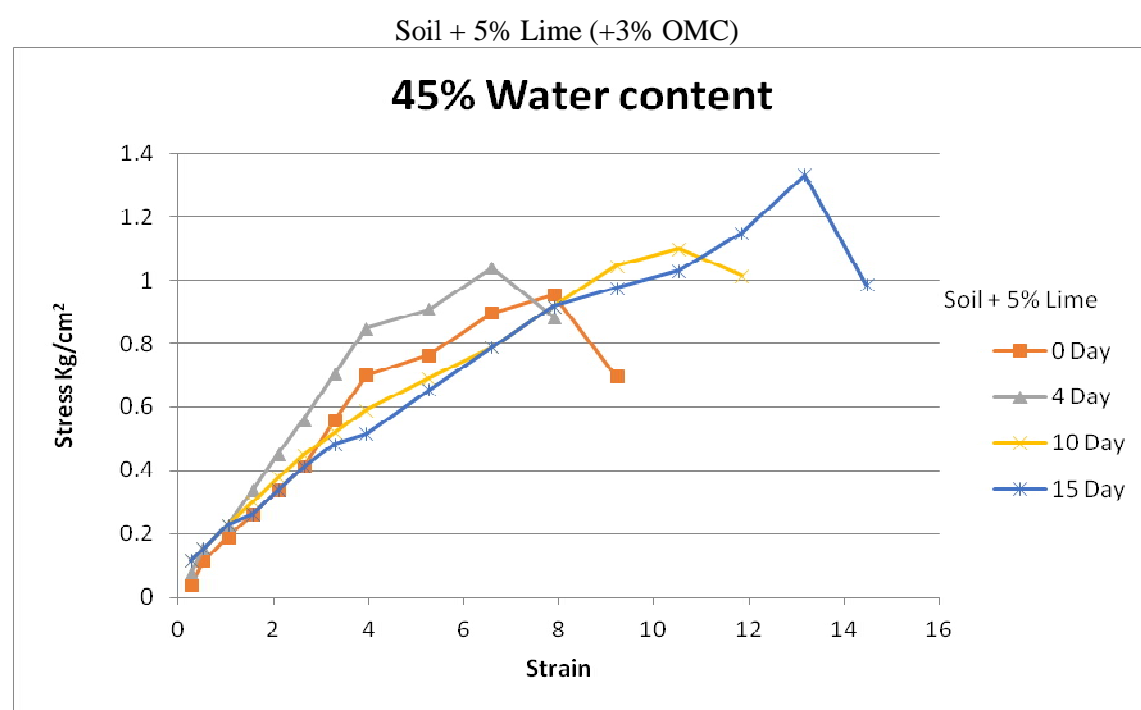
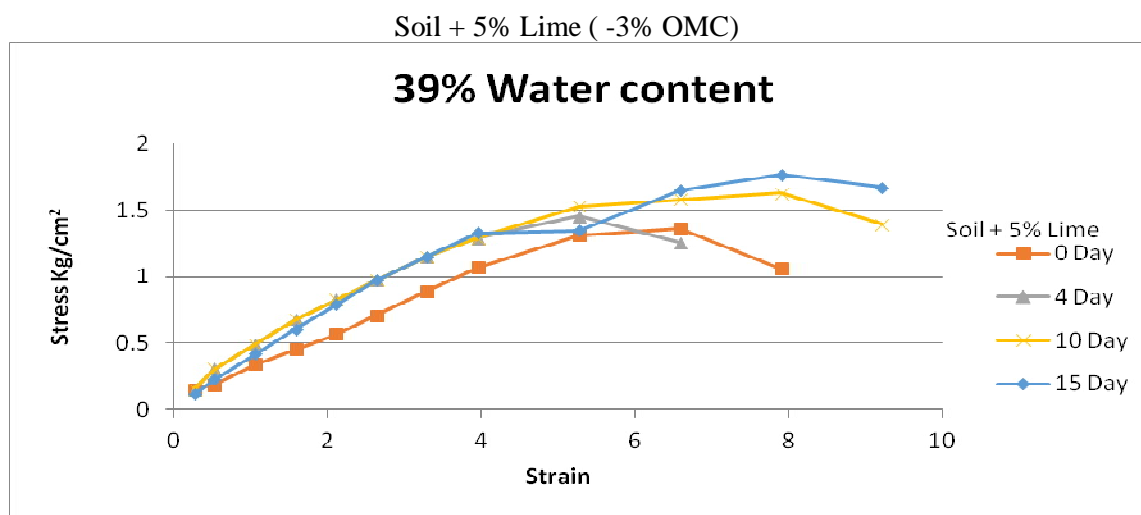
Samples	Optimum Moisture Content
Soil	
Soil + 2% Lime	40%
Soil + 5% Lime	42.5%
Soil + 8% Lime	44%
Soil + 10% Lime	46.5%

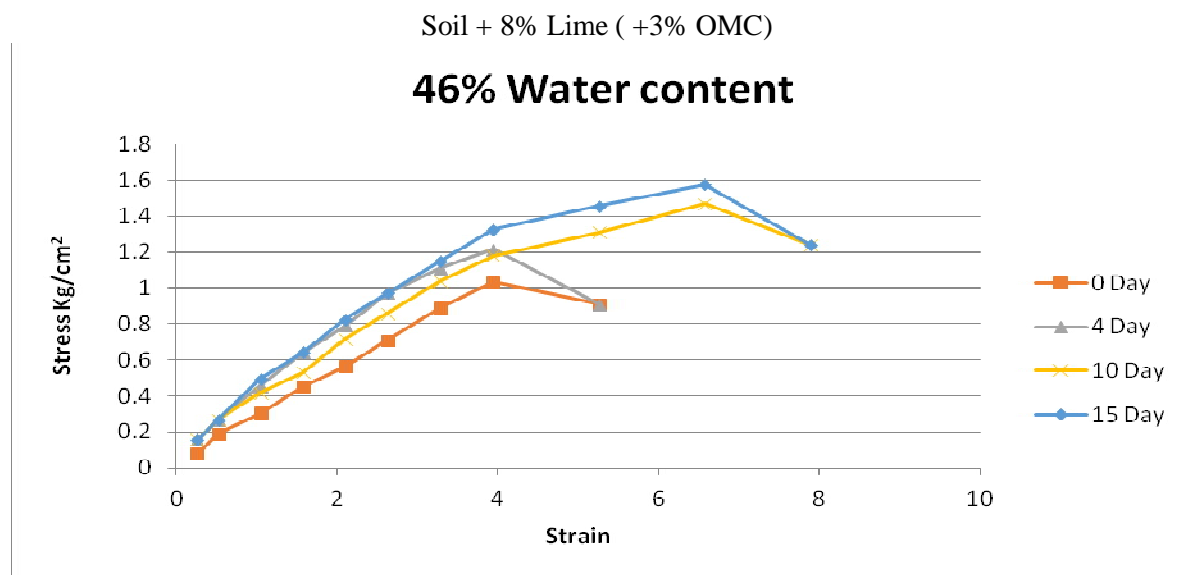
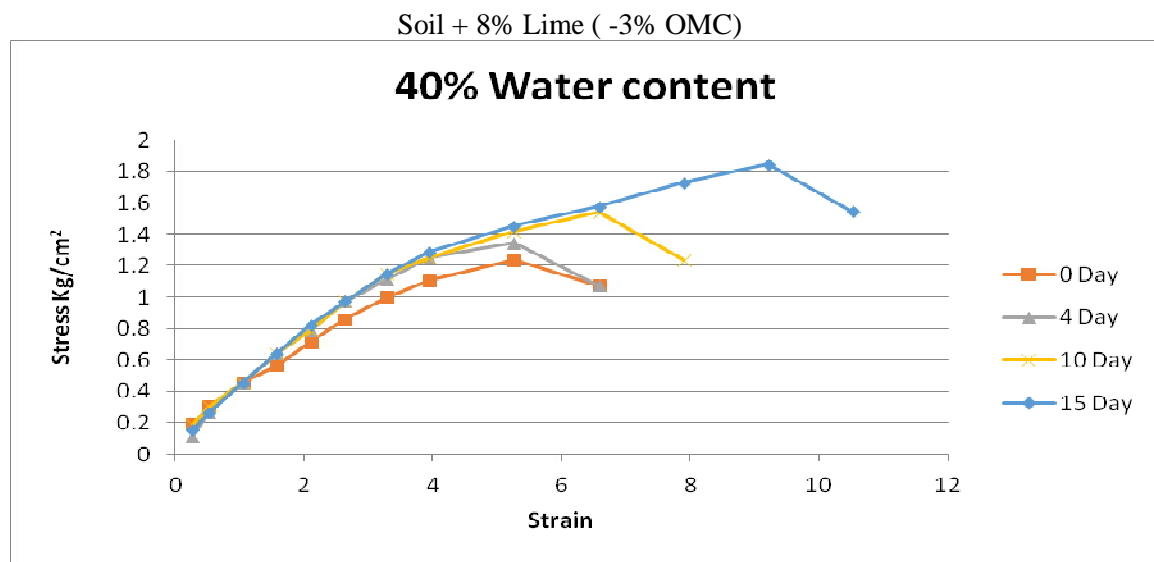
e. Unconfined Compression Test

Unconfined compression tests were conducted on specimens prepared from the soils and soil-lime mixtures following ASTM D5102 (ASTM 2009b). Test specimens were prepared by first mixing the dry soil and the dry lime at the specified lime content on dry weight basis. Subsequently, the amount of water required was added, and after a wait of 2 h (to simulate field conditions), the mixture was compacted in a steel mold with a diameter of 33 mm and height of 71 mm. The compactive effort for specimen preparation was adjusted in such a way that the same impact energy per unit volume, as in the standard Proctor effort [ASTM D698 (ASTM 2007a)], was applied. After the compaction, the specimens were extruded with a hydraulic jack, sealed in plastic, and cured for 0,4,10 and 15 days in a room maintained at 100% relative humidity and 25°C.









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AFSPA – A THREAT TO RIGHT TO LIFE**Baharul Islam**

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ABSTRACT

The 'speciality' of Armed Forces (Special Power) Act, 1958 (AFSPA) of bestowing arbitrary powers to the armed forces since its inception had been a cause of concern in the whole of North-Eastern states. This tends to erode the very protective safeguarding obligation that the State is has to provide under the Constitution. Fundamental and universal principles of right to life, liberty and equality which Constitution framers envisioned while framing the law, today is being trampled to the boots. Killing and raping innocents and thereafter defending the Act from any annulment by the Central Government and the Ministry of Defence clearly implies that the parliamentary form of democracy is being hijacked for which people has put the faith in. The grave injury to the very ideals of human existence enshrined in the law of the land shows nothing more but an ultimate subversion of the basic foundation of society and polity. The Act in doing so also has adversely affected India's international obligation by virtue of being a party to International Covenant on Civil and Political Rights, 1966. The article on this backdrop tries to throw light on legal problems of the Act.

Keywords: Armed Forces (Special Power) Act, 1958, Indian Constitution, International Covenant on Civil and Political Rights, 1966, Indian Penal Code, 1860, Human Rights.

INTRODUCTION

The Armed Forces (Special Powers) Act, 1958 (AFSPA) had a different objective when it was first sought. But in due course of time the Act had been critically condemned by many as it took the shape of a draconian law. In the light of emerging insurgency in the Northeast, the Act was imposed with an iron hand. Many who lost their life arbitrarily were the common men, women and children barely were capable enough to knock the door of court of justice. Despite of gross human rights violation committed to have been found by international and National NGOs, Committees, the Government of India (GoI) and Ministry of Defence (MoD) have been reluctant on their part to repeal the Act. Thorough interpretation of the AFSPA which is dealt in this article would give a vivid picture of how unforgiving the Act is.

BACKDROP OF THE ACT

The AFSPA in existence today is based on the Armed Forces Special Powers Ordinance of 1942, which was promulgated by the British on August 15, 1942 to suppress the 'Quit India' movement.¹ The 'special powers' were conferred on 'certain officers' of the armed forces to deal with an 'emergency'.² These 'special powers' included the use of force (even to cause death) on any person who does not halt when challenged by a sentry or causes damage to property or resists to arrest.³ In his regard, the Ordinance provided complete immunity to the officers; their acts could not be challenged by anyone in court except with the prior approval of the central government.⁴

Thereafter to meet the then situation arising on account of the partition in 1947 in certain parts of India, the Government of India issued 4 Ordinances viz., the Bengal Disturbed Areas (Special Powers of Armed Forces) Ordinance, 1947 (Act 11 of 1947); the Assam Disturbed Areas (Special Powers of Armed Forces) Ordinance, 1947 (Act 14 of 1947); the East Punjab and Delhi Disturbed Areas (Special Powers of Armed Forces) Ordinance, 1947 (Act 17 of 1947); and the United Provinces Disturbed Areas (Special Powers of Armed Forces) Ordinance, 1947 (Act 22 of 1947).⁵ These Ordinances were replaced by the Armed Forces (Special Powers) Act, 1948.⁶ It was then a temporary statute enacted for a period of one year, though it continued till it

¹ Pushpita Das, "The History of Armed Forces Special Powers Act", in: Vivek Chadha, *IDS Monograph Series No. 7 November 2012, Armed Forces Special Power Act The Debate*, (New Delhi: Lancer's Book, 2013), p.12.

² "The Armed Forces (Special Powers) Ordinance, 1942", 15 August 1942, available at http://Indianarmy.Nic.In/Site/Rti/Rti/Mml/Mml_Volume_3/Chapter_01/452.htm, accessed on March 12, 2012.

³ "Section 2", *The Armed Forces (Special Powers) Ordinance, 1942*, Ibid.

⁴ "Section 3", *The Armed Forces (Special Powers) Ordinance, 1942*, Ibid.

⁵ Das, note 1, p. 11.

⁶ *Armed Forces (Special Powers) Act, 1948 (3 of 1948)*.

was repealed in 1957⁷ only to be resurrected a year later in 1958 in the form of Armed Forces (Assam and Manipur) Ordinance under the then President Dr. Rajendra Prasad.⁸ The Ordinance was so called because it was enforced in the Naga inhabited areas of the state of Assam and the then Union Territory of Manipur. The ordinance was replaced by the Act⁹ later that same year. The ordinance entitled the Governor of Assam and the Chief Commissioner of Manipur to declare the whole or any part of Assam or Manipur, respectively, as a “disturbed area”.¹⁰ The Act today is in force in Assam, Nagaland, Manipur (except the Imphal municipal area); Tripura (40 police stations); the Tirap and Changlang districts of Arunachal Pradesh and a 20 km belt in the states with a common border with Assam.¹¹

The justifications given for the imposition of AFSPA by the establishment on numerous occasions have been the law and order problem. But the antecedents of the past amply provide completely a different picture. It was a rather a political problem which GoI had failed to address and face in view of the socio-political unrest in the Northeast.

As for Nagaland is concerned the then inhabitants of the Naga Hills which extended across the Indo-Burmese border had come under a single banner of Naga National Council (NNC) as aspiring for the common homeland and self-governance, in 1929 they petitioned Simon Commission for the same as it was examining the feasibility of self-governance of India. Under the Hydari Agreement signed between NNC and British administration¹² in 1947, Nagaland was granted protected status for ten years, after which the Nagas were to decide whether they should stay in the Indian union or not.¹³ Even leaders like Gandhi had publicly announced that Nagas had every right to be independent.¹⁴ Personalities like Jawaharlal Nehru and Verrier Elwin believed that to facilitate and smoothen the path of self-development of the tribal people any kind of interventionist policies must be avoided and their rights in land must be respected.¹⁵ However, the assimilation of Nagaland into Indian Union after Independence outraged the Nagas’ home rule aspirations thereby giving rise to series of events. In 1951, voting for Referendum was held followed by boycotting of the first General Election in 1952. Later in 1953, Assam government imposed the Assam Maintenance of Public Order (Autonomous District) Act in the Naga Hills and intensified police action against the Naga rebels after they initiated banner of revolt. As the situation worsened, Assam deployed the Assam Rifles in the Naga Hills and enacted the Assam Disturbed Areas Act of 1955.¹⁶ The later was impregnated with AFSPA, 1958 that was to come into force.

Manipur faced similar situation of assimilation. The kingdom of Manipur was reconstituted as constitutional monarchy on modern lines by passing an Act¹⁷. Elections were held under the new constitution. A legislative assembly was also formed. Later in 1949, Vapal Pangunni Menon, Adviser to the GoI, Ministry of State, invited

⁷ *Armed Forces (Special Powers) Act*, 1957 (36 of 1957).

⁸ “The Armed Forces (Special Powers) Act, 1958 in Manipur and other States of the Northeast of India: Sanctioning repression in violation of India’s human rights obligations”, *A Report by REDRESS*, (London, August 2011) 5, available at http://www.redress.org/downloads/publications/AFSPA_180811.pdf, accessed on 08 November, 2013.

⁹ *The Armed Forces (Special Powers) Act*, 1958 (28 of 1958).

¹⁰ “Section 3”, *The Armed Forces (Special Powers) Act*, 1958 (28 of 1958).

¹¹ Government of India, Ministry of Home Affairs, *Annual Report 2010-2011*, (New Delhi, 2011), p. 17.

¹² The British Administration for the particular agreement was represented by Sir Akbar Hydari, the then Governor of Assam, 1947.

¹³ “Naga-Akbar Hydari Accord (Nine Point Agreement), Kohima, 26-28 June, 1947”, The South Asia Terrorism Portal, available at http://www.satp.org/satporgtp/countries/india/states/nagaland/documents/papers/nagaland_9point.htm, accessed on 08 November, 2013.

¹⁴ “A note on Armed Forces Special Power Act (AFSPA)”, December 17, 2011, *Sanhati*, available at <http://sanhati.com/excerpted/4420/>, accessed on 08 November 2013.

¹⁵ Prasenjit Biswas and Chandan Suklabaidya, *Ethnic life-worlds in North East India An Analysis*, (New Delhi: Sage Publication, 2008), p.111.

¹⁶ Dinesh Kotwal, “The Naga Insurgency: the Past and the Future”, vol. 24 Issue 4, July 2000 *Strategic Analysis*, p.751.

¹⁷ *Manipur State Constitution Act*, 1947.

the King Bodhachandra Singh, Maharajah of Manipur, to a meeting for unspecified discussion at Shillong. Upon his arrival, the King was allegedly forced to sign under duress the merger agreement on 21 September 1949.¹⁸ The agreement was never ratified in the Manipur Legislative Assembly. Rather, the Assembly was dissolved and Manipur was kept under the charge of a Chief Commissioner.¹⁹ This in long term has led to demand of secession of Manipur from Indian Union by some organizations but it never got, materialized.

Mizoram suffered from severe famine that broke out in early sixties in Lushai hills of Assam. Besides, in 1960 Assamese language was declared as an official language in the state which Mizos felt was imposed without their consent further infuriating them.²⁰ Such responses from the GoI fostered a sense of alienation among the Mizos and fuelled insurgent tendencies in the region. In 1961 relief team and Mizo National Famine Front organized themselves into Mizo National Front (MNF) and called for liberating Mizoram. In 1966, as the magnitude of the revolt of the Mizo National Front (MNF) became so severe, the Assam state government declared the entire Mizo district a disturbed area and the Armed Forces (Assam and Manipur) Special Powers Act was hence imposed upon.²¹

Tripura's case was a tribal movement against Bengali migrants from Bangladesh which began in 1947 and that further intensified in 1967. In 1970 Bengali people retaliated against tribal people. As situation worsened, unilaterally in November 1970 Armed Forces (Assam and Manipur) Special Powers Act, 1958 was imposed despite the opposition from State government. This was later amended as Armed Forces Special Powers (Extension to Union Territory of Tripura) Act for its application in Tripura.

Assam faced multiple economic and political problems.²² Immigration policy of Britishers like bringing in manual laborers from East Bengal to work as tea plantation peasants and jute mill workers since 1891²³, deprivation of natural resources after 1947 even to get the crude oil that was being produced within the state itself and inflow of large immigrants after 1971 Bangladesh Liberation of War further deepened the sentiments of Assamese people which largely led to the formation of United Liberation Front of Assam (ULFA) in 1979. In 1990, following large scale violence perpetrated by the ULFA in Assam, the entire state was declared as a disturbed area and the Armed Forces (Assam and Manipur) Special Powers Act was enforced.

The Central Government in view of the formation of new states and union territories in the Northeast region aftermath of the North-Eastern Areas (Reorganisation) Act in 1971, decided to make appropriate amendment in April 1972²⁴. Thus the Act was sought to enforce the law in Meghalaya, and the then union territory of Arunachal Pradesh including other parts of the Northeastern states as mentioned.

AFSPA – A THREAT TO RIGHT TO LIFE?

Right to life is a fundamental universal philosophy which every human being enjoys by virtue of being a human. Fundamental International Human Rights Instrument like International Covenant on Civil and Political Rights (ICCPR), 1966, to which India²⁵ is party provides for civil and political freedom, freedom from fear, justice, and peace in the world and thereby talks of obligation of States under the Charter of the United Nations to promote universal respect for, and observance of, human rights and freedoms.²⁶ In this endeavour the

¹⁸ A. Nilamani, "The Manipur Merger Agreement 1949: Its legality and constitutionality in the context of Manipur Constitution Act, 1947 and International Law", April 28, 2013 (Sunday) *Imphal Times*, p.1.

¹⁹ South Asia Human Rights Documentation Centre (SAHRDC), "Armed Forces Special Powers Act: A study in National Security tyranny", available at http://www.hrdc.net/sahrdc/resources/armed_forces.htm, accessed on 09 November, 2013.

²⁰ Pannalal Dhar, *Ethnic Unrest in India and Her Neighbours* (New Delhi: Deep and Deep Publications 1998), pp. 30–31.

²¹ Das, note 1, p.16.

²² Vivek Chadha, *Low Intensity Conflicts in India An Analysis*, (New Delhi: Sage Publication, 2005), p. 244.

²³ Walter Fernandes, "Conflicts and Search for Peace with Justice in Northeast India: An Introduction" in: *Search for Peace with Justice: Issues Around Conflicts in Northeast India*, Walter Fernandes (Ed.) (Guwahati: North Eastern Social Research Centre 2008), p.6.

²⁴ *The Armed Forces (Assam and Manipur) Special Powers Act (Amendment) Act, 1972* (No 7 of 1972).

²⁵ India ratified the Covenant on 10th April, 1979.

²⁶ International Covenant on Civil and Political Rights, G.A. res. 2200A (XXI), 21 U.N. GAOR Supp. (No. 16) at 52, U.N. Doc. A/6316 (1966), 999 U.N.T.S. 171, entered into force Mar. 23, 1976.

Covenant has provided non-derogable rights²⁷. AFSPA violates three of these provisions - article 6,²⁸ article 7²⁹ and article 8³⁰. The Indian Constitution in an endeavour to promote such fundamental principle provides:

“No person shall be deprived of his life or personal liberty except according to procedure established by law.”³¹

Judiciary has interpreted that procedure established by law must mean "fair, just and reasonable law" and has consistently ruled that "personal liberty" means more than mere absence of physical restraint and "life" means more than mere existence.³² Where the guardian of the Covenant – ICCPR's Human Rights Committee construed right to life³³ as “supreme” and “basic”³⁴ the provisions of AFSPA is run contrary to basic principles of human rights barely with just six sections. The most damning are those in the section 4 and 6.

The operation of the provisions and extrajudicial executions under AFSPA, 1958 would be more comprehensible if the operative clauses of Section 4 of the Act are to be read and considered in reverse order. While section 4(d) of the AFSPA allows *search without warrant*, clearly violating preventive detention clauses³⁵ of the Constitution section 4(c) allows *arrest without warrant* contrary to Article 22 (1)³⁶. Thereafter section 4(b) allows destroying *properties without any verification* based on opinion if that it is necessary to do so. Finally when all these initiatives fail section 4 (a) provides for extrajudicial killing based on the opinion formed. These provisions grants arbitrary and extraordinary powers to the military, including the powers to detain persons, use lethal force, and enter and search premises without warrant and kill. These are in total contravention to constitutional principles of “procedure established by law.”³⁷ Under the Indian Penal Code,³⁸ only murder is punishable with death. But murder is not one of the offenses listed in section 4(a) of AFSPA. But people are tortured and killed even for simple protests. Under Indian Penal Code, being a member of an unlawful assembly is punishable with imprisonment of up to six months and/or a fine.³⁹ Even if the person has joined such unlawful assembly armed with a deadly weapon, the maximum penalty is imprisonment for two years and a fine. But if the same offence is committed by someone in a disturbed area under the AFSPA it is punishable with death. This again violates the Constitutional right to equality before the law⁴⁰. The Principle of natural justice that has evolved over the years by practices requires minimum level of proportionality for self defense but keeping in view use of force AFSPA provides gross disproportionate quantum of power.

Section 5 of the AFSPA provides for handing over of Arrested persons to the nearest police station with the least possible delay. This is in contrary to the protection provided under Indian Constitution which provides that, no person who is arrested and detained in custody shall be detained beyond the period of twenty four hours without the authority of a magistrate.⁴¹ There is no definition in the act as to what constitutes the ‘least possible delay’. As per article 22 (4), any detention longer than three months must be reviewed by an Advisory Board. But the Guwahati High Court in the habeas corpus case of *Luithukla v. Rishang Keishing*,⁴² had found that the man whose whereabouts for five years had not been known was detained by the army. Repeatedly, the Guwahati High Court has told the army to comply with the Code of Criminal Procedure (CrPC), yet there is no

²⁷ Article 6, 7, 8 (paragraphs 1 and 2), 11, 15, 16, and 18 of ICCPR, 1966.

²⁸ Right to life, ICCPR, 1966.

²⁹ Prohibition of torture, Ibid.

³⁰ Prohibition of force labour, Ibid.

³¹ Article 21 of Indian Constitution

³² *Maneka Gandhi v. Union of India*, (1978) 1 SCC 248.

³³ Article 6 of ICCPR, 1966.

³⁴ Human Rights Committee, General Comment No. 14: Right to Life, UN Doc. HRI/GEN/1/Rev.9, Vol. I (9 November 1984), at para. 1.

³⁵ Article 22(4), (5) of Indian Constitution.

³⁶ Article 22(1) provides, “No person who is arrested shall be detained in custody without being informed, as soon as may be, of the grounds for such arrest nor shall he be denied the right to consult, and to be defended by, a legal practitioner of his choice.”

³⁷ Article 21 of Indian Constitution.

³⁸ Section 302 of Indian Penal Code, 1860.

³⁹ Section 143, Ibid.

⁴⁰ Article 14, of Indian Constitution and Article 26 of ICCPR, 1966.

⁴¹ Article 22 (2) of Indian Constitution.

⁴² (1988) 2 GLR 159.

enforcement of these rulings. The UN General Assembly also reminded all states “that prolonged incommunicado (secret detention) detention or detention in secret places may facilitate the perpetration of torture and other cruel, inhuman or degrading treatment or punishment”.⁴³

Another most offensive provision of AFSPA is section 6 which suspends the Constitutional right to file suit.⁴⁴ In the Constitutional Assembly debates, Dr. B. R. Ambedkar asserted that article 32 is the very soul and the very heart of Indian Constitution without which the Constitution would be a nullity. Such right to file for writs of habeas corpus cannot be suspended even during emergency situation.⁴⁵ However such vital provisions are being defeated by the Section 6 of the AFSPA, which provides immunity for armed forces from legal consequences. Prosecution against armed forces requires sanctions from Central Government which is really tough for common to approach to the same for every time the violation occurs. It was observed that where public officials or state agents have committed violations of rights such as those guaranteed under articles 6, 7, and 9 of ICCPR there the state may not relieve perpetrators from personal responsibility, such as, through immunities and amnesties.⁴⁶ Yet, the incident of March 1966, only event in Indian history where Indian government through Indian Air Force had aerially bombed in Aizawl in the Lushai Hills (now Mizoram) on its own citizens still resonates for justice. No duty sanctions heinous act like rape but under AFSPA armed forces assumes themselves higher above the law to commit such crimes. Gruesome murder of thirty-two-year-old Thangjam Manorama Devi is still fresh in the memories of people of the country. Central Forensic Science Laboratory, Kolkata found samples of semen on her petticoat.⁴⁷ Examination later revealed that bullets were pumped into her genital from point blank range by Assam Rifles Jawans to cover up the male part of the crime. Many a times it seems view is taken that if AFSPA is repealed it would lower the morale of army and they would be subjected to frequent court summoning, but the question is should be necessarily at the cost of raping a women and torturing innocent civilians?

It was the same parliament that enacted AFSPA. Yet the P. Chidambaram when asked implied that nothing could be done until and unless Armed Forces and MoD gives a go ahead signal to repeal. He virtually attacked the Army for refusing to review and amend the draconian Armed Forces (Special Powers) Act (AFSPA), if not repeal it altogether.⁴⁸ This raises a startling issue about democracy, the rule of law and of military supremacy over the parliamentary democracy.

The Jeevan Reddy Commission, 2005, which had retired Lt. Gen V.R. Raghavan, as one of its members, unanimously recommended the repeal of AFSPA.⁴⁹ In 2007, the Second Administrative Reforms Commission⁵⁰ in its fifth Report also recommended the repeal of the AFSPA. The Commission stated that “after considering the views of various stakeholders [it] came to the conclusion that AFSP [Act] should be repealed”.⁵¹

Human Rights Committee that is established specifically to monitor the implementation of the ICCPR by its states parties also scrutinised AFSPA during the consideration of India’s second state party report on its compliance with the ICCPR to the Committee on March 26 and 27, 1991 and the other in 1997, while considering India’s third periodic report.⁵² While the former analysed consistency of provisions of AFSPA⁵³

⁴³ UN General Assembly Resolution 60/148 of 16 December 2005, at para.11.

⁴⁴ Article 32(1) of Indian Constitution provides, “the right to move the Supreme Court by appropriate proceedings for the enforcement of the rights conferred by this Part is guaranteed.”

⁴⁵ The Constitution (Forty-fourth Amendment) Act, 1978.

⁴⁶ Human Rights Committee, General Comment No. 31, at para.18.

⁴⁷ Gonsalves Colin, “The Murder of Manorama”, Aug-Sept 2005, Human Rights Bimonthly, *Combat Law*, p. 6.

⁴⁸ Hazarika Sanjoy, An abomination called AFSPA, 12th February, 2013 (Tuesday), *The Hindu*, Opinion Lead, February, p.7.

⁴⁹ Government of India, Ministry of Home Affairs, Report of the Committee to review the Armed Forces (Special Powers) Act, 1958 (2005), p.74.

⁵⁰ One of its members was Mr. R.N. Ravi, former head of Intelligence Bureau (IB) for Northeast.

⁵¹ Government of India, *Second Administrative Reforms Commission Report*, Report 5 – Public Order (New Delhi: Department of Administrative Reforms and Public Grievances, June 2007), p. 239.

⁵² A.G. Noorani, “Draconian Statute: Armed Forces (Special Powers) Act, 1958”, vol. 32, Issue 27, 1997 *Economic and Political Weekly*, p. 1578.

⁵³ Particularly section 4 and 5 of AFSPA was analysed.

with the provisions of ICCPR⁵⁴ the later emphasised on that all measures taken by India in order to protect its population against terrorist activities must be in full conformity with its obligations under the ICCPR.⁵⁵

Way back in 2005, Justice Verma committee report recommended repeal of the Act. But it was ignored. In subsequent years it was this same committee whose recommendation was accepted for Criminal Law Amendment Act, 2013 in the light of not very old Delhi gang rape case. The question that needs to be particularly asked is – where is the equality provided under shade of the Constitution when women of Northeast are raped and killed brutally. Thus in analysing the situation it becomes apparent that step motherly attitude of GoI have had reflected prejudiced approach towards the people of northeast when it comes to administration of justice.

CONCLUSION

It is apparent that the Central Government by legitimizing the use of military force in the internal affairs of the state beyond what is already provided in the Criminal Procedure Code and the provisions of emergency in the constitution, not only breached the basic international obligations but rather seeks to supplement civil authority with military regime in the administration of everyday life thereby going against the very concept of democratic and republic principle enshrined in the law of the land. It is ultimately nothing but a complete subversion of the basic foundation of society and polity. The conscience of the Constitution and very basic ideals of human rights are being crushed by the so called largest democratic state. If anyone does not possess the power to give life then they cannot take away life either.

⁵⁴ Article 4 (paragraph 2) and 6 of ICCPR.

⁵⁵ Human Rights Committee, Concluding Observations on the Third Periodic Report of India, UN Doc. CCPR/C/79/Add.81 (4 August 1997), at paras. 4 and 18.

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