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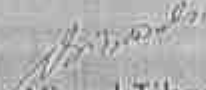
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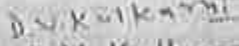
Prof/Dr./Mr./Ms. Rajesh H. Bhatte of

has participated in the National Multi-Disciplinary Conference
on "New Frontiers of Innovation in Management, Social Science, and
Technology and their Impact on Societal Development" held on 12th October,
2019 at ASM's Institute of Management & Computer Studies, Thane.

He/She has participated/presented a research paper titled Rationale
Behind Bank Mergers and its Impact on Indian Economy.


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**RATIONALE BEHIND BANK MERGER AND IT'S IMPACT ON INDIAN
ECONOMY.**

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Abstract

Bank mergers have taken place for many times in previous times and it has been a practice now to merge weak banks with the stronger ones to enjoy the economies of scale and operational efficiency. Under bank merger two banks pool their resource together, collaborates with staff and operations and lead towards profitability. Recently the major bank reforms have been announced by the Indian Government to enhance the financial management due to slow down of the Indian Economy. Total public sector banks have been reduced to 12 to speed up the banking operations at national as well as international level. The bank mergers have impact on its stakeholders. The impact is perceived accordingly by the affected concerns. This paper is an attempt to highlight impact of recent bank mergers on employees, customers and entire Indian Economy.

Keywords- merger, amalgamation, public sector banks, Indian Economy

INTRODUCTION

Bank merger is on rise in an economy. Time to time banks have been merged for the better financial management and operation efficiency and cost advantage. The very purpose behind such merger is to make banks efficient and better in performance. The financial conditions of the banks are the reason for merger too. Merger pools together banks resources together and helps to strengthen their operations. Recently Finance Minister, Nirmala Sitharam announced merger of ten nationalized banks into four banks. Total banks were 27 initially and now there are brought to 12 after the decision of the merger. In a last few years, banking sector has been witnessing many mergers and it is being continued as and when needed.



LITERATURE REVIEW

Petkar Seema (2012) studied merger and acquisition of Indian banking during last decades she studied procedures, risk and benefits in two banks i.e ICICI and Sange bank. She studies impact of this merger on these two banks on stakeholders.

Abhay Kant (2016) studied the concept and trends of the merger and legal framework of the selected commercial banks in India. he analyzed the performance of these banks in pre and post merger period and made a comparative study of the financial performance of them. He brought forwards impact of such merger.

J.D patel (2015) carried a study on financial performance of individual regional rural banks in gujarat. He studied Gujarat Gramin bank, Dena Gujarat Gramin Bank, Samasthra Gramin bank for his analysis. He studies three banks and gave comparative outcome on and after merger period.

Priyanka Ghosh (2014) tried to find out the impact of mergers and acquisitions on financial performances on shareholders and the wealth of the acquiree bank. She stated importance of acquisitions in financial growth and its impact on the economy.

OBJECTIVES OF THE STUDY

1. To highlight the history of bank mergers.
2. To discuss the rationale behind recent bank mergers.
3. To show the impact of bank mergers on employees and customers and economy.

RESEARCH METHODOLOGY

The paper is descriptive in nature. No empirical data is a part of this paper. The inflation is sourced from articles, theses, journals and related books. It is purely a secondary data based paper.



ANALYSIS & INTERPRETATION

❖ HISTORY OF BANK MERGERS

Good number of times banks have been merged together. The given is the history of bank mergers.

• Before 1990

In 1969, SBI acquired Bank of Bihar and in 1970 National Bank of Lahore. In 1985 Union Bank of India got merged with Miraj Bank Ltd. In 1985 Canara Bank got merged with Laxmi Commercial Bank. In 1985 SBI acquired Bank of Cochin. In 1986 Punjab National Bank acquired Hindustan Commercial Bank. In 1988 bank of Baroda got merged with Traders Bank. In 1989 Allahabad Bank Got merged with United Industrial Bank.

• From 1990 to 1999

In 1990 Indian Overseas Bank acquired Bank of Tamilnadu. In the same year Indian Bank got merged with Bank of Tanjavore. In the same year again Central bank of India got merged with Puvanchal Bank. Again in the same year Bank of India acquired Parul Central Bank. In 1993 Punjab National Bank got merged with New Bank of India. In 1994 Bank of India got merged with Bank of Karad. In 1995 SBI acquired Kashinath State Bank. In 1996 Oriental Bank of Commerce got merged with Punjab Cooperative Bank. In 1997 Oriental Bank of Commerce acquired Baridobh Bank. In 1999 India Bank of India got merged with Sikkim bank. In 1999 bank of Baroda got merged with Barcilly corporation bank.

• Between 2000 to 2009

In 2000 HDFC bank got merged with Times Bank. In 2001 ICICI bank got merged with Bank of Madhya. In 2002 Bank of Baroda got merged with Benares State bank. In 2002 ICICI bank merged ICICI Ltd. In 2003 Punjab National Bank acquired Nedungadi Bank; in 2004 Oriental Bank got merged with Global Trust Bank of India. In the same year Bank of Baroda got merged with South Gujarat Local Area bank. In 2005 Bank of Punjab acquired Centurion bank. In the same year IDBI Ltd acquired IDBI bank. In 2006 IDBI got merged with United Western Bank. In the same year Naitital Bank got merged with bank of Baroda. Again in the



same year Federal Bank got merged with Ganesh Bank of Karnataka. In the year 2007 Indian overseas bank acquired Bharat Overseas bank and ICICI bank got merged with Sangli Bank. In 2008 HDFC got merged with Centurion Bank of Punjab.

- **Between 2010 to 2017**

In 2010 ICICI bank got merged with Bank of Rajasthan. In 2014 Kotak Mahindra Bank got merged with ING Vysa Bank. In the year SBI got merged with its entire 5 associate bank.

❖ RECENT BANK MERGER IN INDIA

Due to slowed economic growth and crisis, Finance Minister SMT Nirmala Sitharaman announced merger of 10 public Sector banks into only 4 banks. Therefore form 19 only 12 banks will be in public sector being nationalized.

- Merger 1 Oriental bank of Commerce and United bank of India got merged with Punjab National bank being second largest bank in India
- Merger 2 Canara bank and Syndicate bank got merged (4th largest)
- Merger 3 Andhra Bank and Corporation bank got merged with Union bank of India (5th largest bank)
- Merger 4 Indian bank and Allahabad bank got merged (7th largest)
- Already merger: Vijaya bank and Dena bank got merged with Bank of Baroda.

Final 12 public sector banks are:

- Punjab National Bank
- Canara and Syndicate Bank
- Indian and Allahabad bank
- Bank of India
- Bank of Baroda
- Bank of Maharashtra
- Central bank of India
- Indian overseas bank
- Punjab and Sindh bank



- Bharitya State bank
- Uco bank.

❖ RATIONALE BEHIND BANK MERGER

From time to time banks have been merged for economic efficiency and financial management. The purpose of recent merger is to keep fewer banks to boost the economic growth. Most of the time it is assumed that the weak banks can be kept survives through merger but no special parameters are there to prove it. Usually banks are merger to save non performing banks but today merger is done to increase profitability, turnaround strategies are introduced to make them more efficient by changing their structure and pattern.

Merger helps the banks with higher NPA to get merged with stronger banks to save themselves from bankruptcy. The RBI control becomes better due to fewer banks. The bank drawbacks are well managed. It is also expected that the bigger banks would focus on international market whereas the middle level banks will focus on the national markets.

❖ IMPACT OF BANK MERGER ON EMPLOYEES AND CUSTOMERS

Ruacally merged banks employees are absorbed and there are no chances of retrenchment. It is assured by the policy makers that no employee will be harmed by merger. Besides they will be benefited. But the chances of excessive labour force cannot be overlook which may lead to more unemployment. Merger also results in closure of many bank branches. Employee transfers are done which may be opposed by them creating conflicts. Promotions will also be affected. The bank cultures may clash too as independency is crushed. The care should be taken that there is no lack synergy among employees.

In case of customers, the anchor banks customers are less likely to be affected psychologically whereas the merged banks customers may be directly affected. There will be question of changing cheque books, KYC submission, interest rates, shareholders interest etc.



❖ IMPACT ON INDIAN ECONOMY

In the view of Nitaraman, they are creating next generation banks with huge capacity building. It will robust banking system Indian Economy. She believed the scaling up would results in gaining more resources and it would result in reduction in lending cost. It will increase the money supply and demand for goods and services. The demand for real estates and other sectors will increase business and it will help to sustain growth. Government assured biggest chunk of capitalization to move out banks from PCA and believe that it will expand their business. The benefits of bank merger will be resulting in economies of scale as well. There are loopholes too of such bank mergers on the economy as it may destabilize financial conditions. In the words of Suvashree Ghosh⁷ Government created banking behemoths to boost India's flagging Economy⁸.

SCOPE OF THE STUDY

It is the fact that the merger is essential for scaling of the business and gaining large number of customers as well. It is good for reducing cost, upgrading technologies, increasing profits and improving management. But at the same time it affects operational efficiency, customers and employees as well. The stakeholders get affected by the decision of the banks mergers and so it is essential to understand the impact on bank mergers on entire economy.

CONCLUSION

It is clear that the finance ministers look at bank merger as a catalyst step towards enhancing capacity of banks credit, reduction in lending cost, updating technologies and increasing ability to raise market resource and increasing profits curbing NPA's. But at the same time there are some direct and indirect impact of such merges observed on the stakeholders and economy as a whole.

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An Overview of Global Financial and Economic Crisis

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Abstract: *In a developing country like India, the role and importance of small scale industries is very significant towards poverty eradication, employment generation, rural development and creating regional balance in promotion and growth of various development activities.*

It is estimated that this sector has been contributing about 40% of the gross value of output produced in the manufacturing sector and the generation of employment by the small scale sector is more than five times to that of the large-scale sector.

This clearly shows the importance of small scale industries in the economic development of the country. The small scale industry has been playing an important role in the growth process of Indian economy since independence in spite of stiff competition from the large sector and not very encouraging support from the government.

Keywords: India, small-scale industry, poverty eradication, employment generation, rural development, etc

❖ INTRODUCTION:

Financial crisis is condition where savings are withdrawn in fear that assets will be lost if continued to be remained in that institution. It can also be called as bursting of speculative financial bubbles and stock market crash or currency crisis. It is occurred if institutional assets are overvalued or behavior of investors. An Economic Crisis is situations where there is sudden fall down in economic activities due to financial crisis and an economy suffers from fall in liquidity, change in price levels, fall in GDP and employment level. World economic crisis is also known as Global Economic Crisis which is caused by coming together of several structural and cyclical

changes or fluctuations. Over the years, the world has been facing Global crises and had tried to either avoid or overcome them.

❖ OBJECTIVES OF THE STUDY:

1. To highlights history of worldwide Financial and Economic Crisis
2. To study recent financial and economic crisis heading and their causes
3. To discuss threats of such crisis and suggest actions to overcome it.

❖ SCOPE OF THE STUDY:

When a world has been through financial and economic crisis since years, it is necessary to understand the reasons behind it and to be



ready to face such face such crises in near future. Governments can keep its monetary and fiscal tools ready to face such crisis when occurred. Being globalized, there is impact of such crises from one country on other countries too. To avoid it, it is important to learn more about these crises.

❖ RESEARCH METHODOLOGY:

This research paper is purely descriptive and sources from secondary data. It is opinion based paper. The data has been taken from articles, newspapers, theses, dissertations, and websites.

HISTORY OF FINANCIAL CRISES WORLDWIDE:

YEAR	CRISIS	CAUSE BEHIND
1982	LafAm Sovereign Debt Crisis	It was a result of debt repayment inability by Latin American Countries like Mexico, Brazil and Argentina. Due to the recession, they were not able to pay interest too and declared their insolvency to the world. The crisis was handled by converting debts into different types of bonds.
1980s to 1990	Savings and Loan Crisis	It was a result of liberal lending of loans for longer periods in United States. Due to hike in interest rates, there were

1987	Stock market Crash	NPSs resulting into loan crisis. It took place where the Dow Jones index lost 308 points or 23% of its value in US. It is known as global market crash. The debate was on growth of programmatic lending.
1988	Junk bond crash	The cause of the crash is considered to be the collapse of Drexel Burnham Lambert, resulting into bankruptcy in early 1990. It was largely due to its heavy involvement in junk bonds.
1991	Tequila Crisis	The crisis was being triggered by a reversal in economic policy in Mexico, whereby the new president removed the tight currency controls. While the controls had established a degree of market stability, they had also put an enormous strain on Mexico's finances.
1997-1998	Asian Crisis	It is traced to Thailand's currency fall. The crisis was spread to South Korea, Indonesia, Laos, Hong King, and



		Malaysia
1999-2000	Dotcom Bubbles	It was internet and technology related crisis. The economy had slowed and interest rate hikes had deflated the easy money that was propping up these companies. Many dotcoms went bust and were liquidated. And eBay and Amazon became millionaire in short time
2007-2008	Global Financial Crisis	It resulted in the collapse of a number of large financial institutions and is considered by many economists to be the worst crisis since the Great Depression. While the causes are numerous, the main trigger is considered to be the crash of the US housing market.

❖ Causes of behind Financial and Economic Crises:



The main reason behind Financial Crises is the Leverages. The excess leverage is the core of all banking and financial crises. It goes

beyond balance sheets. Due to lack of transparency it takes place often. Along with it, the liquidity mismatch also the responsible factor for financial crises. The difference between borrowing and lending's is the matter of concern here. The excessive lending by Lehman brought liquidity crisis in USA. Interest fluctuations and improper control over it also adds reasons for crises. The interests are deregulated and also the control over it is spectacular. The interest changes affects demand and supply of money resulting liquidity traps.

The excess subsidies on debt based financing also brings financial crisis. The adverse taxation and excess flow through subsidies give birth to financial crises. Apart from this, the governance led to crisis, it may a result of bank instability or failures of commercial banks to follow moral suasion, instructed by central bank. The management inefficiency is the main factor responsible for it. The clear reason behind it frauds, Greed, politics.

❖ Effects of Financial and Economic Crises:

- Due to over lending and liquidity crunches, the money is used to repay loans when banks limit their lending's. As a result the money is destroyed and disappears from the economy.
- Due to recession in the economy, PCI sinks in the LDC's with high growth of population. It also results in high inflation rate, higher indebtedness, currency devaluation and BOP deficits.



- It directly affects living condition of the people in that country. The recently, Yemen, Venezuela and many more countries are going through such crisis and the rate of inflation is beyond limits. The lives of people are being affected.
- There is fall in employment level, income level and therefore results in declined savings and the employment. It results in fall in level of productivity.
- Due such crises, Growth is affected being an important varians in the economic analysis.
- There is also the effect on financial markets of the country. The short and long term lending's affected widely and affects growth of the economy.

of money. During inflation, tight monetary policy should be introduced. In case the demand for money is falling down, interest rates must be adjusted. The role of monetary policy helps in brings disciplines in lending and borrowing. The sound monetary policy surely brings some kind of control over the financial crunch.

Along with the role of monetary policy, Fiscal policy can also handle the situation of crisis. The government should manage its revenues, expenditure and debts to keep a distance from crisis. The over borrowing may lead to deficit due to the excessive interest payments. The new taxes should be introduced to raise the public revenue and unproductive public expenditures should be cut down to reduce the financial burden of government.

Bank policies and capital market strategies should be brought to increase level of savings in the economy. When the MPC is high in developing countries, MPS tends to be low. The financial authorities should introduce financial incentives for the investors to enable them to save more. MMMF should be encouraged along with capital market Mutual Funds.

❖ CONCLUSION:

Financial and Economic crises occurs more often affecting economic, social, financial aspects of the economy. It is the outcome of many loopholes in the economic and financial policies. Even though it can be well handled by the thoughtful policies, supervision and regulatory mechanism. The appropriate

How can crises be avoided?



To avoid Crises, the role of Central bank is very important, it must announce monetary policies from time to time to control or create money supply. During crises, Central bank should try to bring balance between two fold objectives of creating and controlling supply



monetary and fiscal policies can help reducing negative impacts of such crises the global economies.

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18. Digitalization of India-Scope and Challenges to E-Commerce Business

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Abstract

E-commerce refers to the sale and purchase of goods and services through electronic mode. It is done through Internet. With increase in internet use, the E-commerce is on the rise in India. It operates in four of the major market segmentations. B2B, B2C, C2c and C2B. Today almost all kind of goods and services can be availed online easily. People are enjoying online shopping to save their time and energy. It is the easiest way of demanding goods electronically. Being techno savvy, mobile users are now the evangelist of mobile commerce. With rise in sites like Face book and other social Medias the E-commerce is on the boost. These drivers are behind the growth of online business. In emerging waves of digitalization, it is sure that the initiative of the Government towards digitalization can further increase scope for E-commerce as number of people will be prone to use of mobile banking for buying commodities. It can be the key factor in prospering E-commerce business in coming days. Looking into the rapid growth of technical transformation in India, E-commerce will be the most preferred mode for potential markets. This paper is a descriptive study of prospectus of E-commerce in Digital India today.

Key words: Digital economy, E-commerce, M-commerce, internet network.

Introduction

The history of E-commerce is trace to the 1960's when Electronic Data Interchanged was being used by the business houses for sharing their documents with other companies. E-commerce is the process of buying and selling of goods and services or the transmitting the data online. It occurs between businesses to business (B2B), business to consumers (B2C), Consumers to Business (C2B) and consumers to consumers (C2C). It is synonym with term e-business or - marketing or e-trade. In general talks, it is known as online shopping. It has many variety of application such as email, online carts, catalogs, and file transfer and web services. It also has components such as social media marketing and targeted advertising. Duet to ever



changing market, there are vast opportunities for business to improve their relevance by expanding their market in the online world.

Objectives Of The Study

1. To understand the term Digitalization comprehensively
2. To study the nature of E-Commerce.
3. To highlight prospective scope and challenges to E-commerce in the Digital India Mission

Scope Of The Study

Today there is ever increasing trend of online shopping by the masses. Especially the educated population. All kinds of goods are being ordered online to save time and energy. It has been very easy to demand goods online in a shorted span of time since some years. E-commerce is on the rise in India. But after the announcement of Mission of digital India, there has been an ever increasing importance attached to this term. Many service industries like banks too are offering online services through net banking and even mobile banking. Therefore there is a need to understand how a great change can be bought in E-commerce business through digitalization. Even the better governance is brought with the help of digitalization

Research Methodology

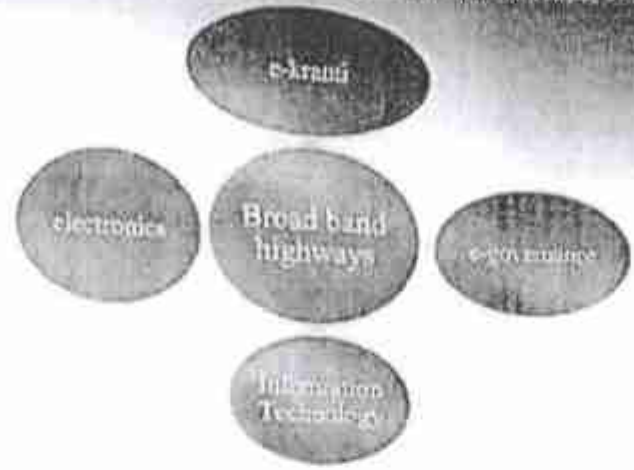
The study is purely secondary data based. The information has been used form journal articles, websites, new write-ups, and theses published. It is descriptive kind of study with no empirical data used.

Digital India And E-Commerce

In the year 1990's there was an initiative of e-governance for sectoral application with more citizen-centric services. This led for a need of transforming India into a digitally empowered society and knowledge economy. New government has focused more on the digitalization of the economy with less cash transactions. The purpose is to accelerate more funds in the banks and financial institutions and curb corruption in the country. The has be a wave of digital mode of payment today. Digital India has been umbrella programme that covers multiple government ministries and departments. It is a mission towards cash less economy. It is expected to be implemented by all in the nation. It aims to provide much thrust to following pillars of growth areas. The more use of mobile devices combined with internet access via affordable broadband solutions is also driving the tremendous growth in E-commerce. Smart



phones are being used for online shopping and various payments widely by the users. A growing number of internet savvy consumers are posting and accessing classified for jobs. Online business is being taken place from Amazon, Flipkart, Snapdeal and other online websites.



Step Towards Better Governance

JAM	Jan-dhan-Aadhaar mobile trinity for direct benefit transfer to enhance service industry efficiency and to eliminate leakage and curb corruption
Jeevan Praman	For verifying pensioners using Aadhaar digital identity.
Umang	It has put the power of governance in the hands of common people. It offers 307 government services. It serves time of surfing various websites
eNAM	It is pan-India electronic trading portal which networks the existing APMC mandis to create a unified national market for agricultural commodities.
eVISA	It involves complete online application for which no facilitation is required by any intermediary or agents.
eCourts	It helps in keeping a track of case status of ongoing cases across in India.
GeM	It is a transparent online market place for government procurement. It creates opportunity for micro, small and medium enterprises to sell their products to Government departments and PSUs
Digilockers	It helps in eliminating the need to carry any paper to avail a government services.

Business Models Of E-Commerce

MODEL	DESCRIPTION
B2C	The business firms or retailers directly sell to consumer. E.g Amzon,



	Flipkart
B2B	Business selling directly to another business.
C2B	Consumer sells products to the businesses.
C2C	Sell from consumer to consumer at eBay.
G2B	Government approach to businesses like lenders and support auctions
B2G	Businesses sell to government departments.
G2C	Consumers are linked to the government departments
G2Citizens	Government approaches to citizens directly.
P2P	Two individual interacts directly with each other without any intermediary.

Digital Steps Towards Cash Less Economy:

1. **I-ways:** According to government target for year 2014-2015, 50,000 villages were to be connected through a national optic fiber network. The target achieved is only 12percent till data showing poor implementation.
2. **Railways and e-commerce:** mobile app has been launched by railways for passengers to post their grievances. There are many Wi-Fi equipped railway stations. Getting into logistic partner of Amazon, Flip cart and snap deal, railway policy is in work. New restriction have been put online ticket bookings.
3. **FDI e-commerce:** The Ministry of Commerce and industry is not in favour of allowing FDI in business-to -consumer segment of the e-commerce sector at present. There is a positive signal for allowing FDI in online retail on some occasion.
4. **Budget for investments:** up to 1000 crores fund has been announced for tech sector. Its allocation and usability is yet unclear.
5. **Online certificates:** The Government of has launched online services to obtain Birth certificates, Caste certificates, Domicile, Marriage, Death, Driving etc certificates etc. even application for PAN card, TAN card, Ration card and Passport can be sent online.

Digital Indian Economy Targets

Digital India is a programme that is started by GOI with an objective of making all government services electronically for the citizen welfare. It aims at creating online infrastructure. This initiative is launched by Prime Minister Narendra Modi in the year 2015. Through this programme, Indian government aims to create more jobs and bring large



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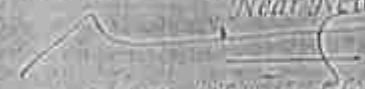
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DEBATE OVER RESERVATION POLICY IN INDIA

Dr. Rajesh H. Bhote,

Assistant Professor, Department of Business Economics
Ajman-I- Islam's, Akbar Peerbhoy College of Commerce and Economics, Mumbai**INTRODUCTION:**

The reservation policy in India is especially introduced for the Schedule Caste, Scheduled Tribes, OBC and other backward classes to have their representation in the education, jobs and the parliament. The reason behind this policy is the social and economic discrimination done to the lower communities by the dominating classes. The oppressed, exploited and socially denied classes were supposed to be given equal opportunity in the education and jobs. The main purpose is to give them dignity and social status. Reservation is a quota based affirmative action.

Committees for Reservation policy:

Sr.no	Commission	Year	Presentation
1	Hunter	1882	Free education and access to jobs
2	Kelkar	1953	Assessed the situation of socially and educationally backward classes
3	Mandal	1979	Suggested the change in quota and increased it
4	Sacchar	2003	Assessed the socio-economics condition of Muslims in general and castes there in

These various commissions assessed the condition of backward classes and suggested some solutions to bring them up and lift to the level of other well to do classes. All the commissions felt the necessity to continue reservation to create equal opportunity environment in the country.

Currently, as per the government policy, 15% of the government jobs and 15% of the students admitted to universities must be from Scheduled castes and for the Scheduled tribes there is a reservation of about 7.5%. Other than this, the state governments also follow their own reservation policies respectively based upon the population constitution of each state. So nearly 50% seats are reserved (Sumedha U.)

OBJECTIVES OF THE STUDY:

1. To highlight and discuss debate over reservation policy in India
2. To analyse the responses by the respondents
3. To conclude with critical view on the same.

METHODOLOGY:

The paper is empirical in nature. The secondary data has been taken from various reference books, theses, journal articles, scholarly articles. The primary data is taken from 50 respondents belonging to SC, ST, OBC categories to seek their opinion on reservation being educated ones.

WHY THE RESERVATION?

The main purpose of reservation in India has been to bring about an improvement in the welfare, which have been socially and economically are depressed. They are called as "Socially and educationally backward classes". The caste segmentation in India is very complex and still majority sub caste's have not been benefited to the extent general caste people have been well set up with exception to some of economically poor's.



ARGUMENTS IN FAVOR OF RESERVATION:

- It must be given to the oppressed classes who are exploited over the years by the upper communities
- It will give them a chance to have their representation in the politics to raise voice for them
- It will help to educate them to know their rights and fight for the same. They can be helped to know their socially status in the country.
- It is necessary to give caste identification and to save them from humiliation on the name of caste.
- It is an affirmative action necessary to create equal opportunity to all
- Their socio-economic condition can be improved by the reservation policy. It will protect their interest over the years until the dominating classes continue to humiliate them.

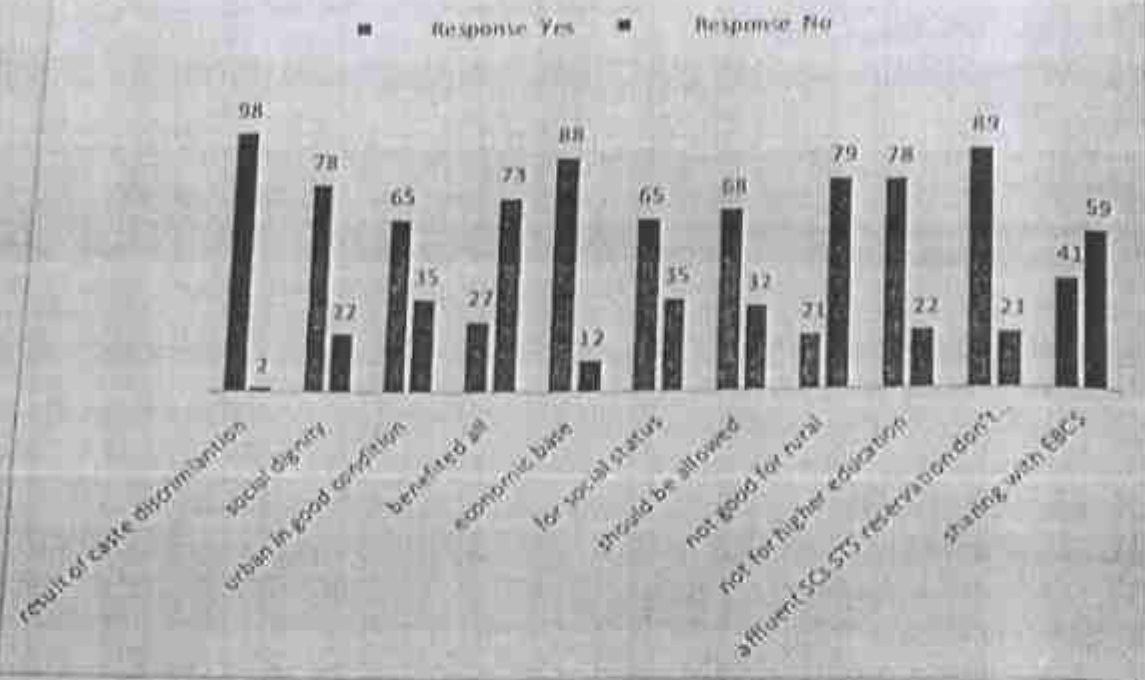
ARGUMENTS AGAINST:

- Some think that instead caste based reservation, there should be income based reservation as economically weak people belong from upper communities too.
- Reservation is misused by affluent backward people too. Though they don't need.
- Some feel that it has resulted in bringing new caste system creating inequalities.
- Seeing in the cities and towns some settled SCs STs and OBCs population, there are views as they don't need further reservation.

ANALYSIS OF DATA

- 98 percent respondents believe that reservation is a result of social and caste discrimination and still people follow caste system though they don't declare. 2 percent did not respond.
- 72 percent respondents agree that reservation is not only given for presentation in education and jobs but also to raise social dignity. 28 percent did not respond.
- 65 percent respondents think that urban population of backwards classes is in good condition than rural dwellers. In rural areas caste system is still in force.
- 27 percent agree that reservation has benefited to all. In their views, still the condition of ST is not improved as they are staying in the same condition as they were since policy inception. They have no access to urban life style and living
- 88 percent respondents agree that reservation should be given on economic basis. But at the same time they do believe that beneficiaries will be from these communities only.
- 65 percent gave their views that reservation is not only economical but it is due to social status and until the social upliftment is done, reservation is needed
- 68 percent think that only needy backward classes should be allowed to take the reservation
- 21 percent respondents agree that reservation policy has not been so fruitful to raise the socio-economic status of backward classes. Especially in rural area.
- 82 percent respondents believe that the economic based reservation does not guarantee that it will go to the deserving EBCs
- 78 percent respondents feel that quota should not be kept for higher education and welcome the verdict of supreme court with expectation that there should be honest policy implemented
- 89 percent respondents feel that affluent SC and STs should not be given reservation on economic basis.
- 41 percent respondents are ready to share reservation with the needy EBC classes.
- 100 percent believe that reservation policy is being used by the political purpose in this country.

Responses



Source: Response of respondents

FACTS AND NEWS ON RESERVATION

- Senior former Law Minister Shanti Bhushan along with senior advocate Rajeev Dhavan opposed the quota in promoting claiming that it violates the right of equality and equal opportunities in employment.
- Supreme Court raised the question that why quota is needed for the affluent and high position holding SCs, STs and OBCs. But at the same time they assure adequate presentations at such posts.
- Recent agitations by the Patels/Patidars in Gujarat, the Marathas in Maharashtra and the Jats in Haryana demanding inclusion in the list of Socially and Educationally Backward Classes (SEBCs)
- In the Views of Dr. Babasaheb Ambedkar, the Hindu oppressed Dalits and Adivasis. The mere assistance won't them to come up but the societal views and treatment can bring a difference.
- 16 percent quota has been given to Marathas to raise their educational and economic condition stating that they do not have adequate representation in public employment.
- 10% reservation for the people who earn below Rs. 8 lakh per annum, Narendra Modi government initiated another quota based politics.

CONCLUSION

Reservation policy is basically a result of Hindu stratification and Varna system. The oppressed and exploited classes needed it to regain their dignity and social status. The reservation policy resulted beneficial to many and is still being implemented in India. But the demand by other communities for economic reservation has created a political debate nowadays. Whether it is social or economic, is a question. The reality still prevails that poverty is peculiar feature of backward communities. Until social equality is not attained, there will be no solution for it. In the words of Dr. Babasaheb Ambedkar, until the casteism is in practice, India will never be developed. Mahatma Gandhi proclaimed to cease himself as Hindu if casteism is a part of it (Untouchable by

Mulk raj Anand). The fact remains that until mind of people is not changed and social stratification is not stopped, reservation will have to be continued

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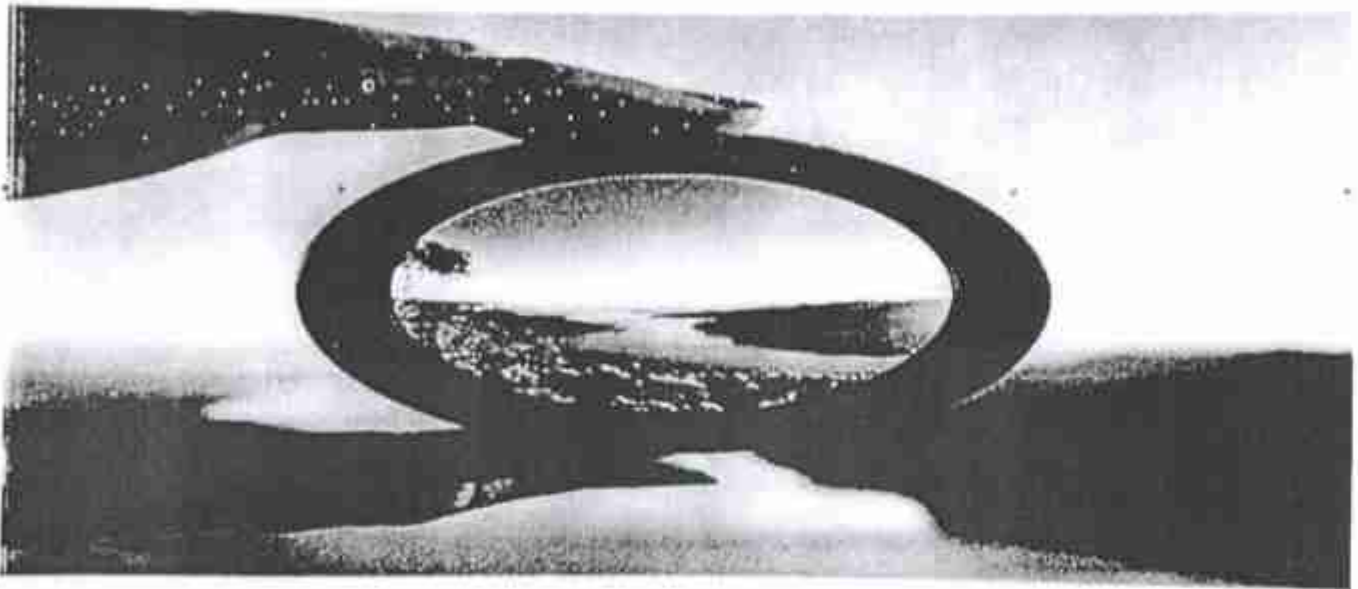
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CRITICAL ANALYSIS OF PUBLIC POLICY IN INDIA

Dr. Rajesh H. Bhoite,

Assistant Professor, Department of Business Economics

Ajman J. Ishar's, Akbar Peshbhoy College of Commerce and Economics, Mumbai

Abstract

Public policy is the instrument by which access of the resources is provided to the stakeholders and also the welfare is achieved through its implementation. Various policies announced by the government have its influence on its citizens. The question arises about broadness and comprehensives of it towards inclusive growth. Public policy consists laws, and mandate prepared for the betterment of the citizens. Every initiative of the government with new policy increases expectations of the people in the light of betterment of them or their class. This paper is an attempt to focus on the public policy nature, its theories, models, problems and suggestions. The public policies of developed countries are different from developing countries. There is always scope for imitation and systematic formulation and implementation of it if compared with.

Key words: policy, models, theories, decision making, governance

Introduction of Public Policy

Every Government is accountable for the welfare of the state and its positive policies to raise the standards of citizens and level of growth. Public policy is the means by which government maintains addresses the needs of the citizens through its positive actions abided by constitutions. It is intangible term which is associated with attributes like laws, regulations and mandates. It is also known as nucleus of governance. It is a very wider social science which encompasses all public administration and political sciences. It deals with values and codes. It is government activities which includes ideas generation, formulation, planning, implementation and monitoring. In the democratic country like India, it is very complex and influencing due to the disagreements. It defines the course of action taken by the state towards public welfare. Obviously it must be accepted by the society at hand. The agreement of all the stakeholders is very essential while formulating public policy. The appropriate policy ensures good governance. Both the terms are closely related to each other.

Need of the study:

Public policies not only affects all the classes of the country but also epics its values and intentions of the government. The every policy announced by the government is to be agreed upon and well accepted by the each stakeholder and leaves vast scope for its extension. Today all the policy and decision making of the government needs not only the conceptualization but also the honest implementation. The feedback of the stakeholders gives encouragement to the new policies. Therefore there is a need to understand the public policy and its limitations in the light of suggestive measures to make country a state of welfare.

Objectives:

- To understand the nature and theories of public policy.
- To bring out its problems and various models of public policy.
- To conclude with suggestive solutions to cherish public policy in India.

Methodology:

The paper is purely secondary data based and holds the opinions of the writer to spread thoughtful dimensions to it. The information is taken form articles, Write-ups, theses, research papers and essays.

Theories of public policy:

Sr.No	Theories	Nature
1	Group Theory	It shows the equilibrium of group struggle. It flows towards the people which is being influenced. Eg. Farmers and Agriculture policy.
2	Elite Theory	It is result of manipulation by elites for their betterment in the people's demand. Eg. Pension to the Political leaders.
3	System Theory	Here policy is an outcome of political system where demand is the process of policy making. Eg. Administration Price policy.
4	Rational theory	It seeks maximization of net value achievements providing welfare to each and one.
5	Justice Theory	It holds the fundamental right of being considered while framing the policies. Consensus is absolutely important in this case. This theory brought forth by John Rawls.
6	Trusteeship theory	This theory is put forth by Mahatma Gandhi. According to him no resource is belonged to the state but it originally belongs to the people. State is just a custodian of these resources.

Models of Public policy:

- ❖ **Welfare Model** supports equal opportunity to all to enjoy the resources and basic fundamental being a part of the society. It is equity and equality based public policy and is more democratic nature. The country like India demands more of such policies.
- ❖ **Participative Model** is a model of decentralization where people participate in decision making, demand policies of their need and do decide what would be the course of action. It is also democratic model but very difficult to hold in the country with high population.
- ❖ **Elite Model** believes in hypotheses that the elite classes should be given importance and provide rest of the policies as they are able to bring the best result of provided resources. This model is central-oriented.
- ❖ **Redistributive Model** ensures that everyone gets an access to all the resources and utmost freedom socio-political rights.

Problems in Decision Making:

Public policies in India covers Energy, Health, Education, Food, Environment, Real Estate, ICT, Inter-Sectoral etc. (Social Policies) etc. Along with there are two major policies affecting nation as a whole Monetary Policy and Fiscal Policy. Public policy in India is very complex and being a democratic country is always a debate over it. In the words of Moore 'one of the good policy making process is one that is committed to producing high quality decision and not a particular decision and that invests any decision with a high degree of legitimacy, power and accuracy.'

- ❖ **Overlap between policy making and implementation:** There is always an overlap between ministers and secretaries role in framing and implementing policies. A lot of time is spent on cross-debates day to day administrations. The much time is spent in parliaments and there is no implementation.
- ❖ **Thinking and Action:** There is a problem of fragmentation in the structure. The policy of one department affects the policy of other and therefore it is very essential to understand the common agenda covering the departments, sections and the divisions. Eg. Reservation to Marathas and impact on other communities.



- ❖ **Lack of healthy Debate:** Most of the time, policy announced lacks all side dimensions in debate and it is hastily formulated. It is caused due to lack of identifying proper stakeholders; there is lack of good consultative structure. Lack of consensus before adopting suitable policy.
- ❖ **Improper Systematic analysis:** Many a times the representatives of the citizens are not educated and lack professionalism in public administration. They are not able to analysis cost, benefits and trade off while formulating the policies.
- ❖ **Lack of Continuity and Commitment:** There is discontinuity and commitments to the policy change in the government more often is because of priorities. The situation demand new organisations, resources and technical know how to achieve the goals of policy

Suggestions and solution:

- **Less Fragmentation:** It is necessary that everyone should be given focus area and specialized assignment in the reformed structure. The hierarchical fragmentation should be minimized and attempt should be made to remove excessive assignments to the secretaries and ministers.
- **Well Integration:** Provide each ministry the special "Policy Advisory Group" which would consist of selected top civil servants, officers and bureaucrats, industry representatives and academicians from different expertise.
- **Skilled Personnel's:** Consideration has to be provided to the professional and knowledge competencies during recruitment. The IAS officers should be allowed to work in general management enabling them to come up with right policies. The area of specialization should not be overlooked. The attention should be given that they have knowledge of public administration and they do handle the difficulties.

Conclusion:

Being democratic, the country like India needs will thought and people oriented public policies, looking into its demographic features, the policy is to be framed with utmost care and comprehensive result oriented. The policy makers are advised to be educated and professional to find out the need of the classes and formulate suitable policies to attain inclusive and sustainable development. The justice theory, trusteeship theory, rational theories spectacular and peculiar while formulating policies. The outcome of theories can give the best environment in country showing feedback of being in better position by the stakeholders.

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Public Health Care System in India- Facts and Challenges

Dr. Rajesh H. Bhoite

Assistant Professor, Business, Economics, Akbar Peerbhoy College of Commerce and Economics, M/S Road, Do Taaki, Grant Road, Mumbai

ABSTRACT

India has vast health care system in public as well as private sector. The public sector system is cheap as compared to developed countries but it is not adequate to cater the need of huge population of the country. Private sector, on the other hand is good in services but it is costly and unaffordable locally. To have access for medical services, public health system is to be improved by the government. The problems of shortage of hospitals, qualified doctors, less intake capacities, poor services are to be overcome by bringing improved policies and strategies. India has been gaining importance worldwide for medical tourism and therefore the public health care system should be given importance to keep confidence among the foreigners too. It will not only help to enhance an image of the country but also will help to build good human capital base in the nation. The health nation is represented by healthy people and therefore the priority should be given to not only setting up new primary centers but also should ensure that they are operationally efficient.

This paper is an attempt to highlight the facts of Indian Health care system and target the public health care system in India stating challenges faced by it.

Keywords: Public Health care system, CAGR, human capital, accessibility, affordability.

1. INTRODUCTION

India is one of the highly populated countries in the world. Hence the health care system is vast in our country. It clearly show urban-rural divide. Indian health care system is one of the cheapest among developing countries but locally it is unaffordable many a times. In Public sector it is subsidized but services are unsatisfactory whereas in private sector it provides best services but it is beyond the abilities of local people being highly expensive. Medical tourism is on rise in India so GOI is claiming much improvement in the system. In our country, the health care system is mostly administered by the states keeping in mind health services to be provided in rural areas and poorest region.

At one hand where system is claimed to be improved, there is discrepancy in the quality and coverage of medical services in India. There are enumerable problems like shortage of beds, poor buildings, unhygienic space, shortage of doctors, poor food etc. in public health care system. At the same time the best quality is served in private health care system. Then too according to HIEF, India may rank amongst the first three health care markets in coming years. The reason is low cost medical services and growing CAGR. Generally, Health care system is operated through five segments.

- Hospitals & Pharmaceuticals (All health care centers and Manufacturing)
- Diagnostic : (Laboratories)
- Medical instruments (Surgical and Lab instruments)
- Medical insurances (for reimbursement)
- Telemedicine : (access to rural and remote areas)





According to IHF the facts of health care system are:

Number of hospitals	1,96,312
Private medical colleges (till 2015)	215
Blood bank	2760
Ayush hospital	3601
Government medical colleges	189
Post graduate students in medical	25346
MHBS medical colleges	404
Number of Sub-centers	256926
Doctor to patient ration	1:1674
Market size	USD 110 billion

Sources: www.ihf.com

2. NEED AND SIGNIFICANCE OF THE STUDY

Being populated nation, medical services to each citizen is a human right. But yet health care system in India is not well developed. There are incidences where women had to give birth to children on road or hospital premises, dead body had to be carried on shoulders due to chargeable ambulances (Orissa), the girl had to hold saline stand for hours to save father in west Bengal, rice was served on the floor to the patients in UP and so on. It is really a serious matter to be thought upon questioning whom we are serving. Why can the better access of health be provided to everyone. The condition of public health care system is questionable in India today. Hospitals are provided with the best medical machineries but the intake capacity is too less that people have to wait for the admission or die. There is no other option when private system is too costly. So there is a need to understand the challenges of the Public health care system in India today.

3. OBJECTIVES OF THE STUDY

1. To highlight the nature of Public Health Care system in India.
2. To discuss the problems of Public Health Care system in India.
3. To state challenges and incidences related to PCS system.
4. To suggest some measures to curb the problems of PCS system.



4. METHODOLOGY OF THE STUDY

All the data used in the study is purely secondary in nature. It has been referred from primary surveys and reports of government as well as private agencies and institutions. Apart from it, related information has been taken from various articles, research papers, journal write-ups and online sources.

5. LITERATURE REVIEW

- **Goel (1984)** tried to indicate role of public health administration in socio-economic development from the angle of equal distribution of the resources. The book tries to find out the role and significances of the PHA comprehensively.
- **Madavalla Swati (2010)** studies the public health centers in rural Maharashtra and tried to show condition of these centers with references to services provided with its structure, the cost and delivery. The main objective of the study was to highlight the features of PHCs in Maharashtra and impact on its stakeholders.
- **Jimmy (2011)** investigated and ascertained overall health care mechanism in the targeted primary Health Centers (PHC) including OT, IP facilities. She tried to ascertain basic infrastructural facilities of PHCs in the selected areas and found deficiencies therein. She studies overall impact of PHCs in the district. She gave suggestions for the betterment of these PHCs.
- **Hemraj (2012)** studied the existing status of NRHM activities in the selected areas in the state. He focused studies on hilly regions of Himachal Pradesh. He studies fund flow mechanism and its utilization at all levels and suggested measures for effective implementation of NRHM.
- **Rohit (2012)** put forth the study of existing Health Management Information System in Rajasthan mainly in Public Health System. He attempted to develop framework for evaluation of HMI and also showed its strength and weaknesses. He also suggested some measures to engage the HMI system in Rajasthan.

6. ANALYSIS OF THE STUDY

Challenges

- India spends half on health care system compared with BRICS nations. There are high maternity deaths, low life expectancy too.
- There is shortage of beds and also trained service providers including doctors. Per doctor numbers of patients are in thousands. So difficult to provide on time and best services.
- Accessibility is a big problem in case of cancer, surgery patients as they cannot wait for long to get treatment.
- Managing huge hospital with human and physical infrastructure is difficult.
- Matching standards with private health care system to provide quality medical services.
- Controlling growth of non-communicable diseases creating threat to the mankind.
- Enhancing medical education and research for the betterment of people and control on emerging diseases.
- Better implementation of RBSY and NRHM to achieve desired goals.
- Regulations to be strengthened and along with free insurances to the needy ones.
- Increasing percent in GDP to be spent on medical expenditures, especially high drug expenditures.
- Legislative reforms should also be introduced to develop public health care system.

Recent Real cases (limited)

- Nearly hundreds of children have died in last a few months again in Kota and Bihar.
- In 2016, A Tribal man from Odisha had to carry death body of his wife on shoulders for almost 10 km as he had no money and authorities denied him to give ambulance.



Our Heritage

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- A Women from Shrawasti district from U.P had to give birth to the child on road as she was turned away from two hospitals due to lack of money.
- In metro cities, there is always a problem of medical services in public hospitals. There are enumerable cases like this.

7. MEASURES

- There has to be a serious monitoring of primary and sub centers opened for providing good health care.
- The investments should be made on infrastructure as well when new hospitals are being opened.
- Doctors and service providers should be given consideration financially and academically through research and development programmes.
- Like private hospitals, Hygiene environment should be encouraged in the hospital.
- Subsidized health care should be enhanced through more policies and programmes announced.
- Medical education and ethical service should also be encouraged with professionalism courses provided to the new generation medical service providers.
- Special consideration should be given to health care information system, management, operational efficiency and leadership.
- Ensuring accessibility, affordability and accessibility in the health care system.
- There should well integrate health care system controlled by each state with moral obligation.
- Special consideration should be given to the children, old people and BPL population.

8. CONCLUSION

It is necessary that government should increase public spending on PHS as the majority population of the country belongs to lower income group. And it is difficult for them to get accessibility to timely and proper medical services. Human capital can never be made efficient unless provision for developing PHS is sought. The healthy people represent health nation. Health care of each citizen should be taken care of by the government enabling them to have affordable medical services.

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COVID-19 LED FISCAL PRESSURE IN INDIA

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ABSTRACT

The pandemic has affected all the sectors and businesses in India. Informal segments of many industries not badly affected due to supply and demand mismatch, Labour shortage and exports fall in demand, etc. Mumbai is known for its leather business which has been flourishing for the years and has been one of the major centers of the leather business. Along with caste industries many migrated communities from different states have become part of this industry. The contribution of bhilasin entrepreneurs and labour has been playing a very important role in the growth of the leather business in Mumbai. Already, the business has many problems related to its growth. And, over to it, the Covid-19 pandemic brought a tremendous impact on it. The business was badly affected and faced many problems, but even though the optimism of the entrepreneurs has sustained them in the business and still wish to continue with the same business liberally as well.

Keywords: fiscal policy, public revenue, public debt, public expenditure

INTRODUCTION

BACKGROUND OF THE STUDY

India, being a highly populated country, has more concern with its fiscal policy as the government has to find out many ways to generate more income as public revenue and utilize the same as public expenditure for economic and social welfare. If there is a shortage of revenue, the government resorts to raising public debt from internal and external sources. It results in fiscal pressure. The situation has worsened after the evoked of the pandemic (Covid-19). The government had to spend a large amount on the health sector and also on social welfare. There was a mismatch between revenue and expenditure and so external borrowing is in more demand. It is expected that this fiscal pressure would stay for a longer period as every nation in the world had to go through this experience. All nations had to go through the same experience. The condition of developing countries like India is not less than any challenge.

PROBLEM STATEMENT

The pandemic has led to significant deterioration in fiscal finances, resulting in a long chain. On one hand, the government has to reduce the taxes to provide support to the people during a pandemic and to increase aggregate demand to boost the investments. On the other hand, public expenditures went on increasing on health sectors and social infrastructure. Moreover, to handle the situation, GOI had to borrow debts from ADB, IMF, and other international institutions. This has also brought pressure on BOP. Overall, the pressure is visible on fiscal finance in India. This is going to again affect economic growth and development as it fall in revenue income, increase in public debt has led to fiscal pressure on the economy.

SIGNIFICANCE OF THE STUDY

Fiscal policy plays an important role in social welfare, economic growth, and economic development in India. The government tries to impose new taxes and generate more



revenue. At the same time, spends money on various projects to create physical and social infrastructure. It also manages expenditures from internal and external borrowings. This policy helps in influencing and stimulating the economy towards economic progress, creates employment, accelerates savings and investments, regulates trade cycles, inflation, and employment level. The fiscal pressure brings a negative impact on GDP, infrastructure, and the welfare of the people. Therefore, this study is relevant to check out such pressure and suggest measures to ease it.

OBJECTIVES OF THE STUDY

1. To review the increase in public expenditure during Covid-19
2. To review the increase in public debt during Covid-19
3. To conclude with some suggestions to reduce fiscal pressure

LITERATURE REVIEW

Abdul-Ga, M. (2000) studied the performance of Indian states in the post-reform period showing fiscal finance and its utilization. The paper was more on the performance of states showing disparities. Ahmad, E. & Stern (1984) highlighted tax reforms in India and the role of indirect taxes in India. The paper consisted of all kinds of indirect taxes which generate more public income. Dasgupta, D. et al (2000) described inequality and sectors developed than others in India. To understand this disparity, they carried out a study. Deaton, A. and Cartwright, J. (1992) wrote a working paper on tax reform and demand analysis in Pakistan. The paper linked taxes with demand-side economies. Bholaia, A. (2005) mentioned fiscal performance of the states in India. He highlighted how fiscal performance in these states is different and what is the reason behind it. Karim, N. I. and Das Gupta, S. (2004) focused on public revenue generation and money revenue gap in a country. The study was related to revenue shortage compared with public expenditure. Prasad, P. (2005) studied the impact and incidence of tax and its impact on the income of people staying in Sri Lanka. The study showed how the impact and incidence affected motivation and tax shifting. (1994) highlighted the impact of acceleration in economic growth in India. Many dimensions were considered related to economic growth. Yitzhaki, S. (1994) studied progressive taxation and its impact on welfare and inequality in India.

RESEARCH METHODOLOGY

To understand the impact of covid-19 on fiscal policies, secondary data is used from official records of the government of India. To supplement primary data, the information is also taken from reference books, research articles, theses, and news write-ups. The paper is purely based on secondary data and is opinion based.

ANALYSIS OF DATA

A1 Gross Domestic Product

The chart indicates a change in GDP since 2012. Throughout, there is a rise in GDP and also a fall. Between 2012 to 2017, there is a consistent rise in GDP but from 2018, a fall in GDP is being observed. It became negative as an impact of a covid-19 pandemic in the year. There are many reasons for the fall in GDP such as fall in commercial activities, industrial slow-down, loss of jobs, and unsatisfactory performance of various sectors.



B) Public Expenditure

There is a consistent rise in public expenditure in India. During the covid pandemic, it rose to the highest level. GOI had to spend more on medical treatment and also on vaccination. Total expenditure in 2021-2022 is expected to be 51,83,16 crore, which is more than the year 2020-21. The expenditure has risen to 14 percent in this year. Revenue expenditure in India is on rising for years and it is maximum during covid pandemic time.

C) External Borrowing

The diagram shows that the government resorts to more between the years 2018 to 2021. The main reason behind this was a sudden increase in public expenditure due to the covid-19 pandemic. The GOI had to raise loans from international institutions such as IMF and AIIB. The loans have been taken for the cause of corona situation handling. In November 2021, AIIB approved a \$1.5 billion loan to the Indian government to produce and purchase vaccines and to give loans. The projects of social security were sanctioned. This created burden over the GOI as these all are supposed to repay along with interest.

SUGGESTIONS

- Government should minimize revenue expenditure and try to increase revenue income by introducing new taxes.
- Government should keep a check on public borrowing and should repay interest and loans on the time.
- There should be more education and awareness about covid-19 pandemic.
- Public expenditure should be done on needed areas and unnecessary expenditures should be cut down.
- There should be transparency in government borrowings and their utilization.
- Deficits should be controlled and monetized deficit should be avoided.

CONCLUSION

India has been having deficits for years. There is always pressure on the fiscal policy being the largest nation. But during covid-19, this pressure was left as there was less provision for revenue surplus and the government had to borrow and spend on the health care system. Excess borrowing has been in question as there is a burden of interest payment. There is a fall in revenue, an increase in public expenditures, and public debts during the pandemic period leading to fiscal pressure.

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Objectives Of The Study

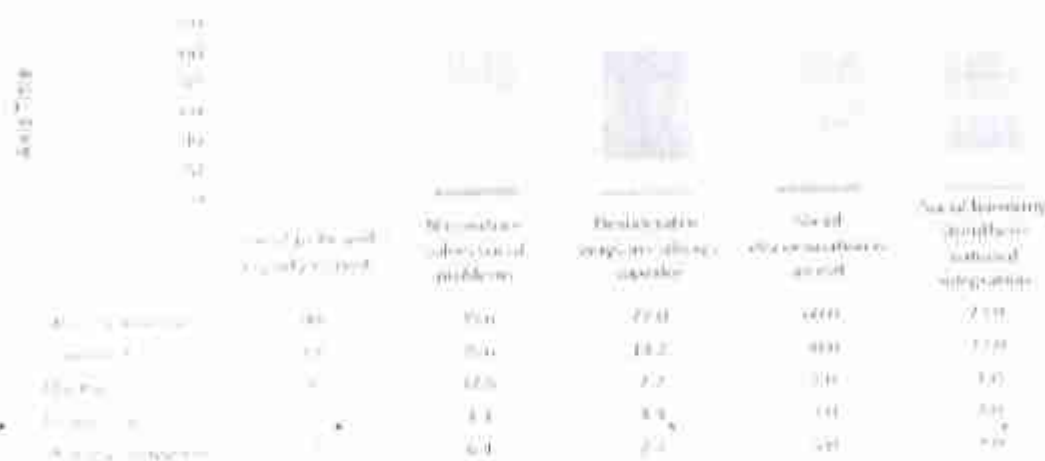
1. To highlight the socio-economic thoughts of Dr. Babasaheb Ambedkar for modern India.
2. To mention the opinion of respondents on the relevance of socio-economic vision of Dr. Babasaheb Ambedkar for today.
3. To state the significance of these visions towards modern India.

Analysis Of The Data

Questionnaires were filled from more than 200 respondents using convenient sampling to understand their views on Dr. Babasaheb Ambedkar's contribution towards socio-economic development of India. Following is the analysis of data collected.

1. Social Views:

Chart 10b



- Nearly 87 percent respondents strongly approved and 13 percent respondents approved that social justice and equity exist for the development of India.
- 86 percent respondents strongly approve and the same number approve that non-violence can solve the social issues.
- Nearly 69 percent respondents strongly approve that democratic ways are the best way to have modern India. It is approved by more 31 percent.
- Almost 86 percent respondents strongly approve and approve that social injustice is an evil to the society.
- Social harmony being national integration is strongly agreed and agreed by almost 98 percent people.
- 98 percent respondents believe public revenue should be used to maximize social welfare.
- To achieve equity progressive tax system is followed. Nearly 83 percent agree on taxing high to rich and low to poor.
- Only 69 percent agree that industrialization is the core of economic development. Whereas 20 percent neither agreed nor disagreed on it.
- 98 percent respondents feel that equity if provide, social capital will always be high and it will to a welfare state.
- 86 percent respondents agree that there should be equal pay irrespective of gender whereas 14 percent disagree on equal pay.



- Nearly 92 percent respondents believe that women empowerment is must for good socio-economic status.

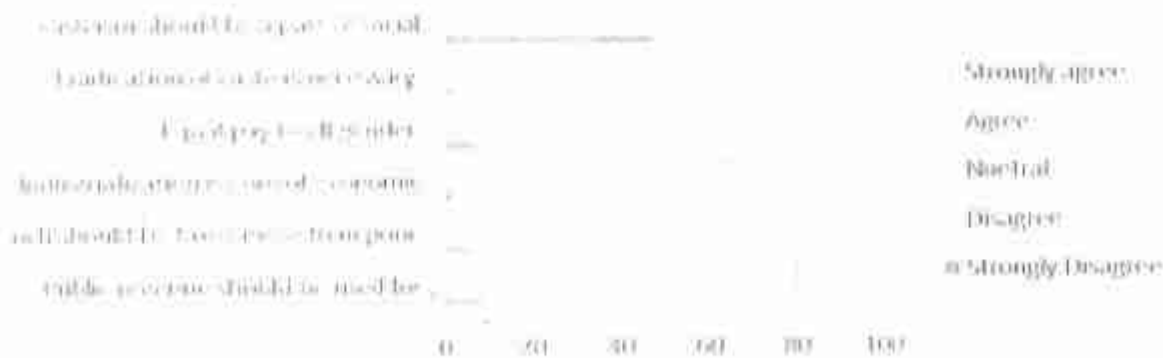
2. Socio-economic Views



- Capitalism is never ending system and so 69 percent respondents believe that it not only exist but increase exploitation of the labour.
- Agriculture fully under private sector but the role of state is important to safeguard the interest of farmers and so 69 percent respondent believes that, it should be a state economy.
- Privatization for the some extent is good but privatizing all the public sector companies and units is dangerous as it create a relationship. Nearly 69 percent agreed on it.
- Laws are framed for social welfare and so they should be socially fit is what agreed by 80 percent of our respondents.
- Politics should be self funded and not on people's source is agreed by only 45 percent.

3. Equity and disparity

Equity and Disparity



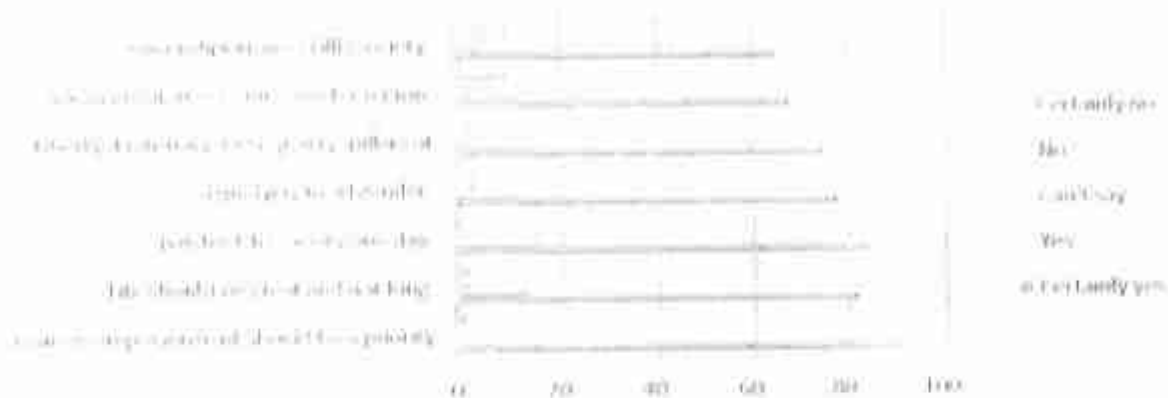
- Public revenue collected through tax and non tax revenue should be used for maximizing social welfare is strongly agreed by 45 respondents and agreed by 25 respondents, whereas 10 percent disagreed on it.
- To remove the disparity of income, rich should be taxed high and poor should be taxed less is the opinion of 31 percent people.



- Industrialization brings economic growth and development. It brings urbanization. It is agreed by 90 percent respondents.
- There should not be disparity between men and women regarding equal pay. 75 percent believe that they should be paid equal.
- Caste is a blot on social system and more than 82 percent respondent believe that it should be eradicated and modern India should be the identity.
- More than 80 percent people feel that Casteism should not be based on social system.

4. Virtues and Values

Chart title



- Religion is being used to create caste and social discrimination. so 30 percent respondents agreed that once religionness fills social spirit.
- Women empowerment is a need of an hour and almost 91 respondents believe that women should be empowered and must be given priority everywhere.
- Living 25 and life is important than long life, this thought is supported by 95 percent respondents. It means they look for betterment of self and others lives.
- We are society and we are given by society, so we must pay to our society banks is 100 believed by respondents.
- We believe in liberty, fraternity and equality as a attributes mentioned in the Constitution and also are the pillars for nation building, it is supported by 90 percent respondents.
- Nation suffers when society is fragmented and divided, it is believed by 80 percent of respondents. 12 percent supported fragmentation.

5. Presence and relevance of Dr. B.B. Ambedkar

Socio-economic thoughts of Dr. Ambedkar are more relevant is agreed by 89 percent people. Whereas it feel that it is relevant to the some extent. Almost 93 percent respondents agreed on his way of thinking towards socio-economic status of India is most relevant and appropriate and gives positive nod for social reforms.

Conclusion

It is concluded that majority of the people believe in the socio-economic thoughts of Dr. Ambedkar and wish to have policies framed on his thoughts. The last longing visions of him can make



India a truly modern and welfare state. To have better society and strong economic base, his views should be followed in consensus and change the socio-economic system in India. It will help in removing the mentioned social problems and issues creating imbalance in the growth and development of India.

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An inquiry on Dr. Babasaheb Ambedkar long-lasting socio-economic vision for the foundation of Modern India.

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Abstract

Many Economists have mentioned their theories and visions towards the development of developing nations since 1945. The relevance and application of these vision and theories play an important role to change the state of condition of these nations. India is one of the developing countries in the world with largest population is more in need of fruitful socio-economic vision and its application. Dr. Bhimrao Ambedkar's vision for economy was more socio-economic in nature as he not only gave views for problem of rupee to improve international trade and develop it but also he gave number of solution to solve the social problem in the nation as a social economist. He always give a thought on the welfare of labor, women, and children and backward class of the country. His contribution in the welfare of these communities is still visible in the nation and has been safeguarding their interest over a period of times.

When economy is not in so developed state and still facing many economic problems, there is a need to realize vision of Dr. Ambedkar to frame strong policies and execute them to have a strong moral economy existing well being of its people. This paper shows the empirical views of the people towards vision of Dr. Ambedkar to have a strong foundation of modern state.

About Dr. Babasaheb Ambedkar.

Dr. Babasaheb Bhimrao Ambedkar was one of the most influential personalities who changed outlook of society. He was not architecture of Indian constitution, pioneer of RBI set up but also a great socialist and economist. He gave respect and status to the exploited class and weaker of the society. He not only protected lower communities, but also made a way for women empowerment, labour welfare. He was a visionary man who contributed in disciplines like economics, sociology, law, environmental sciences. Though he was born in the family of untouchable, his thoughts and actions are always considered superior. He fought against social evils and stratification. He believed in unity, equity and equality. He is the highly qualified person in the history of traditional India. He wrote about international trade, devaluation of rupee and many economic issues. Somewhere Indian policy makers missed him while framing socio-economic policies to have better condition today.

1. Concept of Socio-economic development

Socio-economics is a social science that studies how economics and social progress are related. It shows how modern societies progress because of economic decisions and policy and development of global economy. It is a comprehensive area which covers every social and economic factor. Not only economic growth in quantitative measure is adequate to call a nation developed, but social welfare has to be the associated attribute to it. Looking into India's today's condition, economic decisions are not



as well as living and also the social condition of the people is so satisfactory. It is easier to understand through the economic standard of living of people and creation of human capital.

2. Economic thoughts of Dr. Babasaheb Ambedkar

- He was the public economist who contributed the best economic thoughts which had been in the line of Austrian economists and are still relevant.
- He gave his views on problem of rupee in his book.
- RBI followed on the ideas of Dr. Ambedkar given to the Hilton commission.
- His theory was based on economic equity.
- He first exposed Keynes and support gold standard system to solve the problem of rupee.
- He wrote in center state financial relationship.
- He was against total capitalism as it leads to exploitation.
- Agriculture is the core industry of state and not private firms.
- Monopoly of the state should be on insurance sector what he believed in.
- Basic industries should be in the hand of government and should never be privatized.
- Rural development leads to better social life.
- Land reform is necessary to avoid exploitation.

3. Social Thoughts of Dr. Babasaheb Ambedkar

- Labour welfare should be main role of business class.
- Women empowerment should be given priority to have gender equality.
- Better of backward classes should be done through social policies.
- Social equality should be encouraged as discrimination gives rise to social conflicts.
- Farmer welfare should be provided as they are the main contributor in social progress.
- Ethics of conducting should be the feature modern society.
- Support to economically backward classes irrespective to caste, class and creed.

4. Today socio-economic problems in India

- Farmer's agitation against Farmer's bill?
- Concern of insurance sector as LIC in threat of partial privatization.
- Merger of banks on large scale.
- Rise in extreme unemployment.
- What is accountability of government if all is sold in private hands?
- Why nationalization of industries and banks is under threat?

Need Of The Study

We are in the era of modern state and still suffering from so many socio-economic issues in India. Income inequality is severe, inter-class conflicts are on rise, capitalism is being observed in new form in service sector, there is social disharmony due to religious conflict, violence against women, and problem of devaluation of rupee and so on. There for a question arises on our policies and strategies. Can we take into consideration thoughts of Dr. Ambedkar and frame policies to have better socio-economic status of India? It is the main idea behind this paper. The enquiry is made to young minds regarding their opinion stating how Dr. Ambedkar is relevant today and how his thoughts if implemented in action can change the society and its outlook. The paper narrated significance of his great thoughts to have welfare state.



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Impact of online and offline Advertising on Purchase Intent for Consumer Durables

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Abstract: Purpose: The purpose of this paper is to identify whether the response of online or offline advertising can affect the purchase intent of consumer durables, on the purchase intent of Indian consumers.

Design/methodology/approach: Using the stimulus-response model (RCSL-STR), we have identified the relationship between the dependent variables and the independent variables in accordance with the title of the research paper.

Findings: The paper shows that online and offline advertising not only affects the purchase intent of the consumer durables, but also the offline advertising of the consumer durables. The paper also shows that both online and offline media for consumer durables creates an impact on the purchase intention of Indian consumers. Both online and offline advertising for consumer durables, the difference in response is not significant, as consumer durables being advertised.

Originality/value: This study on advertising was mainly focused on either online or offline advertising about the consumer durables of India and considered the consumer durables along with the purchase intention. In this context, it is a good contribution to the advertising industry and offline advertising is a critical factor in the purchase decision behavior to provide an online or offline advertising with the consumer durables.

Keywords: Advertising; online advertising; offline advertising; consumer durables; Indian consumers.

Introduction

Consumer is a person who buys goods and services. The consumer is expected to one that acquires goods or services for their own or household purposes that for resale or to be sold in the market and such consumers are consumers are people who are buying and purchase products or services. The consumer is for different goods and services. They are buying products, services, etc. that are a good or a service. Therefore, the decision will be that item that they bought. They are the end users in the distribution chain of goods and services. In fact, sometimes the consumer might not be the buyer. For example, young children are the end users of toys, but their parent buy them, therefore, in the market buying the buyer and consumer are often different people.

Today's consumer market is riding the crest of the country's economic growth. Driven by a young population with access to disposable incomes and easy finance options, the consumer market has been throwing up staggering figures. The Indian durable market for 2019-20, lay around Rs 260 billion over the previous year. The consumer durables sector continued to be in demand in 2019-20, as TV, fridge and washing machine sales continued to be largely helped by long and hot summer, which led to sales of compressor based cooling products such as AC and refrigerators. The consumer durables industry continued to a steady growth path in 2019 year, almost two and a half years but might not be able to repeat the feat in this country's economic. However, market indicates economic slowdown. The industry, however, continued to face challenges in consumer durables, TV panel and microwave,

which failed to deliver a notable performance during 2019. The consumer durables industry, which received several incentives in 2019 from the government in form of reduction in customs duty on import of TV panel (up to 5%), among others, expects the rates of localisation and backward integration to increase and contribute positively. Major in India, television industry in India reached an estimated Rupees 257 billion in 2019 and is projected to reach Rupees 253 billion by 2021. Shipment of TVs in India increased 1 per cent annually to reach the historic ever level of 15 million units in 2019. White goods industry in India is highly concentrated. In washing machines and refrigerators, the top five players have more than 75 per cent of the market share, while in air conditioners and fans, it is around 55-60 per cent. On the other hand, kitchen appliances segment is fragmented with top five players having a 30-35 per cent market share.

The advertising is basically the activity of making the product or services known about and persuading people to buy them. Advertising is the attempt to influence the buying behaviour of consumers or clients with a persuasive selling message about products and/or services. In business, the goal of advertising is to attract new customers by defining the target market and reaching out to them with an effective advertisement. Advertising is a means of communication with the users of a product or service. Advertising always present, though people may not be aware of it. In today's world, advertising uses every possible media to get its message through. It does this via television, print newspapers, magazines, journals etc), radio, press, internet,



direct selling, incentives, affiliates, contests, sponsorships, product bundles, on-line custom search, emails and even product recommendations.

Digital advertising in 2009 increased a 36% increase over 2008 to reach \$195.1 billion, even as overall advertising with all media only 9.7% growth as per the latest report by the Omnicom Agency Network. The report pointed out that digital continues to grow and will grow at 22% in the current year, reaching \$13.22 billion by the end of 2010 and over \$16.90 billion mark by the end of 2011, growing at a CAGR of 22.4%.

In addition, the former spends on digital media are B2B (43%), consumer retailers (38%) and E-commerce (17%) with the latter being majority of their ad budgets on TV spends a less share of their digital media budget on online video (over a half) consumer consumer-friendly spend a majority on the purchase and the search media. The report says that spend on TV is expected to grow at 10% in 2010 and 4% share will remain steady while that on print media is expected to grow at 2% with this share declining to 22% from current 30% of all the billion advertising industry with a \$195.1 billion by the end of 2010 and is expected to grow by 31.5% to reach \$256.1 billion by the end of 2011. It is expected to reach \$322.5 billion by the end of 2012. Ad spend on a market size of \$195.1 billion grew by 30%.

Online advertising is a marketing strategy that involves the use of the Internet as a medium to deliver interactive and customized digital marketing messages to the end customer. Online advertising is used for defining user segments through web-based applications, targeting and serving ads based on user's exponential increase in the growth of online advertising which has evolved into a standard for small and large organizations. Online advertising is also known as Internet advertising or Digital Advertising. Online advertising is one of the most effective ways for businesses of all sizes to expand their reach, reach new customers, and diversify their revenue streams. Online advertising refers to using websites and other online or on advertising medium. In other words, adverts on the Internet. In online advertising, promotional messages appear on the screens of online laptops, desktops, tablets, and TV, and smartphones. This type of advertising has existed for about 15 years or, ever since Internet started becoming popular.

Online advertising is all additional media such as online advertisements, print media (for example newspapers, magazines, books) and broadcast television advertisements and radio ads. While offline advertising is typically more difficult to target particular demographics, it still has a place along or, in conjunction with online advertising. Offline advertising targets consumers through channels that are more visible, such as billboards, newspapers, ads for local

restaurants, radio spots purchased by car dealerships, and direct mail like mailing coupons and flyers to consumers' homes.

Literature Review

De & McTomin (2002) described about explaining difference between online and offline media environment and concept of audience is replaced by users. Distinction between media and consumer centred analysis was done. Focus on intrusiveness of ads were present and online ad clutter and perceived ad clutter levels were identified. Koppold (2011) stated about evaluating online advertising with advertising in offline media as result in more positive response than using only one medium. Since both the mediums online and offline are combined results will automatically be higher. Effectiveness of simultaneous exposure to online and radio advertising were identified in the study. Study by Lewis & Reilly (2011) found that 16 million customers measure positive causal effect of online advertising for a major retailer. The experiment also provided a specification check for observational difference-in-difference and cross-sectional estimators. The study has also provided ability to demonstrate effectiveness of online advertising on in-store purchase.

Gupta & Gupta (2011) discussed that integrated profile may be generated based at least in part on obtained historical offline and online consumer related behaviour information relating to person. Online or offline advertisements are then targeted to the person based at least in part on the profile. In some embodiments, profiles for each person are generated using a machine learning technique or model that utilizes historical online and offline consumer related information relating to other users. He (2010) described about the study comparing the advertising on the websites supported by offline media and on the dot.com media that have online presence. The study also described that portals ads are more diversified than those of TV website. The advertising formats shown in the portal sites and TV sites in this study are quite similar to the industry wide ad format pattern presented by Jupiter Media Metrics, which calculated the popularity by online impression (Pastore 2007). In Jupiter Media Metrics's study there were more banners than small ad formats, such as micro bars and buttons. Large ad formats, such as rectangles and skyscrapers, were the least likely to be used by portal sites and TV sites.

Aswiff *et al.* (2011) studied the use of virtual currencies related to plink consumer members. Absence the virtual currencies are purchased in both reduced rates from users, using virtual currency for consumer rewards may allow the operators of Plink and/or its merchant members to provide better rewards to consumer members would expect. Moreover, the Plink advertising system discussed herein provides for exchange between virtual currencies and for allowing consumer members to determine



continued allocation among a plethora of virtual channels (Chakrabarty & Ghosh, 2011) described about a predicted rise in media advertising in part on the identified convenience. The present technique (later to method) and systems for advertising – specifically, the present technique relies on the past and system for targeted advertising and conversion measurement. Another study by He et al. (2012) examined how brand equity is affected by the web presence of a brand. The study provides the not all a firm building presence, generates success in building brand trust. Accordingly by using more savvy about the internet, the author concludes they will invest on doing business with such companies they trust. The findings of the study shows that the brand equity and built on one of two components but it is established by the interrelationship between complex components. Dellarocas (2003) identified the aim of the study is to explore the consumers' perceptions of their online and offline needs which has an impact on their online shopping motivation and purchase intention. Gender has significantly effect on purchase intention online. Significant effects on both online consumer behavior overall for females have been identified. The analysis has 2 stages. Confirmatory factor analysis (CFA) and Structural equation modelling (SEM).

Tom (2011) argued that the advertisement motivates the consumer to purchase, materialize the purchase of durables. Every human community develops a system by which it provides and distributes goods and services. In today's advanced society, as the development goes on, this system becomes very complex due to wide range of available goods in the field. To make this system fully successful, a good and system, where the time experiences of the contemporaries, consumer goods, involves study of almost every available goods and durables in which humans are involved. Amundson et al. (2011) analysed that through advertising, both electronic and print media more audience can be reached and can have more impact on their buying habits. However, consumer buying process with respect to advertisement has been identified. People have different ideas and how they could be because of the varied experiences and backgrounds of individuals. Past experience of the person subjected to advertising may determine the impact the advertisement will have on him or her. This preference is referred as consumer behaviour. The study impact of Advertising on Consumer Purchase Decisions with reference to Consumer durable goods in Oman. This paper tries to study certain constructs like Ad recall, Ad persuasiveness, attitude towards Ad, Ad attractiveness and purchase intention. Undoubtedly, Ad recall, Ad persuasiveness, attitude towards ads, Ad attractiveness, and purchase intention are the different factors making up Ad effectiveness.

Leelakrishnan (2014) examined Indian consumers' decision making behaviour towards durable goods. As far

as spending of Indian consumers is concerned, the changed pattern in buying habit of consumers observed. Increase of role as purchaser, consumer, co-relator and connect themselves with the society and celebrities who endorse the product. They may be the reason consumers because to purchase the product which form the environment of their celebrity endorses it, who eventually earn, but name is delayed. It is worth noting that the market has changed significantly, basically due to the rapid change in consumer behaviour. The evolution of computers, internet has made the today's consumer more aware and analytical. This development has increased the complexity for the manufacturers in terms of want and needs of consumers. This study analysed the relevance of brand, price, advertisement, celebrity endorsement and country of origin for consumer preference during purchasing process. The research explored that out of the several attributes, i.e. brand/price type of advertisement, celebrity, consumer preferred local products, ready to pay higher amount, influenced with moral appeal, give high credit to celebrity with honest and positive image and have patriotic attachment too while making purchase decision.

Lauya & Verghese (2014) described that due to increase in disposable income there is shift in consumer spending pattern. Indian durable industry has witnessed a heavy growth rate in past few years. With the change in lifestyle of the consumers, durables are perceived as utility product rather than luxury goods. So, the aim of this study is to find out the determinants of consumers' preference for purchasing home appliances in Bhubar city. Some determinants like price, brand, mode of payment, location & after sale service has been analysed by using multivariate analysis. A sample of 80 consumers was taken for conducting the survey. This research will contribute to the durable industry especially to home appliance while developing strategies to reach the consumers mind and surviving in the competitive market. Srivastava (2011) studied the presence of nostalgia advertising on Indian television and its execution with respect to the Indian PTC etc. This research try to content analysis of 100 TV advertisements aired between January-December 2011 from top five Indian TV channels based on their rank according to Gross Viewership in thousands. This study is also one of the first to provide a comprehensive framework on nostalgic advertising. The interrelationships among variables such as product category, process of emotional appeal, degree of information disclosure and stage in PTC has not been investigated earlier, in the context of nostalgic advertising. Moreover, this study is the first attempt to present a snapshot of TV ads in India. Librich & Schulz (2014) discussed the understanding of research engine in 3 ways i.e. firstly as analyse the comparative effectiveness of campaign parameters and secondly examine effect of print ads on search engine advertising. The click through rate and the bid amount contribute to lesser extent to explaining the financial target



Richard (1972) studied about television's demand for durable. The study was to describe overall patterns of consumer attitudes toward advertising while they are watching online videos on YouTube.

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to the business enterprise. The study aims to investigate consumer attitudes toward advertising while they are watching online videos on YouTube.

Research Methodology

The research paper study was based on survey plan. The main objective of the survey was to collect appropriate data which work as a base for drawing conclusion and getting result. Research methodology is the way to systematically solve the research problem. Research methodology not only talks of the method, but also goes behind the method, and used in the context of a research study and it explains why a particular method has been used in preference to other method. Data collection for this report was prepared after collecting relevant data from the target sample and past data was adopted from the various studies conducted in last few years.

Primary data is data that is collected by a researcher from first hand sources using methods like surveys, interviews, or experiments. It is collected with the research project in mind directly from primary sources. The data were collected by sending questionnaire to the respondents. For this purpose structured questionnaire were prepared in such a way that all necessary data would be collected. Secondary data refers to data that is collected by someone other than the user. Common sources of secondary data for social science include censuses, information collected by government departments, organizational records, etc. Information regarding the project secondary data was also reported. These data were collected from various past studies, books available and online sources available related to the project topic.

The data collected from the people to test the impact of online versus offline advertising in relation with consumer durables. The factors identified were attitude towards ads, trustworthiness of ad, celebrity endorsement and attractiveness of advertisement. At the end all these factors are connected to only one decision that people are satisfied with online or offline advertising platforms as per their choice when it comes to purchase of consumer durables. Responses on all the questions were selected to choose the option between strongly agree to strongly disagree. I used the Likert scale for response rating. Strongly disagree is coded as 1, disagree as 2, neutral as 3, agree as 4 and strongly agree as 5. Then to know which factors are affecting the impact of online versus offline advertising in relation with consumer durables I applied multiple regression to test it which helps to find the factor and what correlation exist between them. Regression analysis helped to find the more accurate and precise results. This research also deals with comparative study of which factors mostly affect online and offline advertising in relation with consumer durables and which factor should be focused while developing strategies which will persuade consumers to purchase

Wendell (1970) identified theoretical foundation like research success for theory building in two particular research area. The three key theoretical perspective like level of capability, usage transferability and personal characteristics provide strong potential for two underlying the advantages and disadvantages of social media networks. They are also useful for identifying opportunities with specific needs to be filled in the future. Schwab (1979) identified advertising effectiveness in television and Facebook, the two most important social media platform. The results indicate that television shows not only enhances consumer attitude toward ads but also increases perceived intrusiveness compared to Facebook. Millennials are more disturbed by Facebook ads than non-millennial users. A triple interaction effect shows that non-millennial men are more loyal toward Facebook ads than millennial of both genders and non-millennial women are more loyal to ads on Instagram. Stone et al (2014) discussed about the banner ads which have usually placed on a particular news website. The result of the experiment shows that the proposed approach performs better than traditional approach. Yang et al (2011) found that the internet provides huge opportunities



researcher's decision on the kind of brand done/individual with it, in order to be fully persuasive.

Sampling Method

Descriptive research – opinion survey

Sample Size

Of the population with total sample size out of which 111 responses were received for offline advertising and 77 responses were received for online advertising.

Type of Study

Quantitative study

Statistical Tool

SPSS (Statistical Package for Windows)

to perform an analysis

H1: Trustworthiness of advertising significantly influences the brand image for online advertising

H2: Attraction of advertising significantly influences the brand image for online advertising

H3: Attractiveness of online advertising significantly influences brand image for online advertising

H4: Trustworthiness of offline advertising significantly influences the brand image for offline

advertising

H5: Celebrity endorsement of online advertising significantly influences the brand image for online advertising

H6: Celebrity endorsement of offline advertising significantly influences the brand image for offline advertising

H7: Attractiveness of online advertising significantly influences the brand image for online advertising

H8: Attractiveness of offline advertising significantly influences the brand image for offline advertising

Data Analysis and Findings

H1, which shows the relationship between attitude towards advertising and brand image for online advertising, the following regression table is studied.

Regression Statistics

Multiple R	0.29053
R Square	0.29134
Adjusted R Square	0.28079
Standard Error	0.45712
Observations	77

Regression analysis for hypothesis 1

	Coefficient	Standard Error	T Stat	P value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.11749	0.2504	0.47175	0.6384	-0.2684	0.6110	-0.2684	0.6110

H2, which shows the relationship between attitude towards advertising and brand image for offline advertising, the following regression table is studied.

Regression analysis for hypothesis 2

Multiple R

R Square

Adjusted R Square

Standard Error

Observations

0.2571

0.6808

0.67667

0.56829

61

	Coefficient	Standard Error	T Stat	P value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.09355	0.3723	0.25105	0.0003812	0.44138	1.0697	0.44138	1.0697



Table 4.10: Regression analysis for the relationship of advertising and brand image for online advertising. The following regression table is studied.

Regression analysis for hypothesis 3

Regression statistics

Multiple R	0.6221
R Square	0.3873
Adjusted R Square	0.3591
Standard Error	0.4623
Observations	11

	Standard Coefficients	Error	T Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.4379	0.0001	2186.69	0.0422100	0.01561	0.85936	0.01561	0.85936

Table 4.11: Regression analysis for the relationship of advertising and brand image for offline advertising. The following regression table is studied.

Regression analysis for hypothesis 4

Regression statistics

Multiple R	0.6773
R Square	0.4579
Adjusted R Square	0.4305
Standard Error	0.4217
Observations	11

	Standard Coefficients	Error	T Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.5781	0.0045	1283.31	0.0000000	0.01117	0.96683	0.01117	0.96683

Table 4.12: Regression analysis for the relationship between celebrity endorsement of advertising and brand image for online advertising. The following regression table is studied.

Regression analysis for hypothesis 5

Regression statistics

Multiple R	0.90529
R Square	0.82016
Adjusted R Square	0.81086
Standard Error	0.13628
Observations	11



	Coefficient	Standard		P value	Lower	Upper	Lower	Upper
		Error	Error		95%	95%	95.00%	95.00%

H₀ which tests the relationship between celebrity endorsement of advertising and brand image for offline advertising the following hypotheses are tested:

Regression analysis for hypothesis 6

Regression Statistics

Multiple R	
R Square	0.39135
Adjusted R Square	0.04192
Standard Error	0.62254
Observations	61

	Coefficient	Standard		P value	Lower	Upper	Lower	Upper
		Error	Error		95%	95%	95.00%	95.00%

H₁ which tests the relationship between attractiveness of advertising and brand image for online advertising the following hypotheses are tested:

Regression analysis for hypothesis 7

Regression Statistics

Multiple R	
R Square	0.00171
Adjusted R Square	-0.17311
Standard Error	0.27542
Observations	61

	Coefficient	Standard		P value	Lower	Upper	Lower	Upper
		Error	Error		95%	95%	95.00%	95.00%

H₂ which tests the relationship between attractiveness of advertising and brand image for offline advertising the following hypotheses are tested:

Regression analysis for hypothesis 8

Regression Statistics

Multiple R	
R Square	0.93071
Adjusted R Square	0.86675
Standard Error	0.36111
Observations	61



Variable	Lower		Upper	
	Coefficient	T-stat	Coefficient	T-stat
Brand Image	0.1177	0.1778	0.0655	0.1062

Conclusion:

- The inclusion of the independent variable has positive relationship with the dependent variable such as attitude towards advertisement, trustworthiness of advertisement, celebrity endorsement of advertisement, and attractiveness of advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Attitude towards advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Attitude towards advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Trustworthiness of advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Celebrity endorsement of advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Attractiveness of advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Trustworthiness of advertisement in case of offline advertising.
- According to the data the change in the dependent variable Brand Image is 17% affected because of independent variable Attractiveness of advertisement in case of offline advertising.

Discussion and Implication

- The online advertisements should focus more on building trust and creating awareness about consumer durable and make an appeal to old age group.

- The offline advertisements should focus more on attractive young generation group.
- The goodwill of combining both online and offline advertisements will help consumer durable brands to achieve its consumers.
- The consumer durable like smartphone are attracted to youth easily therefore online advertising should be more in this case.
- The consumer durable like refrigerators are attracted to housewives and old age group easily so television ads, print ads, out of home advertisement can be used.
- The consumer durable brands can attract consumers by offering various discounts on the product so that the purchase decision can easily be made by the consumers.
- The consumer durable brands in consumer durable should analyse its competitors strength and also develop its strength more effectively to capture the market against the competitors.
- YouTube ads and television ads both are easily attracted by all types of consumers so the brand should advertise more on these platforms.
- Since the consumer durable are used for more than 1 to 10 years the quality of the durable should be prominent to make necessary the consumers and attract more consumers.

Conclusion

- The Brand Image has positive relationship with all the Independent Variable studied, in case of both online and offline advertising.
- Also the independent variable such as Attitude towards advertisement, Trustworthiness of the advertisement, celebrity endorsement of the advertisement and Attractiveness of the advertisement plays an important role as every variable contributes in its own way or the other way, in case of both online and offline advertising.
- This study shows that people of young age group prefer online advertising and people of old age group prefer offline advertising; however both the advertisements are equally important.
- There is intense competition between both online and offline advertising. Now a days most of the consumers are attracted towards online advertisements, the online



advertisement should be targeted early and extensively with an aggressive budget

- The advertisement necessarily in every field and in every occasion, the media campaign types there will be more positive attraction to all of the online advertisement, hence online advertisement should be relevant and useful
- Sites engaged in the website spend their time on social media, electronic mail, YouTube, Facebook, Instagram etc. they consider using online advertisements more.
- Since ad size groups spend their time mainly in front of television, advertisement spots on TV they come across with the advertisement spots with
- The more time to make the advertising of consumer durables should be relevant to the consumer and coordinate online and offline advertising mediums to be divided based on integrity of both end brands of consumer durable. B2C companies advertise products on both online and offline mediums.

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One Day International Seminar on Digital Transformation - Issues and Challenges

17th April, 2021

Nare Narayana Guru College of Commerce (University of Mumbai), Chembur (W), Mumbai, India

Digital Learning – A Forced Impulse or self Choice?

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Abstract: Digital learning is also known as E-learning or online learning. It is the mode of learning where teaching and learning takes place with online interaction between teachers and learners. This was popular in developed countries and is being used by them since years. But during corona pandemic, it became a forced or compelled mode of education which teachers and learners had to not only adopt but to resist accommodate with. It was not easy for teachers or learners to use it at first hand. But with time they learned this as well. Learners, being from remote classes, right from school section to college section, had to learn it for acquiring knowledge and finish their curriculum. All had to get acquainted with different learning apps and install those for timely learning and cope with the situation. This paper is an endeavor to understand how do learners look at digital learning? Are they ready to accept it as a part of their regular learning and would they accept it as a choice for future academic success? Paper would show the opinion of the learners towards digital learning.

Key Words: Digital learning, quality of learning, choice, challenges

1. INTRODUCTION:

Digital learning simply means learning with the help of ICT. It is the process where online education is imparted by the teachers and availed by the learners. This consist technology, pace of learning, digital content, mode of learning, medium of learning and many more things. Being online learning, it is more time and energy saving and one can learn from any place he is able to learn. There is a great flexibility in learning with mutual consent of participants. It is virtual and so learners have easy access to digital material, chat box and audio queries. Learners with all the facilities find it more comfortable but the learners from villages and remote areas find it great challenging and there is a great loss to them in learning. This learning is a feature of western education system and common practice in learning. But in India, it came into much practice since pandemic started and people had to sit at home and learn the things. This is the widely accepted mode of learning today and almost all the learners are using it as a platform to learn and get their degrees. Not only learning, but also the exams and evaluation is digital today. So a new era of education has already begun in India.

Since pandemic started, this kind of learning has been replaced to classroom learning. Instead of physical interaction, online interaction has been started. Video conferencing has been in more use and there is flexibility in learning and solving learning problems. There is great scope for distance learning now and there is progress in convenient learning as well. Retention of knowledge and recording of lectures to use anytime has increased scope for easily accessed learning. Pandemic has changed the form of education since a year in all over the world.

2. OBJECTIVES OF THE STUDY:

1. To found out if digital learning is more relevant during this corona pandemic
2. To understand the challenges in digital learning and its acceptability by learners
3. To explore quality of digital learning and perception of the learners towards it.



3. LITERATURE REVIEW:

There are hundreds of literature review having central idea of e-learning, but with different dimension and objectives of the studies. A few have been shows here as a part of LR.

Researcher	Year	Stud about
Kensaku Kodai & Chikao	2014	Studies impact of ICT on teachers in US and Japanese elementary schools.



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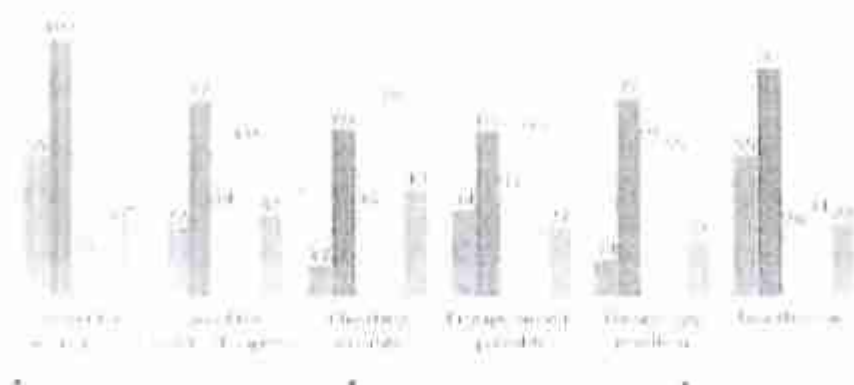
Relevance of Digital Learning

Variable	Mean	Std. Dev.	Min.	Max.
Overall score	36.5	4.5	28	51
Academic quality	24	3.0	19	29
(n = 40)	24	3.14	19	32
Cost of education	25	3.02	16	32
Quality of education	10	2.5	5	15
(n = 40)	11	2.73	4	30
Cost of education	26	3.05	19	48
(n = 40)	25	2.77	11	33
Quality of education	48	3.10	28	52
Overall score	17	3.03	10	30



Challenges in Digital Learning

Author(s): [Name], [Name], [Name], [Name], [Name], [Name]



Acceptability as Future Choice

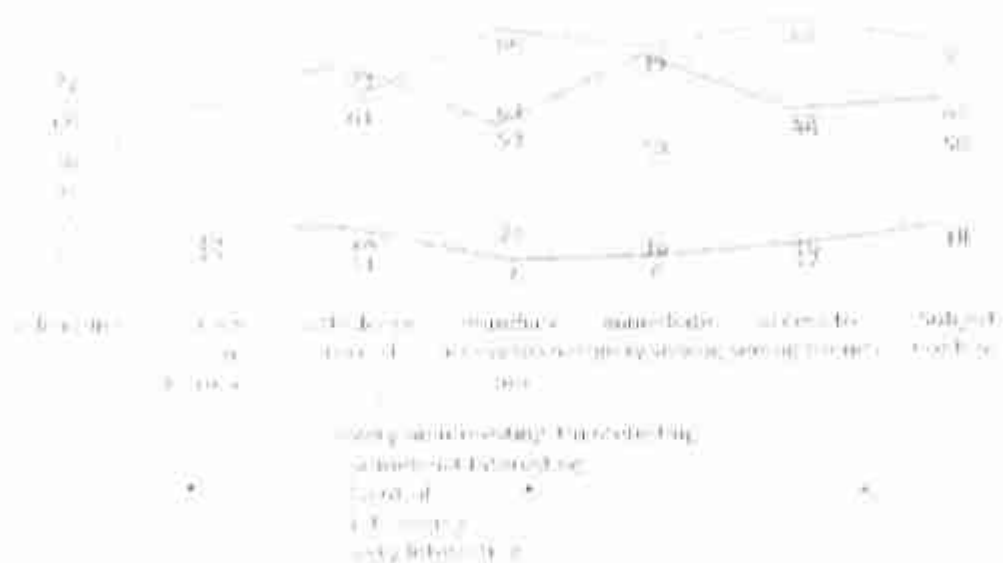
Highly acceptable
 Moderately acceptable
 Lowly acceptable
 Not acceptable

Challenge	Highly acceptable	Moderately acceptable	Lowly acceptable	Not acceptable
Lack of motivation	15	45	30	10
Lack of digital literacy	10	40	35	15
Lack of resources	15	30	50	5
Lack of time	10	40	30	20
Lack of support	20	35	30	15
Lack of infrastructure	15	30	40	15



different responses, only 33 respondents felt that practical's can be well taught through this mode where as 71 percent

Perception towards digital learning



with interest in coming future. More than 50 percent felt that it is interesting to learn online. Nearly 37 respondents were neutral on it and rest felt that it is not so interesting. A big number of learners mentioned that there are issues in screen sharing process and screen visualization. More than 60 percent respondents were not happy on attendance mode and felt it is inappropriate. More than 75 percent felt that chat box is a good option and they can immediately ask questions and answer is availed by the teachers. The same number of learners agreed that queries are solved easily and immediately. More than 60 percent learners felt that they could see their friends online and had access to chat with them in private chat box. 42 respondents agreed that the content is good and easily accessible online.

Figure 5 Quality of Digital Learning

Quality of Digital Learning

Scale: 0-5000 | Legend: 0-1000



of mental learning has different perceptions by different learners. On enquiring on quality of learning, 11 respondents felt it was excellent, 67 found it very good backed by 70 respondents who too felt that it was good. Only 27 respondents either found it fair or poor. Regarding video comparatively more number found it good and remarkable number found it fair only. Regarding content sharing, 14 respondents found it excellent, good or very good. Whereas 80 respondents found it just fair. On sharing PPT, more than average learners found it fruitful as they got access to the material immediately on screen.

6. CONCLUSION:

It is clear from the data collected that only average numbers of students are supporting online learning due to many constraints such as quality of education, different technological and interactive difficulties. Although some learners are finding it more convenient they mentioned that they would like to keep this learning along with offline learning in future too. It was a result of exigencies and shocks of covid-19 and had to cope with it. But while learning this did realise its advantages also. It saves time and energy and problem solving is easy too due to more flexibility in learning. Some students also agreed that there is no option but accept it otherwise academics can be affected. More than average learners have shown their acceptability to digital learning in nutshell. For learners belonging to well to do family it is convenient mode but for the learners from average family income and congested localities, it is most unpleasant experience.

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at

The One Day International Multidisciplinary E-Conference on " IMPACT OF COVID-19 ON SUSTAINABLE DEVELOPMENT " organised by CLARA'S COLLEGE OF COMMERCE in collaboration with **University of Mumbai** on 20th April 2021.

Mamta Rajani

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SOCIAL CAPITAL: NEED AND RELEVANCE DURING EMERGENCIES LIKE CORONA PANDEMIC

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ABSTRACT

It is true that we being social animals, keep feelings for each other and stand with each other during our need, but this is more individualist decision. By social capital we actually take this behavior as social behaviour to develop mutual trust, values, common welfare. The term social capital is not so clearly defined but still has great significance in social sciences and its relevance form micro to macro level benefits. It is social capital is a multifunctional concept. It during corona pandemic, people had to suffer and was led to suffer by some decision of lockdown, but there too social capital was observed in the action of people and social groups who offered hand of help to those sufferers keeping social values alive. Therefore, in order to sustain this zeal and spirit, there is a need to find out how this capital can be cherished and made relevant for human beings as well as society. The micro to macro link helps in understanding the way by which the individual behaviours and social phenomena are connected with one another. Social capital is essential for proper functioning society. There is a need to take care about the capital being present equally in terms of bonding and bridging capital for a harmonious and prosperous society.

This paper is an endeavour to understand the relevance of social capital today during pandemic and how should it be cherished.

Key words: Corona pandemic, social capital, attributes, relevance.

INTRODUCTION OF SOCIAL CAPITAL

Being social animals, social networking is the most important necessity to develop good relationship among us and also the social values to complement economic capital and growth of any organization or a nation. Social capital mainly comprises the value of social relationships and networks needed for the betterment of a society based mutual understanding and trust. This term is not clearly defined and has pervasive application in all the field of social sciences. It is mostly developing strong social interaction for the benefits of society at large and also individual, at micro level. It is all about the values of social networks, bonding with each other and developing bonds, links between diverse people with diverse minds. It is also like goodwill available to the individuals or groups. It basically related to the question, how people interact with each other? Social capital thus are studied from micro as well macro perspective. It is very comprehensive and can relate with all the branches of social sciences in different dimension.

STATEMENT OF THE PROBLEM

Although social capital is interpreted in different ways and different dimensions by different social scientists, it is true that it is related to social interaction, trust, understanding, intellect and social welfare. This term has potential to integrate micro and macro analysis. At micro level, it shown social networks such as bonding, bridging, and linking ties, with norms, trust and goodwill and shared values, goals and purposes. At macro level it shows well developed, happy society building strong foundation for economic development.

We witnessed the troubles and suffering of people during corona pandemics, there were many groups who helped migrated workers by giving food, water and necessary goods. There were many initiatives by the individuals to care and give hand of help to other human beings. But the level of this kind of social capital is never measured properly until otherwise it becomes the common culture and people and develops those sentiments and feelings among them to create a beautiful society caring interest of each other. This paper especially is written to understand how social capital can be cherished, why it is relevant and important in normal life and during emergencies like pandemic.

OBJECTIVES OF THE STUDY

1. To study the role and importance of social capital during emergencies like corona pandemic
2. To find out the attributes, and modes of cherishing social capital in society

HYPOTHESIS



- I) There is No Statistically Significant Relationship Between Social Capital During Emergency (SCDE) And Educational Qualification
- II) There is a Statistically Significant Relationship Between Social Capital During Emergency (SCDE) And Educational Qualification
- III) There is No Statistically Significant Relationship Between Social Capital during Emergency (SCDE) and Occupation
- IV) There is a Statistically Significant Relationship between Social Capital during Emergency (SCDE) and Occupation

METHODOLOGY:

- A) **Primary Data:** Data is collected from 200 respondents to understand the role of social capital during emergencies like pandemics and how can one cherish it for mutual benefit. The questionnaire with Likert scale was used to collect responses.
- B) **Secondary Data:** To supplement primary data, secondary data was collected from various reference books, articles and published sources, to define social capital in better way.
- C) **Sampling Technique:**
- * Sampling Universe: Educated respondents
 - * Sampling size: 200 respondents
 - * Sampling method: non probability convenient sampling
 - * Sampling tool: Structured questionnaire with Likert scale
 - * Sampling area: Home district
 - * Nature of study: Descriptive and inferential

LITERATURE REVIEW:

Following is some of the definitions of social capital covering different areas social sciences.

Burt (1992) wrote about cooperation and co-ordination are the main values behind developing social capital, it can be extended through friends, colleagues at work place and contact we have with as general relations. It makes the social bonds strong and results into cooperative actions.

Bellevue (1992) showed the importance of trust and connection in developing social capital as institutional affiliation and personal network always help in boosting social capital among us. Good personal network results in to cooperative behavior and prompt action.

Baker (1990) stressed more on relationship and interaction as it shows relation between social actors in the society who are there to handle each other sentimentally and affectionately during emotional support.

Pearce (1997) gave opinion about mutual trust which not only influences individuals but also social group at micro-level. It is necessary for economic development as social and interpersonal structure plays an important role in developing social capital.

Thomas (1996) explores affection side in society and the base of social capital to increase the domain further. He believes in promoting collective welfare. Well-being of all is the true social image which claims happiness and care and utmost faith.

Woodcock (1998) mentioned about social network which needs trust on each other as base for increasing social network and reciprocal actions. The social network helps in solving social problems occurred during emergencies.

Pattana (1995) stated the values like norms, values and shared goals. He mentioned that social capital is a base for facilitating coordination and cooperation for mutual benefit. Social organizations grow on mutual trust and benefit all.

DATA ANALYSIS

To highlight the significance of social capital during pandemic, data was collected from educated respondents in which 55 percent were post-graduates, 20 percent were Doctorates, 25 percent were graduates from various streams. Nearly 93 percent from service sector and rest self-employed businessmen. 100 percent felt that civic

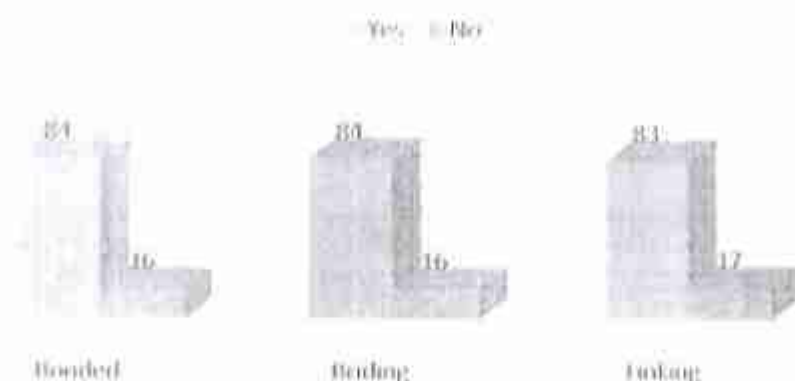


accountability and obligation is must for social capital. Only 59 percent agreed that social capital could play an important role during corona pandemics which is being experience till now. 87 percent respondents believed that people want to help each other during pandemics willingly. Only 78 percent agreed to keep high social capital during contingencies. Whereas others were unaware of this term.

Figure 1: Types of Social Capital

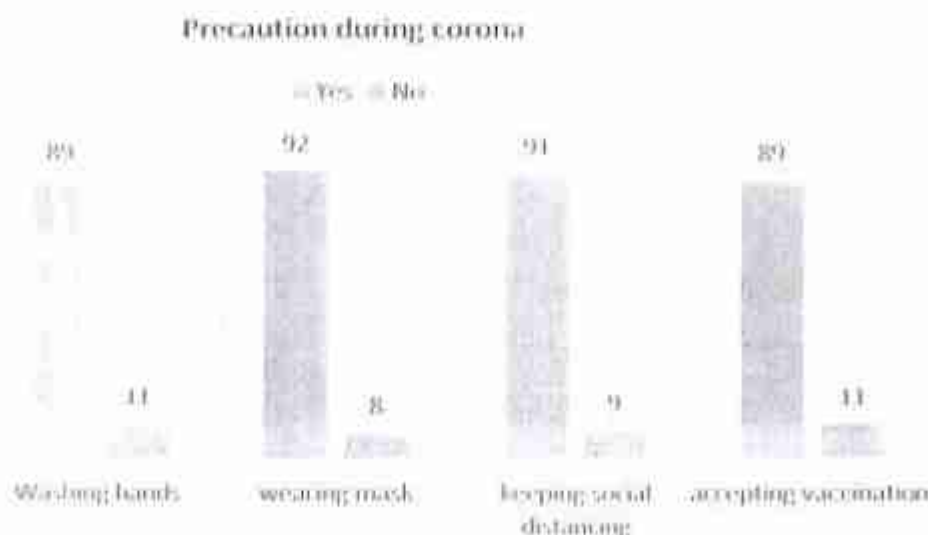
There are different kinds of social capital. Bonded social capital shows connection between similar groups of people sharing same characteristics. It is strongest form as it shows close bonds in relationship.

Types of Social Capital



Nearly 84 percent respondents mentioned that bonded social capital is necessary. Bridging social capital refers to the developed bond, through any intermediary and is not so strong but can be converted into bonding social capital. Nearly 84 percent believed that it may help in good interaction and integration. And linking social capital is like bridging social capital but only shows vertical association between socio-economic groups. Nearly 83 percent respondents believe that it strengthens social capital in good way.

Figure 2: Precaution during Corona pandemic



Pandemic is so threatenful that people had to change their way of living. On asking how they could keep themselves away from covid 19, 89 percent mentioned that hands were washed every now and then, 92 percent felt that mask way must was used to have safety from infection, 91 percent respondents believed that social distancing was pure and one could avoid regular meets and gathering via functions and meetings or social event. 89 percent feel that vaccination is the best precaution to be safe growing spread.

Figure 3: Faced during Lockdown

Pandemic is one of the most threatenful experiences for all. It was different to different people. For settled population it was not a matter of worry but for average and low-income group, it was a matter of great concern.



and loneliness. 61 percent people developed feeling of isolation. 84 percent agreed that they faced employment problem during pandemic. 41 percent respondents felt that they faced problem of loneliness. 73 percent respondents agreed to have suffered from psycho-social issues.

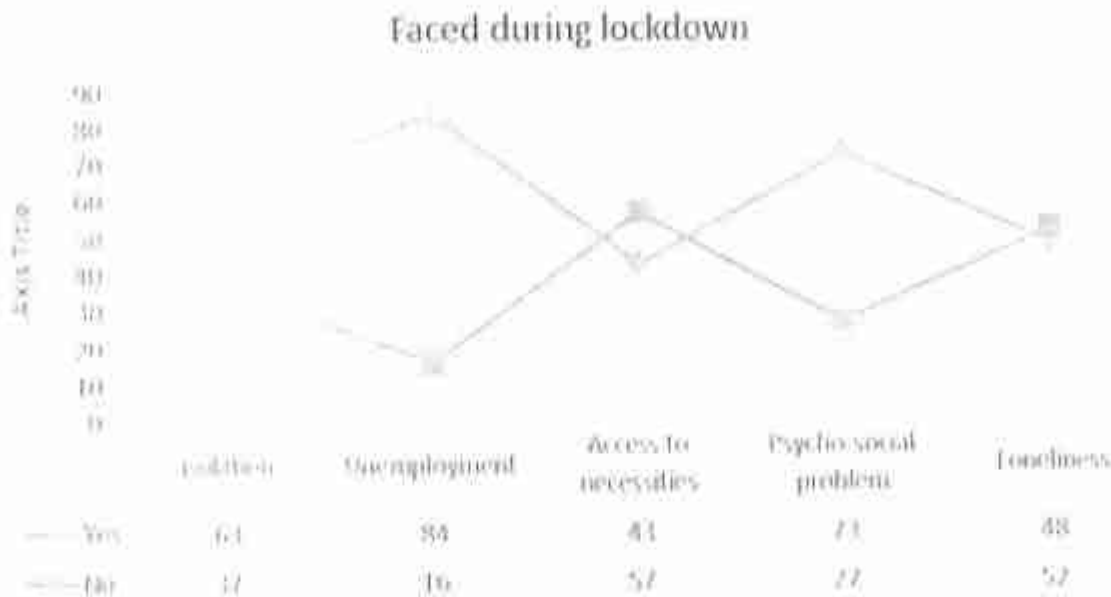
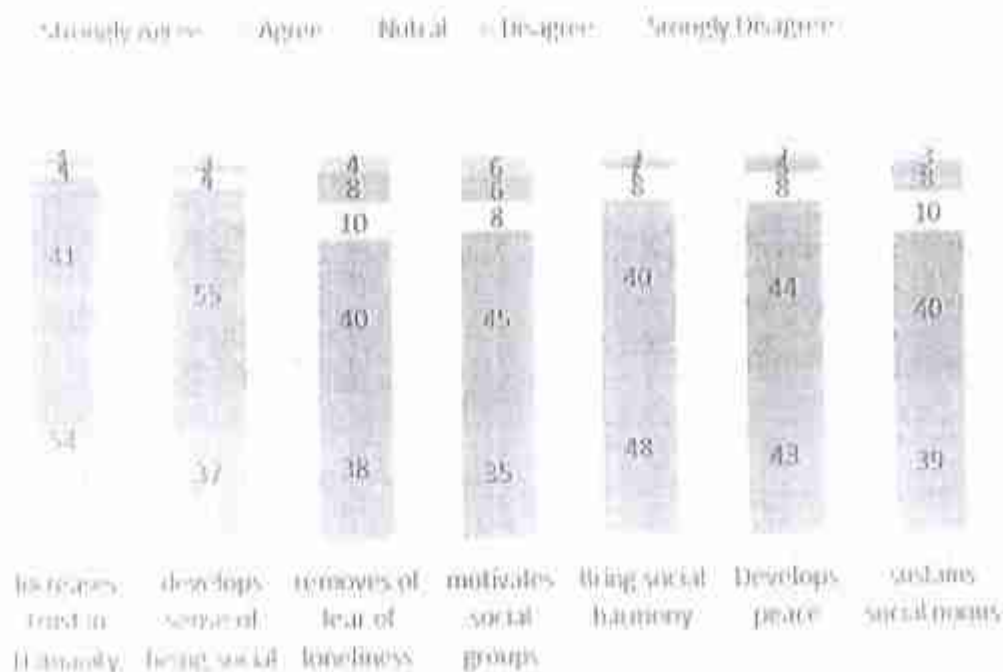


Figure 4: Significance of Social Capital

How social capital helps us in creating affectionate society was the question. 95 percent respondents agreed that it increases trust in humanity. 87 percent believed that there is a feeling of being social if social capital is raised during emergencies. 78 percent respondents believed that it removed fear of loneliness and they felt more social as a part of whole.

Significance of social capital



80 percent mentioned that social capital motivated social groups on a large scale. 88 percent stated that it was essential to avoid social conflicts and to maintain social harmony. 87 percent respondents believed that it helped to develop peace in the economy. And 79 percent agreed that it could sustain social norms in a country.

Figure 5: Action for Social capital



Social capital has to be brought into action by our thoughts and deeds to create a society of full of happiness and love. In asking question on what can be done to have strong social capital in a country, 98 percent respondents agreed that crime rate could be reduced by spreading love care among people during lockdown in cities. It was also supported by almost 97 percent respondents. To have beautiful country, sense of civilization has to be developed by agreed by 91 respondents. More than 85 percent respondents agree that social values should be cherished and kind of support should be given to the needy one. 89 percent respondents believe that no information should be spread media should be used appropriately. Almost 98 respondents felt that there had to be strong social ties.

Figure 6: Cherishing Social Capital

Social capital is not acquired from others but has to be nurtured by all to have common experience to be good with all. Only 17 percent believed that media can help in this, but 68 percent felt that media may not assure it fully. 70 percent respondents claimed that social capital can be developed by mere observing others but it can be done by individual participation. 81 percent believed that one must get engaged in developing social capital in the society. 85 percent mentioned that social capital cannot develop in comprehensive way by depending upon NGOs and trusts. And only 15 supported donations as a medium of developing or cherishing social capital.

Cherishing Social Capital

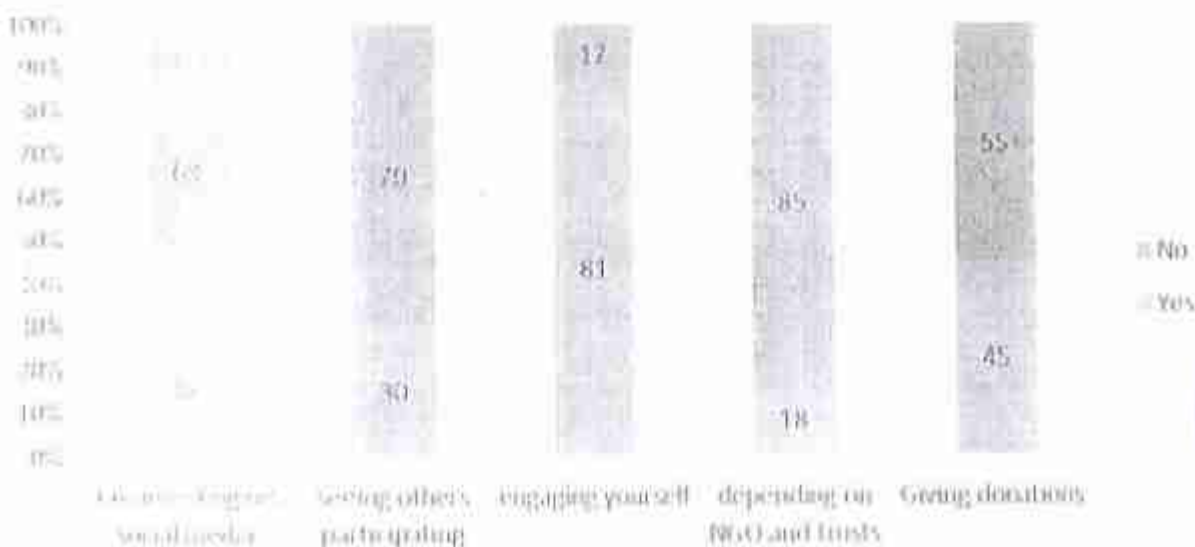


Figure 7: Relevance of Social Capital:

Social capital is more relevant today as it is the need of an hour during emergencies. 58 respondents mentioned that it is necessary for protecting environment. 65 percent agreed that it is possible through participating in NSS activities. 63 percent agreed that the growth of NGOs may add value to it. More than 85% agreed that women empowerment will be more viable when social capital is developed. 73 percent agreed that the growth of self-help group will be good if social capital is developed. 63 percent mentioned that the social crimes will be cut if from it is developed. Whereas 99 percent said that it will help in auditing schools as one of the most important social infrastructure.



Figure 8: Attributes for Social Capital

Social capital can never be developed unless there are some attributes in the individual and groups. 84 percent respondent believed that social relations played an important role in it. As good social interaction and integration raises level of social capital. 87 percent respondents agreed that sense of cooperation is the core of forming social capital within the society and nation. 84 percent agreed that trust is the foundation of developing social capital and 83 percent respondents mentioned that social engagement is must for enhancing social development.



❖ Hypothesis Testing:

Hypothesis 1:

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that SDCI, and Educational Qualification are related to one another.

Observed and Expected Frequencies

Educational Qualification	SCDE			P
	Don't know	Might	Sure	
Diploma	5[1.55]	3[1.30]	7[15.15]	< .001
Graduate	1[0.50]	1[1.16]	5[5.30]	
Post Graduate	2[1.27]	7[9.00]	16[11.65]	
Doctorate	0[1.63]	1[3.47]	20[15.90]	

Note: Values formatted as Observed [Expected].

Hypothesis 2:

A Fisher's exact test was conducted to examine whether SCDE (SCDE) and Occupation were independent. There were 3 levels in SCDE (Don't know, Might, and Sure). There were 2 levels in Occupation, Service and Business.

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p = .001$, suggesting that SCDE and Occupation are related to one another.

Observed and Expected Frequencies

SCDE	Occupation		P
	Service	Business	
Don't Know	4[2.30]	4[0.70]	< .001
Might	14[15.51]	3[1.49]	
Sure	16[11.18]	2[6.82]	

Note: Values formatted as Observed [Expected].

CONCLUSION

From the responses, it is understood that everyone understands the significance of developing social network, shared values, common goals for mutual welfare of all. They agreed that during natural emergencies we all must stand together to help each other and carry out the situation. Social capital helps in creating strong societies and also developing economy at micro level. But more attempts are needed to convince people to understand the ways and actions to cherish the social capital so that the result of this endeavour can benefit each and every one in the society. To create social capital, individual, institutions, and government should focus on building a variety of social ties and also should care if it is maintained or not. There should be attempt to create provision to future disaster.

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Consumption, savings and Investment: Corona Pandemic led Impact

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ABSTRACT

Consumption is the very purpose of economic activity which boosts demand, employment, savings and investments. It is relevant in micro as well as macro economics and plays an important role in economic behavior of individuals. Consumption is a function of price, income and many other factors as it is affected by these factors. Uncertainty of income and prices also affect it during contingencies. Corona pandemic has affected consumption behavior of millions of people as they lost income sources or got reduced income and had to be in the houses for months being in lockdown. This led to change in their economic behavior. The demand for unnecessary goods got curtailed, importance of saving is understood and investment decisions got polished. This pandemic affected economic behaviour much and might leave long lasting impact on the individuals and society. This paper is an endeavor to understand how corona pandemic affected consumption, savings and investment behavior of individuals as a result of external shock.

Key words: Corona pandemic, consumption, savings and investments.

CONSUMPTION, SAVING, AND INVESTMENT

Consumption in economics refers to adding utilities through using goods and services. In the opinion of neo classical economist, it is final purpose of economic activity and plays an important role in micro as well as macro economics. It shows how part of income is spent on his wants by individuals maintaining some savings for investments. It determines aggregate demand and indirectly employment level, savings and investments through capital formation. It is affected by many factors such as price of goods and services, income level, taste and preference and many more factors. Consumption is also affected by psychological thinking of consumers managing spending through income. Many hypothesis have been developed on income consumption such as absolute income hypothesis, relative income hypothesis, "Ratchet effect", permanent income hypothesis and life cycle income hypothesis. The term is very comprehensive and gives support to many neo economic theories such as Law of Demand, law of demand, and supply, consumer surplus etc. consumption is that part of income which is spent on purchase of goods and services, and enjoying utilities from it.

Savings is that part of income which is unspent with motives like will to save and power to save. Power to save is dependent on income but will to save depend upon many subjective and objective factors such as foresight, social consideration and temperament towards accumulating wealth. Some save for investments, to enjoy rate of interest, security of life and for many such consideration.

Investment is a very important term in Economics which determines not only level of equilibrium but also level of employment in the economy. It is nothing but acquisition of new asset or creating more of it. It may be return elastic or inelastic.

Statement of the problem

As we know that consumption, savings and investments are affected by many socio economic and objective factors, they have long term impact not only individuals but also on the entire economy. There was never a thought that emergence of corona pandemic will lead to change these economic variables. But it made people think and respond to stimuli in order to secure their livelihood and income. Each of us had to manage our consumption, savings and investment in order to not get





affected by pandemic. Many people learned to stop their impulsive buying behavior, spending on Vaiden goods, even not responding to consumption of others and get affected by "bandwagon effect". There was change in demand for goods and utilization of some time to meet future contingencies. To understand this change in economic behavior an empirical study was carried using structured questionnaire on the topic "Consumption, Saving and Investment corona pandemic led impact".

OBJECTIVES OF THE STUDY

Objectives:

1. To find out change in consumption behavior during Corona Pandemic
2. To understand the changes in saving and investment behavior during corona Pandemics
3. To analyze the data and conclude

RESEARCH HYPOTHESIS

Hypothesis 1

- H₀
 There is no relation between Income Class and Investment Pattern during Corona virus pandemic.
- H₁
 There is no relation between Income Class and Investment Pattern during Corona virus pandemic.

Hypothesis 2

- H₀
 There is no statistically significant relationship between the factor influencing the consumption decision, Investment pattern, Buying Preferences, Shopping pattern and Reduced Income during Corona virus pandemic.
- H₁
 There is a statistically significant relationship between the factor influencing the consumption decision, Investment pattern, Buying Preferences, Shopping pattern and Reduced Income during Corona virus pandemic.

Hypothesis 3

- H₀
 Reduced Income and habits have no significant effect on the saving during Corona virus pandemic.
- H₁
 Reduced Income and habits have a significant effect on the saving during Corona virus pandemic.

METHODOLOGY

To find out the impact of corona pandemic on economic behavior of people, empirical study was carried on 200 respondents on the basis of structured questionnaire having question related to consumption, saving and investment behavioural change as result of external shock. The primary data is the base of research. For secondary data, some literature reviews were referred along with articles and research papers.

- * Sampling Universe: Consumers
- * Sample size: 400 respondents
- * Sampling method: Non probability convenient sampling
- * Sampling tool: Structured questionnaire with Likert scale
- * Sampling area: Mumbai
- * Nature of study: Descriptive and inferential

LITERATURE REVIEW

Prasik Swadha(2017) studied the objectives of the investors behind making investment in ahemdabad city. It is difficult for average middle class group to do investments. He tried to find out the factors which are responsible for this behaviour. **Mak & Mak & Wu Ip (2017)**, mentioned that financial industry plays an important role in China and Hong Kong. Economics and has resulted in managerial and academic interest. As the behaviour of local and professional is not same, there is a problem to understand their behaviour. **Sidi, Gokul, Manikandan, sylvanar, Doresh(2018)**, carried out a study taking into consideration respondents from various professions to understand the mode and pattern of their investments. They found that demographic factors do not affect much on their behavior as sometimes they are reluctant to invest. Sara





& Brown(2016), showed that how money given to children can change their behavior and inculcate habit of saving among them in early life cycle. They must be more encouraged offering pocket money what the study indicates.

ANALYSIS OF DATA

Data was collected from respondents in which 63.6 percent were from service industry and 34.4 percent were self-employed. The majority of them belong to average income group and a few to rich income groups. Only 9.4 percent were undergraduates. Rest 90.6 percent were from graduation and post-graduation qualification.

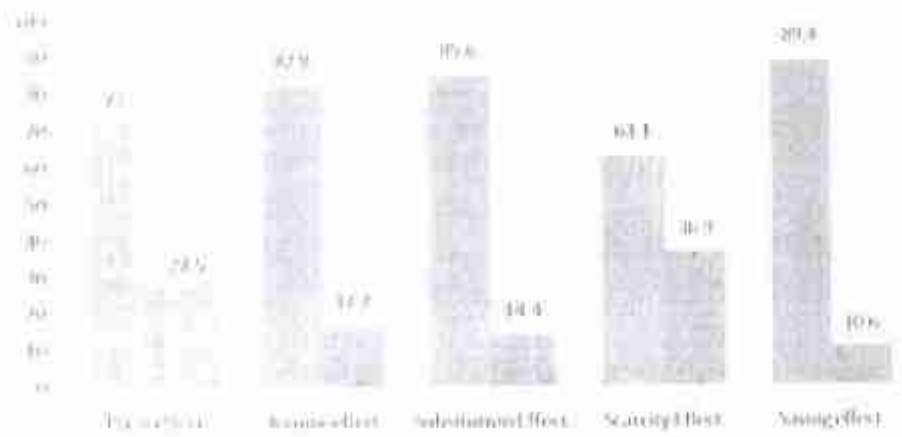
- Impact on consumption
 - Nearly 73.1 percent respondents could feel that their consumption behavior got changed during pandemic
 - Almost 85 percent respondents mentioned that they used to buy offline and never opt for buying small items online.
 - Only 1.2 percent mentioned that they used to buy online frequently. And average number of respondents stated that they preferred to buy from both the ways.
 - 11 percent of respondents mentioned that their unnecessary and impulsive buying was limited during corona pandemic.
 - 23.5 percent respondents mentioned that their perception, attitude towards consumption, saving and investment is changed during this pandemic.
 - 66.4 percent thought that they will have long lasting impact on their economic behavior of this pandemic on them.
 - Almost 89.4 percent revealed that during pandemic they needed to have access of necessary goods only.
 - 73.6 percent respondents agreed that they faced liquidity crunch during pandemic due to fall in income or reduced income.
 - 85.1 percent respondents felt that they had to compromise their consumption and desire for consumption preference.

Specific Effect

Following is the summary of change in economic behavior of respondents with special reference to price effect, income effect, saving effect, scarcity effect and substitution effect.

- 73.3 percent respondents mentioned that they were affected by price effect whereas other 27.7 found themselves unaffected.
- 82.5 percent respondents had to change their economic behaviors due to change in income and 17.5 not influenced by income effect.
- 83.6 percent respondents not influenced by substitution effect as they preferred goods, which had fall in prices.
- 63.1 percent employees were affected by scarcity effect.
- And almost 89.4 percent respondents not influenced by saving effect as a security for future consumption.

Table 1. Specific effects



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• **Nudge Effect**

Nudge, as the environment which influences economic behavior and decision making of the consumers. It shows influence decisions but without change in power to choose.

- Nearly 75% percent respondents mentioned that commercial offers during pandemic changed their consumption, create and modify in behavior.
- 69.3 percent respondents told that they were influenced by innovative products and services such as online shopping opportunities.
- 85% percent respondents were positive nod for any kind of subsidy from government during pandemic as income were reduced or even sources were lost.
- 66% percent respondents were influenced by discounts offered on necessary goods in the malls and shops.
- Average opinion was observed on the quality of goods and services provided.
- 70% percent respondents agreed that advertisement influenced them during pandemic.
- 51.7 percent respondents were influenced by extension of lockdown during corona pandemic.

Table 2: Nudge Effect



• **Impact on saving and Investment:**

- Almost 96 percent people agreed their saving habits have been mediated among them during pandemic.
- 69.3 percent respondents mentioned that their savings are negatively affected due to reduced income.
- 69.3 percent respondents felt that saving is must to face such kind of future problems.
- Only 33.3 percent respondents mentioned that they would like to save in Gold.
- 38.1 percent respondents showed desire to save in mutual funds as small savings.
- 66.9 percent respondents mentioned that they would like to save in banks in the form of deposits.
- Only 19.2 percent respondents showed their inclination towards investment in real properties.
- 10.6 percent respondents said that they would like to invest in public provident funds.

HYPOTHESIS TESTING

• **Hypothesis 1:**

A Kruskal-Wallis rank sum test was conducted to assess if there were significant differences in Investment pattern between the levels of Income Class. The results of the Kruskal-Wallis test were not significant based on an alpha value of 0.05, $\chi^2(2) = 1.20, p = .307$, indicating that the mean rank of Investment pattern was similar for each level of Income Class.

• **Hypothesis 2:**

The conclusion indicates that as Investment pattern increases, Consumption Decision tends to increase. A significant positive correlation was observed between Shopping pattern and Consumption Decision ($r_s = 0.18, p = 0.03, 95\% \text{ CI } [0.05,$





H₁₁) The correlation coefficient between Shopping pattern and Consumption Decision was 0.18, indicating a small effect size. This correlation indicates that as shopping pattern increases, Consumption Decision tends to increase. No other significant correlations were found.

Hypothesis 3:

The overall model was not significant based on an alpha of 0.05, $F(6) = 5.11, p = .530$, suggesting that Reduced Income and Habor did not have a significant effect on the odds of observing the No category of Saving. McFadden's R² (separated) was calculated to examine the model fit, where values greater than .3 are indicative of models with excellent fit (Loureiro et al., 2009). The McFadden R² (separated) value calculated for this model was 0.05. Since the overall model was not significant, the individual predictors were not examined further.

CONCLUSION

From the empirical study, it is observed that the emergencies and contingencies bring impact on consumption, saving and investment behavior of people in short time but it may carry last longing impact as well. During Corona pandemic, people had not only to experience liquidity crunches, but also had to compromise with their consumption. They had to change their saving habits, and also had to think for appropriate investments. Though, these behavior are not rigid and has situational tendencies, it is true that pandemic has influence people to observable extent while managing their consumption, savings and investments.

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IQAC and P.G Section of NSS College of Commerce & Economics, Mumbai and Presented a paper
on the topic "Start-Up, Demographic Dividend and Employability: An Outlook of Job Seekers
Since Emergence of Corona Pandemic"

Dr. Dhiraj Ovhale

Dr. Dhiraj Ovhale
Convener
IQAC Coordinator

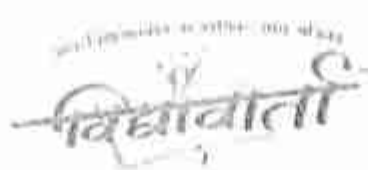


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Start-up, Demographic Dividend and Employability: An outlook of Job seekers since Emergence of Corona pandemic

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Abstract:

It is a fact that since 2016, there has been continuous fall in employment level in India. Large number of active workforce is not having jobs or has to compromise with under employment. Being called 'demographic dividend', they are not able to get jobs, to prove their skills, talent and efficiency as jobs are declining year after years. They are being known as 'discouraged unemployed' as they do wait for job but are not able to get it on time. Being one of the highly populated countries, India needs to create jobs by increasing manufacturing sectors or alternative to it. CMI also agreed on the fact that the condition still be more worsening in coming years. The hasty decisions on GST have also been one of the responsible factors behind it. Informal sector provides more than 85 percent of jobs to the uneducated, semi-skilled labour. Therefore, Government is giving clear indication to the people that there will always be a job crunch so better the youngsters start their own business or get engaged in the process of start-up. Rural area has great distress and there is serious problem of even regular low paid jobs. The hope of getting government job is now simply a dream. Therefore the small and marginal entrepreneurs can take ad-

vantage of the start-up schemes. This paper studies the role of start-up in creating entrepreneurship, creation of more jobs to our demographic dividends.

Key words: Corona pandemic, social capital, attributes, relevance

Introduction to Start up Scheme

Government announced and launched 'startup scheme on 16th January, 2016 with an objective to build strong base and ecosystem to encourage innovation through startup scheme to boost employment, economic growth and development. It has started developing start up ecosystem to enable youngsters in getting engaged in entrepreneurship and to have self owned business. The youngsters are given option to have either a private limited company, or registered partnership or limited liability partnership set up to enjoy the benefits of startup. The main condition is that the company should not be old than five years. It means, it must be recent or started before less than ten years. The other conditions, also that the turnover should not be more than 75 crore in preceding year. It should not be a reconstructed or split company. There has to be some innovativeness in product or services. The startup India registration is good as it has scope for employment generation and wealth creation. The best part of it is that there will be no inspection for three years, unless there is some serious complaint. Start up registration has also given tax exemption with some condition of its set up. The process of registration is also very fast. The patent registration fees are exempted up to 80 marks along with 50 percent discount is given for trademarks. Start up is not a synonym for small business. The main purpose of startup India is to convert job seekers into job providers. GOI report says that 4.7 lac jobs have been created by 39000 start up. More than 41000 startup have been recognized under DPIIT. The notable thing is that 44 percent of startup has more than one women director.

Statement of the problem

There are number of small business where the active workforce get engaged in. They invest small amount of capital and manage their livelihood anyhow. The major young population works in different sectors, may be organized or unorganized. The fear of losing jobs is serious problem since 2016 and the government is not able to provide jobs anymore. At the same time, startup scheme has been launched by the government so that the potential entrepreneurs can get registered with it, enjoyed the various benefits offered and can play a role of job provider by employing other population. Therefore start up has its own importance. But the question is that how can a big capital be managed to get into some kind of innovative commercial business. Is that so easy? The main question arises is about if the younger population is aware of such schemes, are they positive towards it? Are they able to get with it and set up their own company or business? Thus, all questions can only be answered from their opinions. During corona pandemic, people experienced loss of jobs and fall in income suddenly. A mass number of people got jobless due to lockdown effect. So this paper is an attempt to understand the problem of unemployment, the reason for startup and the attributes to become a successful entrepreneur from the view point of job seekers.

Objectives of the study

Objectives:

- to highlight the role of startup in creating entrepreneurship and employability.
- to analyze the views of demographic dividends towards employment status in India and startups good scope for entrepreneurship.
- to explore the various attributes among demographic dividends to have successful business or startup.

Hypothesis

Hypothesis 1

H0: There is no much scope for employment generation in Start up scheme

H1: There is good scope for employment generation in employability in Start up scheme

Hypothesis 2

H0: There is no association between employability and attributes of successful business men.

H1: There is an association between employability and attributes of successful business men.

Methodology:

A) Primary Data:

Data is collected from 200 respondents to how start up scheme is useful in creating self employment, jobs and what qualities are needed to have good entrepreneurial skills.

B) Secondary Data:

To supplement primary data, secondary data was collected from various reference books, articles and published sources on employment, demographic dividend and startup.

C) Sampling Technique:



Literature Review:

Campbell (1985) being a pioneer in business incubator concept, his model was improved by next scholars like Samuelsson. He mentioned detailed understanding of BI with innovation and networking dimension. Weinberg (1991) studied the development of business incubation centers and also undertook social engineering by involving people from different walks of life. Bergek & Norrman (2011) he mentioned the perspective of BI and termed them one of the methods of economic process and innovation at national level. It not only support start up but also ensures that they sustain the initial hiccups related setting up business challenges. Lalkaka (2014) contributed to the innovation theory related to Business Incubator and success of the new generation entrepreneurs with



capital and financial support including government and related agencies. Khadefwas, Noorain (2006) found that the discrimination and gender gap is very high in organized sector as compared to private sector. He got data from DIAL, Ministry of Labour. The main objective was to find out gender disparity.

Balwant (2012) tried to find out the impact of I4 on employment generation and observed that there is increase in employment after the I4 emergence in nation. It has led to creation of more jobs for urban youth. Subhani (2011) studied employment structure in India and also mentioned growth rate of employment in the non agriculture sector. He found that the growth of employment is very slow in agriculture sector. Bhattacharya & Arup (1993) tried to find out employment behavior in India. He highlighted that the growth of Indian economy was slow during 1980s, but after reform the consistent growth was not observed uniform in all the sectors.

Analysis of The Data

In order to understand the startup scheme of the government especially in the scenario of not having jobs, 200 questionnaires were got filled from educated respondents to know their views on the same. In which 58 percent were graduates, 21 percent were having secondary education and 21 percent were post graduates. Nearly 60 percent were not employed properly. All 66 percent supported to startup scheme and wished to have own business. Only 4 percent did not support. Rest was not sure on either thought. 79 percent showed their interest to know more about startup and avail benefits. The main problems found are lack of knowledge among the youngsters and so 50.4 percent respondents felt unsure about its fruitfulness.

Table 1: About Unemployment in India

Annual Unemployment in India

Year	Unemployed (Millions)
2000	~15
2001	~15
2002	~15
2003	~15
2004	~15
2005	~15
2006	~15
2007	~15
2008	~15
2009	~15
2010	~15
2011	~15
2012	~15
2013	~15
2014	~15
2015	~15
2016	~15
2017	~15
2018	~15
2019	~15

Unemployment is one of the major social problems in India. How today's young population looks or perceives it was the purpose of this segment of questionnaire, 44.8 percent strongly agreed that finding job is too difficult today. In total, more than 66.5 percent respondents felt that there is continuous increase in unemployment level and loss of jobs. More than 56 percent mentioned that the policies of the government have failed to create jobs. Almost average number of respondents stated that self employment is the only option to have livelihood. 68.9 percent stated that he earning is more in self employed business than being employed. Lacking suitable jobs, there is rise in stress level is agreed by 70 percent of the respondents. To have sustainability in the business, the business skills need to be developed is agreed by more than 67.3 respondents. Looking into socio-economic impact of not having jobs, more than 60 percent respondents feel that there are more chances of getting addicted to demerit goods by young population. Lacking jobs and failure to have source of livelihood, nearly 60 percent respondents mentioned that youngsters may adopt unfair means of earning, which is nothing but a damaged state of society.

Table 2: Causes of Unemployment

Alarming unemployment in India has many socio-economic causes. Different respondents agreed on different causes of unemployment in India today. Population growth is the major factor what 67.3 percent respondents agreed. Only 38.7 stated the defective education system can be the cause of it. But yes it depends upon quality of education what 62.5 percent respondents felt. More than 60 percent respondents agreed that the government policies are not concrete or job friendly. Almost 81.9 percent respondents mentioned that fall in manufacturing sector is a major reason behind job loss among the average educated class. 73.8 percent believed that the background of training and skills is responsible factor behind un-

employment. There is a problem of migration in the country. The reason behind is imbalance regional development and it is supported by more than 68.1 respondents. Nearly 64.9 percent felt that the reason behind increase in employment is mismatch between demand and supply of job.

Table 3: Benefits of Government Startup Schemes

Statement	Strongly Disagree	Disagree	Agree	Strongly Agree
Government Startup policies will create more jobs	1.5	17.5	78.5	2.5
Government Startup policies will increase the number of entrepreneurs	2.1	17.5	78.4	2.0
Government Startup policies will increase wealth of the nation	2.1	17.5	78.4	2.0
Government Startup policies will provide easy loans to registered startups	2.1	17.5	78.4	2.0
Government Startup policies will engage younger population appropriately	2.1	17.5	78.4	2.0
Government Startup policies will empower young population in the country	2.1	17.5	78.4	2.0

In what extent start up skills is going to be useful was asked to the respondents. In which, except 16.1 percent, who strongly disagreed, all agreed that it will create more jobs. Nearly fifty percent agreed that it will increase the number of entrepreneurs. Average number of the respondents felt that it will result in increase in wealth of the nation. Except 34.7 percent, all stated that easy loans will be provided to registered startups. Only average number of respondents felt that that it will engage younger population appropriately and the same number feels that it will empower young population in the country.

Table 4: Important of Start up

According to data collected out of 200 respondents, 81.9 percent said very important, 19.1 said important, 1.4 said so-so, 2 percent said less important and 5.6 percent said no important to the statement "Startup increases Matter of dignity as new generation entrepreneurs." According to data collected out of 200 respondents 46.4 percent said very important, 38.3 said important, 9.3 said so-so, 4.4 percent said less important and 1.6 percent said no important to the statement "Startup increases Matter of dignity as new generation entrepre-

neurs." In the statement on financial independence due to start up nearly 81 percent respondents mentioned it as importance. Nearly 85 percent respondents believed that the startup will certainly leave more scope for entrepreneurial development. 87 percent felt that it provides an better chance to be entrepreneurs and 87 percent believed that it is an better opportunity to get into the process of changing small business to big startup.



Table 5: Attributes and Qualities needed for entrepreneurship / Start up

Entrepreneurs are not born always but they are made. Some attributes they do have in them by birth and some they need to acquired through training and skill up gradation. On asking questions to the youngsters, about qualities they need to have their own startup, many agreed to have or not have attribute among them. 54 percent agreed there has to be creativity and innovativeness. 6.3 percent mentioned that without self confidence, no one can be lead entrepreneurship. 56.9 percent mentioned that good communication helps in developing start ups. 62.9 percent believed that the knowledge of technology is must for developing business. 60.1 respondents believed that social skill helps in gaining goodwill and growing business. 62.2 agreed that without passion, it is not possible to sustain in the business. Average numbers of respondents agreed on self discipline. 65.3 believed that planning and controlling should be the core function of business. Only 46 percent believed that professionalism helps in having owns start up. And 64.1 percent



mentioned that without risk there is no business.

Attitude Toward Startup



Hypothesis testing

Hypothesis 1

H0: There is no much scope for employment generation in Start-up scheme.

H1: There is good scope for employment generation/employability in Start-up scheme.

Results:

The results of the linear regression model were significant, $F(1,246) = 65.63$, $p < .001$, $R^2 = 0.21$, indicating that approximately 21% of the variance in Employability is explainable by Startup Govt Scheme. Startup Govt Scheme significantly predicted Employability, $B = 0.56$, $t(246) = 10$, $p < .001$. This indicates that on average, a one unit increase of Startup Govt scheme will increase the value of Employability by 0.56 units.

Hypothesis 2

H0: There is no association between employability and attributes of successful businessmen.

H1: There is an association between employability and attributes of successful businessmen.

Results: The result of the correlation was examined based on an alpha value of 0.05. A significant positive correlation was observed between Qualities and Employability ($r = 0.15$, $p < .018$, 95% CI [0.03, 0.27]). The correlation coefficient between Qualities and Employability was 0.15, indicating a small effect size. This correlation indicates that as Qualities increases, Employability tends to increase. Table 1 presents the results of the correlation.

Conclusion

The grounds and purpose of encourag-

ing entrepreneurship through start-up has really been a good initiative by the government. It is also well taken by the youths but the main problem observed is that we are failing to reach the benefits or information of such schemes and programmes to the youngsters. No scheme can give results and become successful unless it is made understood among the targeted group. The idea behind 'be a job provider and not a job seekers' really sounds like a great mission. But for this, the young population has to be trained, provide finance and made feel easy in doing business. Here the great responsibilities lie from the side of policy makers. The demographic dividend of the country is truly an asset if their productivity is enhanced and treated as human capital. I would recommend to link Skill India Mission should be linked with startup as the entrepreneurs can also be created.

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Commerce, Management and Economics: An Overview of Covid 19
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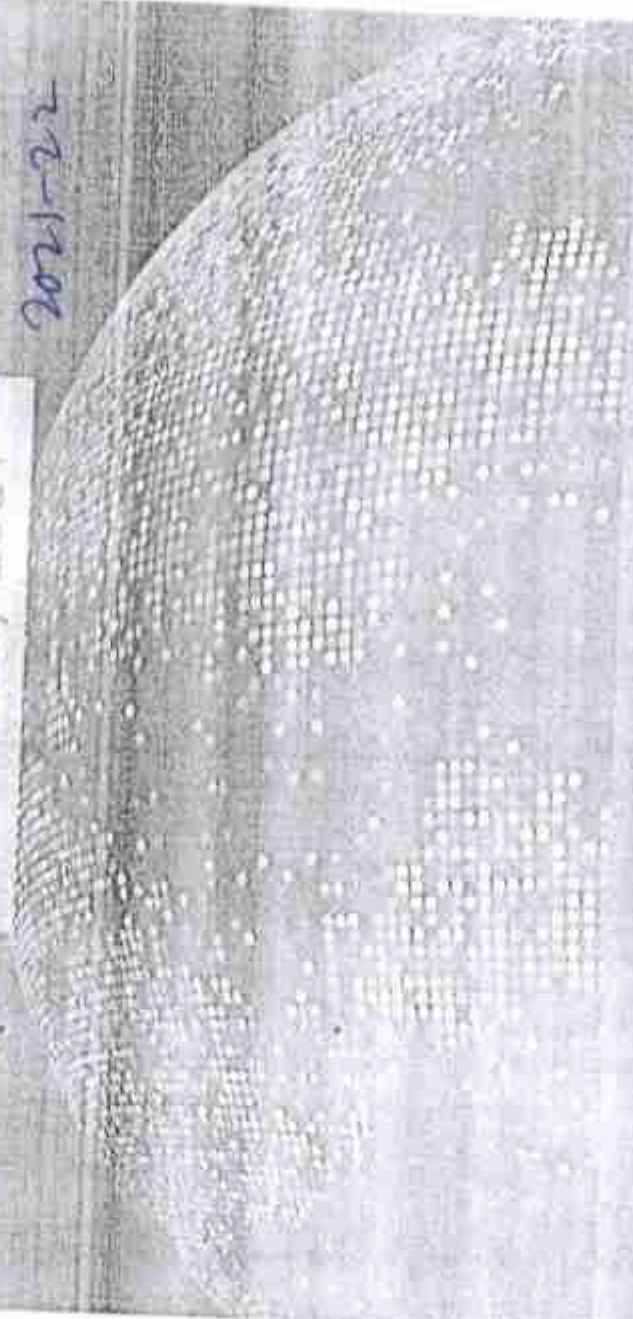
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For presentation of the Paper

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Payment System in India

at the Online Multi-Disciplinary International Conference on

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On Sunday 30th May 2021

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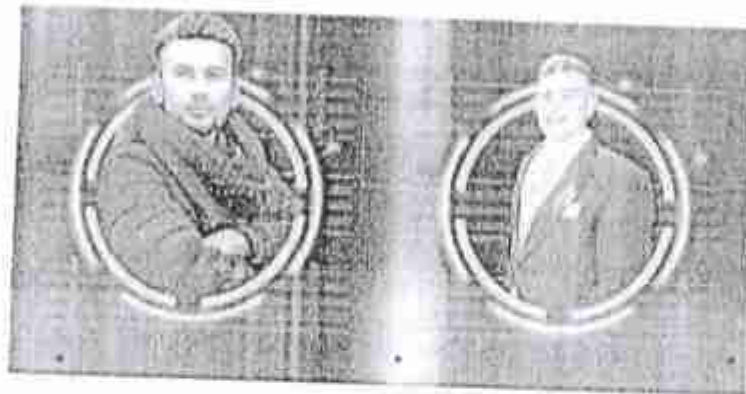
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We appreciate the initiative taken by the IQAC Department as well as Dr. Jitendra K. Aherkar for conducting such a relevant Conference, which will benefit to the industry as well as academicians.

I also extend my heartfelt gratitude to the advisory committee and all the participants for their enthusiastic efforts to make this conference successful.

Mr. Lord Jordan Reeves
Mr. Lord Jason Temasfieldt



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A study on Growth of Covid-19 Virus Boosted Digital Payment System in

India

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Abstract

Since 2016, Indian Government took initiative toward Digitations, Digitization and set a mission for 'Less cash Economy' and more usage of digital payments. Due to use of internet and androids it was well accepted as it ensured convenient, quick payments along with great time saving. Government UPI system, Mobile wallets and bank apps made it quite simple to have online and easy transactions. But the real growth in digital payments is being seen during corona pandemic as people are in lockdown and they have no option but to use online transactions to have life safety. Therefore, there is tremendous increase in digital transactions during this period. It is estimated that nearly 71 percent Indian's will accept digital payment mode by 2025. It has not only brought in choices of payments but also the growth of E-commerce business. In the study, data has been collected on number of users, mode of payments, challenges to be faced, and measures to promote Digital payments in India.

Key words: Digitations, digitization, Digital payments, Covid-19 Pandemic

Meaning of Digital Economy

Over a period of few years, countries have been widely focusing on digital economy. It has cleared a good way for digital platforms in all the sectors. It has rather become necessity today. During pandemic people got to know its importance as 'work from home' became possible. Many economic transactions are being carried online due to the growth of digitization and digitalization. A digital economy refers to a broad range of economic activities that use digitized information and knowledge for all kind of transactions. It has created benefits and efficiencies as it is backed by innovation and emerging job opportunities. It is permitting all aspects of society, influencing the way people interact.

1.1 Meaning of Digital payment system

Digital payment system is a process of payment through electronic mode or digital modes. Where both the payer and payee need to have digital modes to have easy transactions. The mode of transaction is non-human as everything is carried online and digitally. In India, today almost in all the sectors, the digital payment system is getting settled. Right from traders to consumers, all have been using digital mode of transactions. Different digital wallets are in use by users to

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have access to money online. Digital payments can never be thought without banks a banking channel as they provide platform for such a payments. It has made **Transaction and Business at a speed of thought**. There are different digital payment methods such as Plastic cards, UPI, A/P, Micro ATMs, Mobile wallets, A/P etc.

1.2 Digital India Mission

After the announcement of Demonetization, GOI has been promoting online digital payment system aggressively. It can be said that the government actions has pushed this system more effectively. Government has been running the campaign 'Cash less Economy'. Under 'Digital India Flagship Programme' Government is trying to promote 'Faceless, Cashless and paperless' Economy. GOI launched this campaign to enable all government transactions online and electronically. For this they introduced 'Bharat Interface for Money' (BHIM) app for making payments easy, simple and quick. Digital payment system is one of the most important core part of entire digitization and digitalization of India.

2. Statement of the problem

In 2015, Government of India took a step to make country 'cash less economy' and launched 'Digital India Flagship Programme'. Since then the digital payments just began as a different experience to have transaction without face to face contacts and use of paper and hard cash in hand. After the demonetization, this system got a great push as people started installing bank apps, UPI, mobile wallets for making and receiving online payments. Therefore, it is necessary to understand exactly how pandemic and Government mission made it possible and in near future what will be the future of digital payments.

3. Objectives of the study:

1. To highlight digital payment system and its growth during corona pandemic in India and discuss various modes of digital payment used during corona pandemic by users.
2. To study various factors behind good digital payment system in India, study challenges related to digital payment system in India and suggest measures.

4. Hypothesis:

Hypothesis 1 H0: *There is no correlation between Usage of Digital Payment and Measures for best digital payment system*

Hypothesis 2 H0: *There is no association between education, nature of job and use of digital payment system*

Hypothesis 3 H0: *There is no correlation between Usage of Digital Payment and digitally soundness*



4. Methodology:

A) Primary Data:

To find out the responses of covid-19 on digital payment usage, questionnaires were sent to 200 respondents consisting teachers, students and professionals. The data is purely empirical in nature and exhibits the experience of users.

B) Secondary Data:

To supplement primary data, secondary data was collected from various reference books, articles and published sources on digital India, Digital payment, Covid-19 Pandemic.

C) Sampling Technique:

- Sampling Universe : Digital users (Sampling size: 200 respondents)
- Sampling method : Non-probability convenient sampling
- Sampling tool : Structured questionnaire with likert scale
- Sampling area : Home region Nature of study : Descriptive and inferential

5. Literature Review:

Tanpreet and Sadhana(2017) carried study on how Digitization and digitalization helps organisations in functioning better way. Madan (2017) studied the impact of digital India on quality of life due to digital work culture. Ashutosh & Jasmin (2016) put forth his opinion of digital India, its trends and challenges to be faced. He used secondary method for his explanation and named it explorative study. Aiswarya Vijay (2019) mentioned the significance of digital India in achieving sustainable development related to decent work, economic growth, industrialization, rural development and quality of work. Shekhar Srivastava (2017) carried work on secondary based data sources to mention the initiatives under digital India. He wrote about Digi-lockers, E-hospitals, wifi hospitals, next generation network, digital payments, Bharat Net etc. Varsha, Shreesh & Sahil (2020) studied the importance of covid-19 in maintaining social distancing and how is beneficial to avoid physical transaction. Lalita (2019) studied digital payment system, its importance, problems, and challenges in brief. Suma and Hema (2018) carried study on impact of demographic feature on digital transaction in India and set hypothesis on the responses of 200 people and proved it by using chi-square test expressing association between the variables. Arpita & Arjun (2018) tried to explain the digital system, adoption and the technology dealing in it. The study was based on secondary sources and no part was of primary data. Gourab(2021) showed the readiness of people to adopt new payment system. He mentioned about challenges in it and also mentioned its need in future.

6. Analysis of the Data

To find out the impact of covid-19, data was collected from 200 respondents to understand if they increased their digital transaction during pandemic or not? The questionnaire was sent to them to get the responses. Out of them more than 85 percent agreed that they started using or increased the use of digital payments during pandemic being in lockdown.

❖ Profile of the respondents

Out of total respondents, 46 percent consists from teaching filed, 34 percent were from other services, and 12 percent from different professions and remaining 8percent were self employed.



Out of them 68.2 percent were post graduates, 26.2 percent were graduates and remaining were BSC passed.

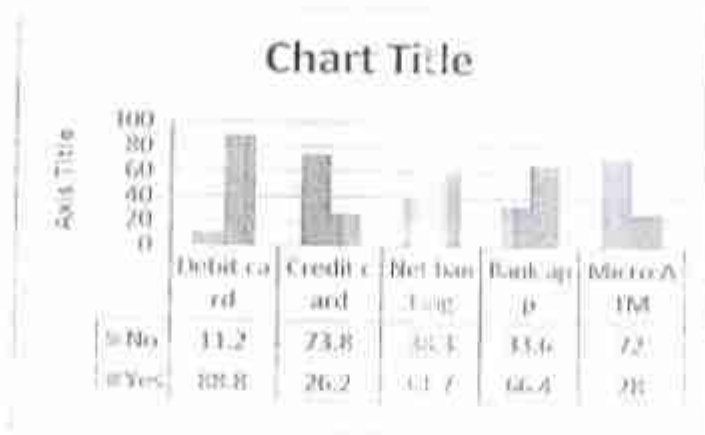


Diagram 2: Use of Digital Mode

It was found that different digital payment modes are being used by respondents. Almost 88.8 percent used debit cards whereas whereas only 23.8 percent agreed to use credit cards nearly 61.7 believed in net banking for their payment and transaction. 66.4 agreed they use their bank apps for making payments and only 28 percent stated that they use Micro ATM for their transaction.

❖ **About Use Frequent use of Digital payments, convenience and minimizing risk of keeping hard cash.**

Out of 200 respondents, 56.1 mentioned 'always', 39.3 mentioned 'sometimes', 1.9 percent mentioned 'don't know about it' and 2.8 percent mentioned 'never' on the statement 'Do you use digital payments frequently?' Out of 200 respondents almost 73.8 percent mentioned 'Yes' 23.4 percent mentioned 'May be' and only 2.8 percent mentioned 'no' on the statement 'Digital payments are better than traditional payment methods.' Out of 200 respondents almost 78.5 percent mentioned 'Yes' 17.8 percent mentioned 'May be' and only 3.7 percent mentioned 'no' on the statement 'Does DP reduce or minimize risk of keeping liquid cash'.



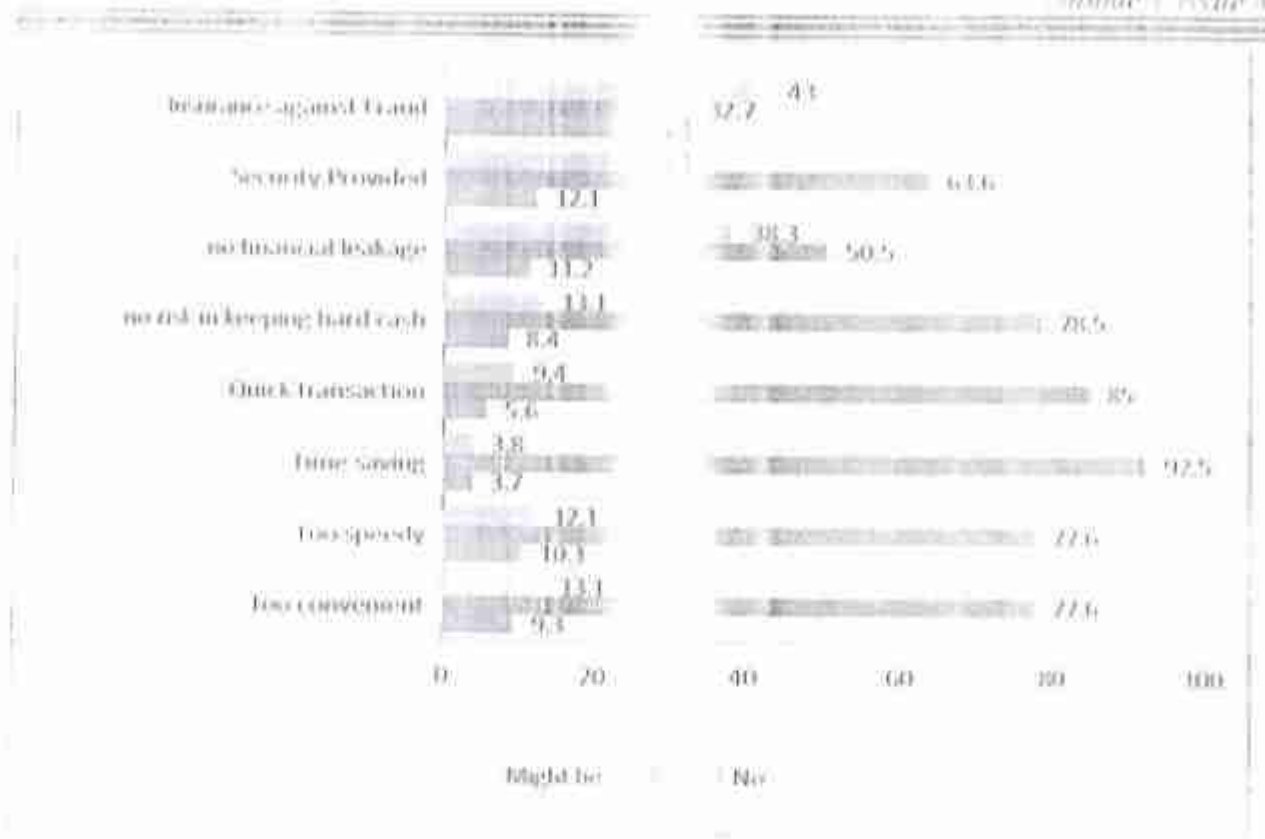


Diagram 3: Factors behind increased use of Digital Payments

Nearly 77.6 percent respondents agreed DP is very convenient and speedy. 97.0 percent mentioned that it is time saving as not need to go out and do transaction in physical presence. 85 percent mentioned that the transactions are very quick and there nearly or less percent mentioned that no need of keeping cash when have different modes of payments. Only 63.6 percent agreed on security which shows the concern and fear among digital users. The lowest percent believed in insurance provided against fraud. So this can be the reason why others do not want to step in digital payments.

Diagram 4: Challenges Faced in Digital Payments





Out of 200 respondents, 78.5 percent stated that payments under the era of digital payments. A campaign needed to promote digital markets. 71.5 percent feel that legal base for digital payment to the unified system of use digital wallets as it. 78.5 agree that there is competition between along with BHIM app, bank apps and wallets are.

➤ **Measures towards Sound Digital Payment**

Out of 200 respondents, 51.4 percent strongly percent. Almost 81.4 percent agreed that DP system. Inconvenience has to be there to avoid 'Digital payments'. 51.4 percent felt that there is no. Followed by 37.4 percent who agreed on it. It that there has to be a 'strong security system'. 80 percent expected discounts and offers on or transactions in digital form. Good and android supported by 45.8 followed by 35.5 percent of there has to be a good network is believed by more.

Diagram 6: Dream of Cashless Economy

Government initiative 'Digital India' claims to foremost in its list. Government is looking for. Respondents were asked about its chances. A percent who believe that cash transaction may long revolution in digitization in India. 3 percent had doubt on its success.

Security is a big problem in promoting online. Same number also felt that there is a need of confidence building among users. 67.3 concern as many avoid linking their accounts. Scared of the frauds which can take place. Payment system and digital wallets as the being promoted and widely used.

System. Reason 'charging less cost followed by 34.6. Has to be made popular in rural areas as well. or Social Injustice' in the usage of Digital increasing digital literacy among people. Safety of money, 59.8 percent believed was further agreed by 21.3 percent. Nearly payments to have further motivation to carry it is a pre-requisite of sound DP system is debts. And to have use of digital payments, recent respondents followed by 31.8 percent.

Online transaction, Digital payment stands the cash economy in near future' as its mission. 1.1 percent it is possible followed by 45.8 need in near future and there will be a last percent were neutral on this and only 3.1



7. Hypothesis Testing

H1: Results: The result of the correlation was significant positive correlation was observed between Usage of Digital Payment and Digitally Soundness.

H2: Results: The result of the correlation was significant positive correlation was observed between Usage of Digital Payment and Measures of Financial Literacy (DF) ($r = 0.51, p < .001, 95\% CI [0.36, 0.64]$).

H3: Results: The results of the Kruskal-Wallis test were not significant based on an alpha value of 0.05. $\chi^2(2) = 1.75, p = .416$, indicating that the rank of Usage of Digital Payment was similar for each level of Education.

Results: The results of the Kruskal-Wallis test were not significant based on an alpha value of 0.05. $\chi^2(3) = 2.88, p = .411$, indicating that the rank of Usage of Digital Payment was similar for each level of Occupation.

8. Conclusion:

It is observed in this study that almost more than 50 percent respondents have accepted digital payment system. Though there are many concerns related to security, access to internet, and even recent mobile wallets, BHIM app and even online payments. The only problems are of illiteracy or reach to the rural areas. Even women in the country. To have uniformity in usage, government and non government campaigns should be achieved in our country.

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STRESS AMONG FACULTIES AND CHB FACULTIES DURING COVID-19

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ABSTRACT

Stress is very common during all. Many factors cause stress among people now and then. Stress is something that brings pressure and affects the working efficiency of the employees. In higher education, stress is being observed among teachers working on a C/HB (Contract/ Hourly Basis) colleges. There is no security of regular employment. Being qualified, they have to work on an hourly basis. In many places, lectures offered are too less that they cannot earn adequate for their families. This situation became even worse during covid 19. As colleges were off and lectures were being conducted online. Many of the teachers appointed here have lost their jobs and had to survive hard almost for one and half years to get financial means. This brought stress to them and being demotivated, they left the industry and preferred other jobs. They were somewhat worried. If studied carefully it may bring a negative impact on academics. Stressed and demotivated teachers cannot give a good quality lecture. This paper is an attempt to find out the economic stress among C/HB teachers and its impact on their productive efficiency.

Keywords: Stress, Economic Stress, Productivity

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Introduction:

Background of the Study:

The role of a teacher in education is very special and essential. They impart knowledge and create good generations. They bring a positive influence on the learners. Today, they are not counted as mere a teacher but named as external parents, mentors, counsellors, and role models, etc. Teachers, satisfied with their jobs, and pay scale are motivated to contribute to the best of their and help in creating future citizens. Their services, should not be overlooked. Rather provisions should be made to provide them academic delight. Different colleges pay a different rate for hourly lectures. About C/HB teachers:

(Clock Hour Basis) faculties are the teachers, who are qualified, work on an hourly basis, and are not employed full time on a pay scale. For some years, in private colleges, C/HB faculties are being appointed to finish the syllabus only appointed for on an hourly basis. There is no job security, or regular payments, which results in some level of stress among them. They are paid according to the lectures assigned. Many times, due to holiday, their lectures do not take place and so they lose their income. The problem of these faculties is very serious as this kind of employment is not only affecting their state of mind but also their entire family and professional life. There is no uniformity, so many young teachers are being exploited and thus demotivated. There are lakhs of teachers who with high experience



teaching are still working on a CTR basis. It is hanging on them a great impact, which may not be fruitful in sustaining academics. For the last 5 years, we full-time posts are filled and these teachers are made to work on a clock-hour basis. Covid-19 Impact

Corona pandemic affected almost all sectors in the world. The education sector is not an exception to it. Especially, part-time, ad hoc, and CTR faculties are badly affected. Many of them had to manage online learning, got reduced workload, lost their jobs, and thus got into a stressful life. This pandemic was not good for the CTR faculties. The socio-economic life is badly affected during covid-19.

Significance of the study:

It is a plight for the one who has been shouldered with the responsibility of creating human capital is struggling and fighting for their survival. For the last five years, proper recruitment has been stopped and the faculties are forced to work on an hourly basis of meager rates. Recently, a retired person was found driving an auto rickshaw in Bangalore. He pension or social security he has after spending life on hourly basis teaching. There are many such cases, where working teachers skipped this profession and joined other sectors. The plight is that the eminent scholar people with self-esteem for some teachers are being demotivated and demoralized. It is affecting their health and mind badly. This study is an attempt to highlight the economic stress among faculties as an impact of the covid-19 lockdown.

Literature Review:

Maken O (2017) carried out qualitative research in the Mboewe district of Tanzania related to the problems the primary teachers faced in the process of teaching and learning. He highlighted the affected morale of the teachers and also mentioned the stress the small businesses, to survive in their profession. **Masurah, et. al (2017)** review previous studies based on online resources and content development, instruction from the teachers' side and participation, readiness, and involvement from the learners' side. **Anisha (2017)**, studied changes in contemporary times and the role of teachers and educators in a commodifying them in society. She explored communal challenges and demands towards education and their professions. **Bongre N.S (2018)** carried out his study on 64 teachers, 37 permanent and 27 on CTR from school 1000. He found that CTR teachers were more anxious than the permanent teachers. He also found that there is no significant difference between male and female teachers based on anxiety status. **Nurul, et.al (2020)** studied problems faced by teachers in Malaysia and many initiatives introduced by the Malaysian government to support teachers. They worked on eight themes chosen to conclude

Objectives of the study:

- To study the demographic profile of the CTR teachers.
- To study the Economic Impact due to Corona Pandemic
- To show the impact of economic stress on CTR teachers.
- To explain the overall impact of Covid-19 on CTR teachers.

Research Methodology:

Primary:

The primary data is collected from 387 faculties working on a CTR basis in the Thane district in various disciplines and departments. The structured questionnaire was distributed having Likert questions to get quality data. Along with the questionnaire, interviews were taken of close friends and were also observed.

Secondary:

The secondary data is availed from published research papers, theses, articles etc.





Sampling Technique-

Purposive Y. B.R. Faculty-

Sampling Area- 11000 students

Sample Size- Full faculty i.e. professors from humanities.

Technique- Non-probability convenience sampling

Nature of the study- Descriptive and exploratory

Analysis of the Data-

Economic Impact-

 Chart I
 Economic Impact


Chart I shows that nearly 89 percent of faculties mentioned that the number of lecture hours was increased being in virtual mode during the lockdown. 91 percent mentioned that they were not paid any extra amount for evaluation and work other than lecture. Nearly 90 percent mentioned that the number of lectures were reduced during online teaching mode. 92 percent agreed that their income was reduced during a pandemic and nearly 90 percent agreed that their salaries were delayed and were not paid on time. So it clearly shows that the teachers were taken for granted for their need of work.



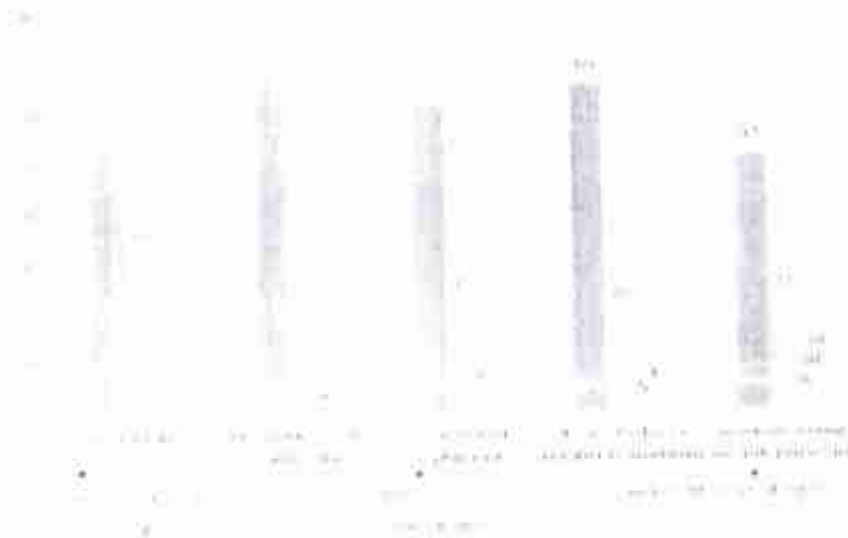


B) Stress creation impact

Chart 2

Stress Creating Impact

Stress creating Impact



In chart 2, it is shown that covid-19 created stress among the CTRB faculties in many ways. 91 percent agreed that their mood was affected due to economic impact. Nearly 90 percent had thought to skip this profession and join other sectors or private jobs. 24 percent of faculties experienced exploitation in the form of delayed payments, reduced number of lectures, increase session time, giving extra work, etc. almost 80 percent mentioned their unhappiness due to insufficient workload earning, a fall in earnings. The stress created a negative feeling among faculties toward this profession.

C) Overall impact of covid-19

Chart 3

Overall Impact of Covid-19



In chart 3, it is found that the overall impact of covid-19 on faculties working on a CTRB basis was not so good.





Following the observation, nearly 90 percent of faculties agreed that due to covid their income, state of mind, health, family and career are badly affected, followed by nearly 90 percent faculties who as well agreed on the same statement. It clearly shows that during covid 19 faculties had to undergo hardship.

Limitations of the Study

- A study was only conducted to check how many teachers in the Theme district in many colleges.
- A study was only conducted on the personal economic stress arising due to covid 19.

Conclusion:

The fact is that the CHB faculties already have been suffering from problems of job security, less income, workload, non-attendance. At the time covid 19, these problems were on the ramp and they had to compromise on less pay and minimum scores. They had to stick to their work as no new jobs were available during this period. The work was taken done from the existing teachers only by giving more workload. Economic problems affected the morale of these teachers.

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A STUDY ON IMPACT OF COVID-19 ON PUBLIC FINANCE IN ASIA

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Abstract

The purpose of this paper is to highlight the impact of covid-19 on the government finance in East and South Asia. Covid-19 pandemic not only affect socio-economic life of the people but also the government finance on large scale. Number of countries in Asia, are developing and have been struggling hard to have sound fiscal policy. They have been suffering from many socio-economic issues and have less GDP as compared to western and European countries. Covid-19 has affected these nations badly as, almost every country in the year 2020 was in deficit and struggled hard to spend on the health of the people. Covid deaths, covid patient treatment made government spend too much unpredictably and in non-plan expenditure mode. The public finance in Asia was more affected by Covid-19. This all made Asia countries in deficit and they even borrowed from ADB, IDA, World bank to meet their health expenditures and had to manage their financial administration with difficulty. In this study, which is based on secondary and official data revealed the endeavour done to highlight the position of Asian countries featuring their public or government finance situation. Economic slowdown, slow recovery increased their deficits ranking them low in global financial and GDP ranking.

Key words: Covid-19, Public and government Finance, East Asia, South Asia



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Introduction of the study

Public Finance of Asian countries:

Public or government finance is the finance which reflects economic behaviour of the country. It shows the scope where government generates income through public revenue,



... resource on the welfare of its people and also borrow in case they are in shortage of ...
 ... economic objectives. Every government has to have proper ...
 ... adjustment between revenue and expenditures. Asian ...
 ... wide variation in their demographic, socio-economic profile. Many countries ...
 ... where China and India are more prospering. But despite of ...
 ... of the people in Asia are still engaged in agriculture as their primary ...
 ... Their large population belongs to peasant community and fall under ...
 ... families. Poverty, inequality, unemployment, discrimination are the ...
 ... of these countries. Although, many of the nations in this continent are ...
 ... Asia is earth's largest and highly populous continent ...
 ... nations in its geographical zone. Being populous nations, they are ...
 ... during critical pandemic. There is a challenge in ...
 ...

2.2.1. General Pandemic

... spread rapidly across the globe causing great tension, health concern and ...
 ... death. Started from China, it spread to the world very fast and almost every ...
 ... by its impact. It affected health of the people, killed millions ...
 ... and all in existence since last one and half year threatening human ...
 ... form of new variant. The concern is not about controlling it but handling the ...
 ... the global economies have got ...
 ... devastation. It has hardest hit low-income ...
 ... Asian Continent. According to World bank, The Pandemic has affected ...
 ... more than 19 million people into extreme poverty. The ...
 ... excessive borrowings of these countries during pandemic. It is ...
 ... between \$2.6 trillion and ...
 ...

2.2.2. Health care expenditure and borrowings

In reality budget, every government allocate budget for health purpose. There is provision made for expenditure to be done on health infrastructure. In reality, in developing country



Hardly between 1 to 2 percent provision is made in budget for health care. In some countries like hospitals and health care. A very few countries like USA spend more than 10 percent on health care. Due to corona pandemic, many Asian countries had to spend much amount on treating corona patients and also on providing free vaccination. Even spending was made to correct pandemic related economic calamity, many countries asked international institutions like World bank and the associate IDA for pandemic debts. India is an exception. World bank and IDA are helping for the purchase and deployment of covid-19 vaccines for more than 100 countries across Africa and Asia. The major contribution was from IDA as a soft loan window to assist poorest nations of the world. The purpose of these lending institution is to help low and middle-income countries and strengthen their health system. Since the start of the covid-19 pandemic, the WB has approved more than \$ 150 billion amount to address health related issue of the poor countries. They are protecting

Researcher: ...
 ... and Elliot Parker (2007) showed the effects of federal finance and its impact on economic growth in the US states. The study was carried in USA. Fisher (1961) discussed the relationship between PE, population and growth of cities and town in 48 states of USA. He discussed the effect of PE. James Bokenya, et al (2009) studied the effect of healthcare expenditure on economic growth related to the logistics affecting economic growth in Africa. ... (2008) tried to show the association between economic growth and public expenditure in USA. Olusegun Akanbi, A and Nick Schoeman, J (2007) highlighted the effects of welfare spending on education and general sectors in African countries. It was a working paper. Peacock and Wiseman (1961) focused government expenditure on PE. They showed expenditures into three effects. They believed that public expenditure should be done according to the situation and not at a same time. Piguon (1973) applied cost-benefit analysis used in the public expenditure policy. He tried to show equality between Marginal cost and benefit. He measured benefits relating with economic and social development. ... (2001) carried primary study on the analysis of effect of public expenditure on health and Education in Indian states as a part of working paper.

... hardly between 1 to 2 percent provision is made in budget ... like hospitals and health care. A very few countries like ... percent on health care. Due to corona pandemic, many Asian ... spend much amount on treating corona patients and ... Even spending was made to correct ... many countries asked international institutions like World Bank ... India is not an exception. World bank, ... purchase and deployment of covid-19 vaccines for more ... Africa and Asia. The major contribution was from IDA as a soft ... The purpose of these lending institution ... and middle income countries and strengthen their health system. ... the WB has approved more than \$ 150 billion ... health related care of the poor countries. They are protecting

... (2007) showed the effects of federal finance and its impact on economy in the long-term. The study was carried in USA. Fisher (1961) discussed ... population and growth of cities and town in 48 states of USA. ... James Ekenya, et al (2009) studied the effect of health care ... expenditures related to the logistics affecting economic growth and public ... Giuseppe Akanbi, A and Niek Schoeman, J (2017) ... spending on education and general sectors in African ... Peacock and Wiseman (1961) focused government expenditures on ... They showed expenditures into three effects. They believed that public expenditures ... according to the situation and not at a same time. Pigou (1973) applied cost-benefit analysis used in the public expenditure policy. He tried to show equality between ... and benefits. He measured benefits relating with economic and social ... carried primary study on the analysis of effect of public expenditure on health and Education in Indian states as a part of working paper.



It also showed the relevance of public goods provided or rendered by the state. It also looked about spending patterns as well. Saugamitra and Nagarajan and Nagarajan (2010) studied the impact of government expenditure on Education and Health in 100 states (UTs) in India, specifying the beneficiaries. Seymour Douglas Oral (2010) undertook a study on the impact of government expenditure on economic growth in 19 OECD countries. The study was restricted to only countries related to OECD. Chhangpa Rana (2010) carried a study on government spending for agriculture in Africa and its implications for policy making. Vathsala Raoji et. al (2001) carried a study on public expenditure management in India. They elaborate how to curtail unnecessary expenditures.

Objectives of the study

1. To study the Public Finance of East and South Asia.
 2. To compare the concept of public expenditure in these countries with reference spending pattern and indicators.
 3. To identify and highlight some of the questions on proper administration of public finance.
 4. To conclude the study.
- Public expenditure of developing country is always high due to its population and economic size. Many nations in Asia are developing and differ in their geographical size. They try to improve the social welfare though the revenue generation though it is not satisfactory. Therefore, they borrow internally and externally to meet their larger expenditure and keep their economy in regular practice, they face problem in sustaining their expenditures. During the pandemic, it became severer and they had to crack the hard nut as they had to spend on vaccination to protect their people. Many nations spend on PDS to ensure food security. Many announced compensations for lost of lives etc. there was a sudden burden of pandemic when economic activities also slowed down resulting into affected production, employment loss and aggregate demand. There was fall in government income at one hand and high spending on other hand, which made condition of these countries more promising. It is necessary to help to find out the way of managing deficits, increasing revenue and coping up with future crises like covid-19 in future. In short, it will highlight the lesson, developing countries should learn to handle their public finance in better way following sound fiscal administration.



methodology.

The data used for this study is secondary and official taken from many international institutions to supplement opinion of the researcher. The data is presented in diagrammatic manner within its study area. The data is primary in nature as it collected by international organisations for non-household surveys.

4.2.1.2.3.2.1.1. Fiscal Imbalance

4.2.1.2.3.2.1.1.1. Government Finance Fiscal Imbalance (% to GDP 2020) East Asia

East Asia is the largest economy including the largest country China with huge and ranking number 1 in the world. Its neighbours are Mongolia, North and South Korea, Japan, Taiwan, Hong Kong, Macao, etc. This is one of the largest land areas in Asia. These all are the developing economies and do not have that much progress in their fiscal finance. These countries have been facing deficit since years. In the year 2020, almost all nations have fiscal deficits as follows:

TABLE 4.2.1.2.3.2.1.1.1

Fiscal Imbalance (% GDP)



Source: ADB data since 2020

It is observed that the highest fiscal imbalance was in Mongolia, -9.6 percent, followed by North Korea, then China, -6.2% followed by Korea -6.1% and the least was with Taiwan, 1.9% as it is a small island. The Corona impact is seen on these developing economies as they suffered with recession fluctuation, market uncertainties, industrial low performance etc. China, covered the largest population and therefore it had to spend huge on its health care causing its fiscal imbalance.



Government Finance, Fiscal Imbalance (% to GDP 2020)- South Asia

South Asia consists Indo-Chinese plain and particular India. It includes countries like Nepal, Bhutan, Bangladesh, Pakistan, Sri Lanka, Maldives, Afghanistan. This one of the poorest blocks in the world. These nations are emerging economies and face number of socio-economic problems. The rate of corruption is too high which results into low revenue generation. At the same time, being populous bloc, the consumption is too high in this region. India is a massive fiscal imbalance as government is hardly able to manage through public account. India adjusts the gap of spending by borrowing from international institutions. Facing corona pandemic, in the year 2020, these countries did not show satisfactory fiscal balance.

Diagram 03

Fiscal Imbalance (%GDP)



It is observed that all the nations belonging to south Asia had fiscal imbalance in the year 2020. The major problem was with Maldives as it had highest FI, -27.5 followed by Sri Lanka, -11.9, India, -9.5, Nepal and Bangladesh, -5.5 respectively and Bhutan, -2.7 percent. This was the result of spending too much to accelerate economic activities and achieve objective of social welfare.

Government Finance Ratio in % to GDP

The following diagram shows the Government/Public/ Fiscal finance ratio consisting Public Revenue, Public Expenditure and Fiscal deficit faced by the group of countries during the year 2020 when corona hit hard to each economy. The diagram shows the percentage of public revenues generated as an income of the government, expenditures made to sustain

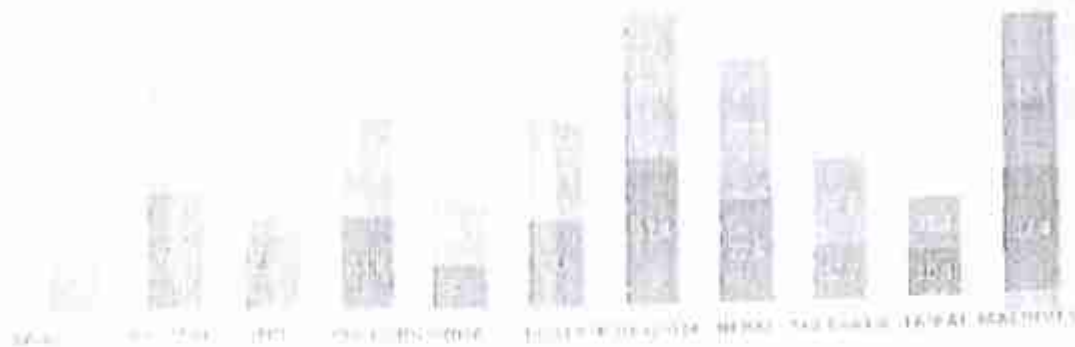


of the people. Due to excess expenditures, these countries faced fiscal deficit.

Diagram 1.3

GOVERNMENT FINANCE RATION TO GDP

Revenue Expenditure Contribution



Each of these three groups (Bangladesh, all nations) had fiscal deficit between -1 to -6 percent. The maximum public revenue was of Mongolia, 32.3% and its expenditure was 31.1 %, leaving behind a surplus of 1.2% and it had surplus of 1.1 percent. Whereas the highest revenue was of Malaysia of 30.6% and it had surplus of 1.1 percent. The lowest revenue was given by India and Bangladesh and their public expenditure was much more than its revenue. Fiscal imbalance of -3.8 and -3.5 percent. Almost all the nations showed percentage of public revenue on various economic activities including health care system. India has been sanctioned \$2750 of \$1.5 billion by IMF in the month of April 2020 to face economic problems and special money on disease containment, treating patients, protecting poor and other economic activities. World bank approved \$1 billion debt to India to accelerate its Social Protection Program providing social assistance to its poor population. The money was to be spent through Pradhan Mantri Garib Kalyan Yojana.

Suggestions:

1. Government should be independent and monitor fiscal efficiency, governments should try to
2. Reduce unnecessary revenue expenditure to reduce revenue deficit
3. More public revenues should be collected by introducing new taxes



- Money borrowed from international institutions should be spend honestly for the social cause
- Transparency should be maintained to gain the trust of lending institutions
- There should be more focus on vaccination drive to save people from corona virus and reduce the error rate made in the treatment of the patients
- Transparency should be treated as a non-negotiable in the long run
- Healthcare services should be improved to have maximum benefit from the spending

Conclusion
Developing countries face difficulty in having more Gross Domestic Product. Shortage of public resources and excessive public expenditure brings these nations into fiscal imbalance. Since the inception of the corona pandemic, there was sudden increase in public expenditure which resulted into negative fiscal position. These countries had to borrow from ADB, IDA, world bank to meet their expenditure on healthcare. Pandemic taught a lesson to these countries to have a provision for spending during such kind of contingencies.

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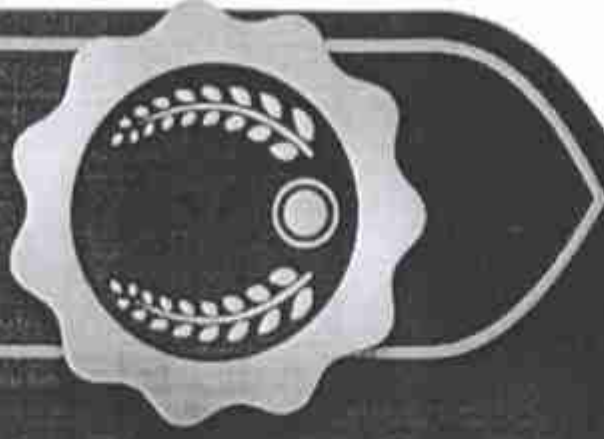
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E-LEARNING AND A THREAT OF LEARNING LOSS

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Abstract

Online learning, supplements traditional learning and helps in regaining learning loss. Learners learn online and gain knowledge through technology. But the paradox is that all time online learning itself is resulting in learning loss as it is distracting learners, creating technological issues, chances of the untaught syllabus, negativity in learning, absence of social interaction, and learning environment. It was assumed that online learning was being a revolution in modification of behavior of the learners. But today, it is being realized that the degrees from online learning are being undervalued and it is a threat not only to learning, but also in choosing a good career. The results show handsome scores but the fundamental knowledge and practicality have been at question. The findings show that even the learners are not comfortable with online learning and understand the threat of learning loss.

Key words: online/virtual learning, learners, learning loss

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Introduction :

Background of the Study :

Learning is nothing but a modification of behavior. Learners are not taught to understand but to modify their behavior during and after the post-learning process. The traditional teaching-learning method is mainly associated with classroom teaching, where the teachers and students interact, learners find friends, and become social by interacting with them. For years, this method of education is being used in India. But since the emergence of the Covid-19, the face of the entire education system has not changed. Now the teaching and learning take place online and both teachers and learners have no option but to adopt this kind of platform to impart and gain knowledge. Online learning is a learning that is imparted by using technology and is highly technical.

Problem Statement :

It is believed that online learning can remove learning loss by supplementing missed courses in classroom teaching. But there is a paradox to it. Rather online learning now, is responsible for learning loss as learners are stressed, distracted and take online learning easy. It was believed that online learning would be the solution to gain additional



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Knowledge, but now when the entire learning process became online, it is observed that it has become the main cause of Learning losses among the learners. There is no surety and guarantee of learning outcomes in virtual learning. And the fact is that the generation learning under this method may have degrees with handsome marks but without knowledge with mental behavior. Therefore, this paper is being presented to highlight the perception towards, problems, effects, of online learning, and reality of learning loss.

Significance of the Study :

Undoubtedly online learning helped learners to continue their learning during the pandemic situation. Teachers and learners considered to be a part of the teaching and learning process. But replacing the traditional classroom with this method changing the entire learning process, may make learners passive, may discourage learners who like face-to-face teaching, may harm students who do not have the technical facility and are not used to using computers and mobiles etc. It is also noted here if the learners would be self-motivated in e-learning and understand its benefits. Therefore, this study is important as it would highlight what learners think about all the time e-learning.

Objectives of the Study :

1. To discuss e-learning and its relevance in the present time.
2. To find out the perception of the learners toward e-learning gender wise.
3. To explore problems and effects of e-learning in the light of learning loss.

Literature Review :

Bedardhe, V. (2006) studied effects of the blended e-learning on practical subjects, like maths and computer learning. The learning attitude was the main focus of this study. **Rekele, T.A., & Menehaca, M.P. (2009)**, Carried a study on the gain on critical thinking and skills of problem-solving in blended learning among students. **Benson, D.S. (2008)** studied the nature of hybrid and learning methods. In the classroom and online their characteristics. **Buket, A., & Meryem, Y.S. (2006)**, Found out students' views on blended learning and its impact in Turkey. **Chen, C.C., & Jones, K. T. (2007)**, compared traditional classroom learning and traditional learning and also assessed the effectiveness and perception among MBA students. **Dean, P., Stahl, M., Sylwester, D., & Pear, J. (2001)** studied the effectiveness of combined delivery modalities for online and distance learning and its impact on learning. **Ferdinand, P. (2004)**, Focused on self-directed learning and e-learning and its experiments, they gave importance to blended learning promoted among young minds in natural sciences in Italy. **Ferreira, L.B.M. (2004)**, carried a study on the learning science of fifth-grade learners and its philosophy. **Harding, A., Kaczynski, D., & Wood, L. (2005)**, Evaluated blended learning and analyzed data to come out with its results in Sydney. **Herman, T., & Hansler, S. (2007)**, Carried a study on face-to-face versus online learning and mentioned cost and learning outcomes. **Mernakshi Thangji, Dr.S. Varrothra, (2016)** stated the drivers and barriers in online learning and E-commerce offering for education in India.



**Research Methodology :**

- Primary Data is collected from 650 learners from the Junior, degree, and PG sections to understand learning from online learning from their end. The data is collected by distribution questionnaires framed by using Closed ended questions and questions based on the Likert scale.
- Secondary data is derived from already published papers, reference books, theses, and reports.
- The sampling method used to collect data non-probability convenience sampling to draw general views. The total sample size was 650. This study is descriptive and explorative. A T-test is used to find out Gender wise perception related to online learning dimensions.

Analysis of the Data :**1. Reliability Test :**

A Cronbach's alpha coefficient was calculated for the E-Learning Benefits scale, E-Learning Problems, Effects of E-Learning, and Opinion on E-Learning. The Cronbach's alpha coefficient was evaluated using the guidelines suggested by Cronbach and Mallery (2015) where > 0.9 excellent, > 0.8 good, > 0.7 acceptable, > 0.6 questionable, > 0.5 poor, and < 0.5 unacceptable.

Reliability Table for E-Learning Benefits

Scale	No. of Items	α	Lower Bound	Upper Bound
E-Learning Benefits	7	.76	.73	.78
E-Learning Problems	9	.86	.85	.88
Effect of E-Learning	11	.88	.87	.89
Opinion on E-Learning	3	.70	.67	.74

Note: The lower and upper bounds of Cronbach's α were calculated using a 95.00% confidence interval.

1.1. Data Related to Learning :**Diagram 1 : Gender**

out of 650 learners, 75 percent are girls and 25 percent are boys who responded to the questionnaire. To avail the proper data, both gender are considered in data collection.





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Diagram 2: Class

out of 630 learners, 38 percent were from the junior section, 34 percent from the degree section, and 8 percent from the post-graduation section. The data was only collected from learners from the commerce and management stream.

Diagram 3: Liking of learning?



out of 630 learners, 55.7 percent learners expressed their view that they like online learning and enjoy it. Whereas 28.5 percent expressed their disliking towards online learning. 15.8 percent were not sure if they like online learning or not. They were more unsure about it.





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Diagram 4: Possibility of learning



Out of 60 learners, nearly 46.9 percent feel that there is a loss of learning in e-learning due to many factors such as personal, technical, curriculum, evaluation, etc. 28.6 percent of learners do not feel so. Whereas 24.5 percent of learners were unable to understand its advantages and disadvantages. They were aware of learning loss.

Diagram 5: Perception towards online Learning



Out of 60 learners, 9.2 percent feel that learning online is an excellent experience, 11.5 percent feel that it is a very good experience. 35.4 percent expressed that the experience is so-so and not so comfortable. Whereas 23.5 percent mentioned that it is very bad and 19.4 percent expressed it as worst and do not support it at all.



Diagram 6: Result of Online learning



View of all learners:

- 46.0 percent of learners mentioned strongly disagree, 9.1 percent mentioned disagree, with the statement 'online learning is flexible'. Therefore, it can be stated that an average number of learners do feel it is flexible and support it.
- 41.5 percent of learners mentioned strongly disagree, 16.9 percent mentioned disagree, with the statement 'online learning is very effective'. Therefore, it can be stated that more than an average number of learners find online learning ineffective whereas others find it effective.
- 41 percent of learners mentioned strongly disagree, 21.2 percent mentioned disagreeing, 22.3 percent mentioned neither agree nor disagree, 10 percent mentioned agree and 4.5 percent mentioned strongly agree with the statement 'online learning is good for understanding'. It means almost 63.2 percent of learners do not find it useful as a good understanding, 22.3 stated no feelings.
- 38.6 percent expressed that it should not be continued whereas others wanted it to be continued. Nearly 60.7 percent mentioned that online learning does not ensure good knowledge and is futile. Almost 75.6 percent mentioned that online learning results in learning loss and knowledge are being not gained. 64.3 percent of learners believed that online learning does not connect teachers and learners being virtual and offline classrooms.



Keywords: Problem in online learning.

Pratiksha, Anandashankar, Kulkarni

Regarding problems in online learning.

- 20.1 percent believed that there is a problem in conceptual understanding, 73.7 percent believed that there is a problem in practical learning and experience.
- 67.8 percent expressed that it is not good for practical subjects like maths and accountancy as the hand-on practice is not there and mere watching slides do not fulfill their curiosity of understanding. 68.8 percent expressed that there is partial learning and threat in learning curriculum in full.
- 61.7 percent of learners mentioned that learners avoid learning and there is an easy way to get escaped from learning. There is no discipline in learning. 51.3 percent found online learning boring and unengaging. Nearly 72 percent believed that there is a technical problem many a time and it affects smooth learning. 70.9 percent believed that there is only listening and very little chance is provided for interaction. Whereas 60.6 percent believed that for theoretical subjects, it is quite boring.





Diagram 8: Effects of Online Learning.

Effects of Online Learning

Statement	Agree	Disagree	Strongly Agree	Strongly Disagree
Online learning results in less and partial knowledge.	77.8	16.7	15.6	19.9
There is no real and fruitful learning.	70.9	12.3	12.3	14.5
It is only empty degrees with no fruitful learning.	75.7	11.5	12.4	10.4
They would always be tagged and teased for their degrees.	70.5	12.7	12.7	14.1
They only would get high marks without a high level of knowledge.	71.2	12.7	12.7	13.4
They do not have good social interaction and virtually they cannot be so connected with classmates as well as with the teachers.	74.7	12.7	12.7	19.9
There is a threat in creating a sound educational and learning base through online learning unless the learner is sincere and takes learning on priority.	69.2	12.7	12.7	15.4
Online learning is a threat to the career.	70.9	12.7	12.7	13.4

Out of 630 learners,

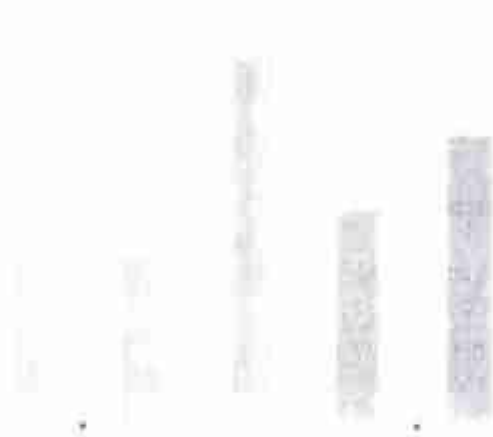
77.8 percent expressed that online learning results in less and partial knowledge. 70.9 percent believed there is no real and fruitful learning. 75.7 percent doubt getting employed on the degrees received through online learning. 71.4 percent agreed that it is only empty degrees with no fruitful learning. 70.5 percent of learners believed that they would always be tagged and teased for their degrees. 70.2 percent believed that they only would get high marks without a high level of knowledge. 71.2 believed that they do not have good social interaction and virtually they cannot be so connected with classmates as well as with the teachers. Almost 74.7 percent of learners believed that there is a threat in creating a sound educational and learning base through online learning unless the learner is sincere and takes learning on priority. And 69.2 percent believe that online learning is a threat to the career.





Diagram 9 : Overall Experience with Online Learning

Overall experience with online learning



out of 650 learners, only 14.2 percent believe that the learning experience is excellent, 13.8 percent believe that it is very good, 30.3 percent believe that it is very bad, 17.7 percent mentioned it as so-so and 23.7 percent straightway mentioned that it is worst. Therefore, the majority are not happy with online learning.

Hypothesis Testing :

Sl.no	Hypothesis	Result of Two-tailed T-test
1.	not statistically significant difference in mean of E-Learning Benefits, the categories of the Gender	The result of the two-tailed independent samples <i>t</i> -test was significant based on an alpha value of 0.5. $t(615) = 2.57$, $p = .001$ indicating the null hypothesis can be rejected. This finding suggests the mean of E-Learning Benefits was significantly different between the Female and Male categories of Gender.
2.	not statistically significant difference in the E-Learning Problem, the categories of the Gender	The result of the two-tailed independent samples <i>t</i> -test was not significant based on an alpha value of 0.5. $t(615) = 0.37$, $p = .785$ indicating the null hypothesis cannot be rejected. This finding suggests the mean of E-Learning Problem was not significantly different between the Female and Male categories of Gender.





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3	There is a statistically significant difference in the Effects of Learning on the category of Gender	The result of the two-tailed independent samples t-test was significant based on an alpha value of (0.011991) , $(p = 0.01)$ indicating the null hypothesis can be rejected. This finding suggests the mean of Effects of Learning was significantly different between the Female and Male categories of Gender.
4	There is no statistically significant difference in the Opinion on Learning on the category of Gender	The result of the two-tailed independent samples t-test was not significant based on an alpha value of (0.2033) , $(p = 0.05)$ indicating the null hypothesis cannot be rejected. This finding suggests the mean of Opinion on Learning was not significantly different between the Female and Male categories of Gender.

Conclusion :

In this study, it is observed that although learners enjoyed online learning in the short run as they are not pressed with compulsory classroom learning, assignments, and attendance. But they too realize the threat of e-learning in the long run. More than seventy percent of learners are not in favour of all-time online learning. Rather they do want it as liberative learner to recover the learning loss along with classroom learning. The major findings show that e-learning is not being preferred by good learners and those who keep social intelligence.

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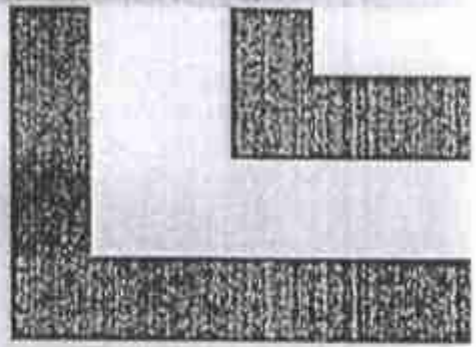
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IMPACT OF COVID-19 ON LEATHER BUSINESS IN MUMBAI

Dr. Rajesh Harichandra Bhoite

*Ph.D. Business Economics, Al-Akbar Peerbhoy College of Commerce and Economics, Mumbai***Abstract**

The pandemic has affected all the sectors and businesses in India. Informal segments of many industries got badly affected due to supply and demand mismatch, Labour shortage and issues, fall in demand, etc. Mumbai is known for its leather business, which has been flourishing for the years and has been one of the major centers of the leather business. Along with caste artisans, many migrated communities from different states have become part of this industry. The contribution of Muslim entrepreneurs and labor has been playing a very important role in the growth of the leather business in Mumbai. Already, the business has many problems related to its growth. And, over to it, the Covid-19 pandemic brought a tremendous impact on it. The business was badly affected and faced many problems, but even though the optimism of the entrepreneur's has sustained them in the business and still wish to continue with the same business in near future as well.

Key words: Leather, Migrated Muslim community, covid-19.

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1) Introduction**a. BACKGROUND OF THE STUDY**

The leather business in Mumbai is as old as the history of the city. In the areas like Dharavi, major leatherwork is carried out. Thousands of artisans and laborers are engaged in the leather industry. The nature of leather units run in Mumbai mainly falls under the unorganized sector. Many entrepreneurs carry leather work independently at home or units hired. A few laborers are employed to work under them and the products are sold in the market. All kind of leather is produced in Mumbai, but the major production of footwear is taken over here. along with it, leather accessories and garments are also produced here. Being the 6th largest industry in India, the contribution to the national output by the Mumbai region is spectacular.

b. PROBLEM STATEMENT

The unorganized leather industry suffers from financial, marketing, promotional, production, and other factors. The record of output produced is not centralized. Even there is no exact data of people working in this industry as manufacturers or labor. There is asymmetrical information. Over to it, the covid-19, pandemic fuelled further and created more issues in the industry. The manufacturers did not get orders during the lockdown. So wholesale trade was affected. People were not on the roads to buy as markets



were closed so retail business was also affected badly. There was no supply of raw labor and many related issues were faced by the manufacturers. The covid-19 brought negative impact on the leather business as the exports too got affected negatively.

c. SIGNIFICANCE OF THE STUDY

This study is important as the leather industry employs millions of people all over India. There are many centers where leather is produced and exported. The industry contributes to GDP and GNP as India leather is in more demand in international markets. The soft and hard leather, both are produced in the Mumbai region. The industry has national importance as it is an export-oriented industry. Therefore, the people who have sustained it, should not be overlooked. There is a need to study the socio-economic conditions of people engaged in the leather industry. Indian industry is 2nd largest producer of footwear and therefore the impact of covid-19 is a subject matter to be studied as it is going to affect exports of country.

d. OBJECTIVES OF THE STUDY

1. To discuss the problems faced by Muslim entrepreneurs running leather businesses.
2. To highlight the impact of covid-19 on the leather business.
3. To conclude with some suggestions to reduce the impact of the pandemic.

e. HYPOTHESES:

1. The impact of Covid-19 on the leather business is insignificant.
2. The entrepreneurs are pessimistic to continue the leather business in Mumbai.

II. LITERATURE REVIEW

P. Pushpa (1985) studied the export-oriented leather industry in the Arcot district of Tamil Nadu mainly focused on the effects of an Export Trade Control Order in August 1973. R.R.Prasad (1986) analyzed the leather business as a prime task of the people belonging to the scheduled castes. The introduction of this book includes the objective of studying searching for the traditional craft and the leatherworker relationship. The area of study undertaken in Uttar Pradesh. Sharma Satish Kumar (1991)⁶ highlighted the socio-economic conditions of Chamars known as scheduled caste people. The book discusses the craftsman and traditional skills of the workers in the leather industry. Subramanian (1993) have studied the contribution of the leather manufacturing firms in the export promotion and marketing orientation exporters. Thirthankar Roy, Indira (1994) observed that artisan castes were typically those identified with the manufacture or trade of specific products. The integration of colonial India into a world market created an export boom for Indian hides and skins that began in the 1870s and continued for nearly half a century. Gunea, Ozur & Eser (2011)¹⁰ compared worldwide leather industry structured with SME's general. They mentioned that the nations like Italy and Spain are at the forefront of the world market with their brand images based on quality products while the LDC's like India, Brazil, and China emphasize cheap labor and low cost. Bhosale B.V. (2012)¹¹ described Kollapur as one of the famous cities of Maharashtra.



connected to the production of footwear that too of a traditional kind. The leather tanning centers and the process of making Kolhapur chappals are some of the characteristics of the city. **Bhandivadkar Leela and Mavasthandilke Avinash (2012)**¹² introduced the cobbler community to their history and characteristics and source of contribution for economic growth. **Bombay Leather Survey Committee (1961)** report is divided into four classifications: studied separately to conclude. Namely, Pre tanning, Tanning, Leather goods manufacturers, Allied Industries are the elements of study. **Exim bank research Brief (March 2006)** research briefed by Exim bank gives the complete export data of the leather industry in numerical and diagrammatic presentation. The world export is compared with India till the year 2004-2005. **Report on leather industry, Chandigarh (2007)** gives general social and living conditions of unorganized workers in leather and other art industries. The report has been divided into five parts.

III RESEARCH METHODOLOGY

Primary Data:

To understand the impact of covid-19 on the leather business in Mumbai, Data is collected from 100 Muslim small scale manufacturers by distributing questionnaires physically as well as on google forms. Data is collected through a structured questionnaire having dichotomous and Likert scale questions.

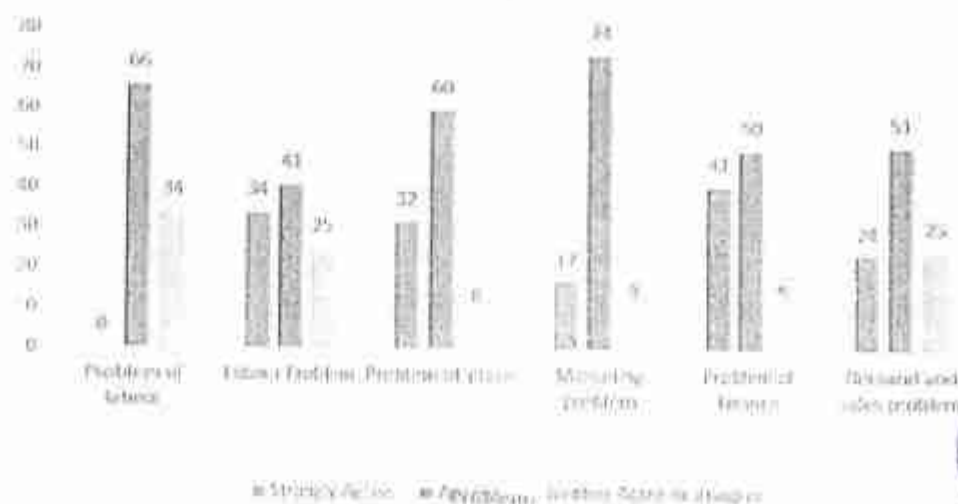
Secondary Data:

To supplement primary data, the information is also taken from reference books, research articles, theses, and new write ups.

IV ANALYSIS OF DATA:

A) Business Problems

Diagram I
Business problem



Source: Primary Data

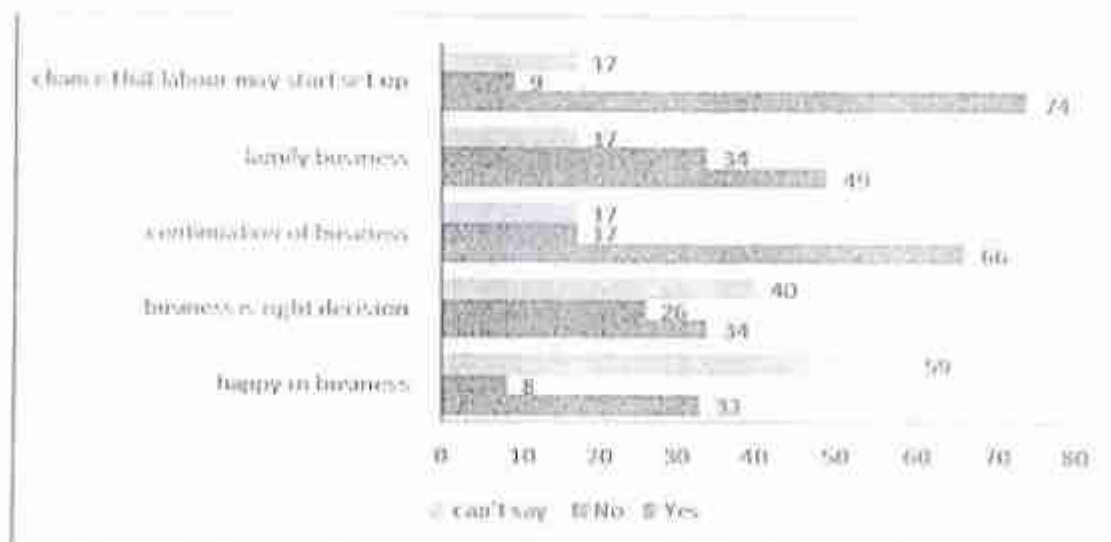


Out of 100 entrepreneurs,

66 percent agree that they face problems with raw material whereas 34 percent do not either agree or disagree or are unable to understand the exact issue related to the raw material. 34 percent mentioned strongly agree and 41 percent agree with the statement that they face labor problems as it is an informal market and job skipping is very common. 32 percent strongly agree and 40 percent mentioned agree with the statement on the problem of face. In Mumbai, already there is the problem of space and people staying in slum areas, house only. But others have no option to buy rental premises to carry their work. 17 percent mentioned strongly agree and 74 mentions agree on the problem faced in marketing and promoting their leather products. 41 percent mentioned strongly agree, 50 percent mentioned agreeing on the problem of finance in this business. They need working capital to keep the business working. But they are not able to make it possible from self financial and have to be dependent on source capital. 24 percent mentioned strongly agree, 51 mentioned agreed to the problem of demand and sales.

A) Regarding Business Status

Diagram 2
Regarding Business Status



Source: Primary Data

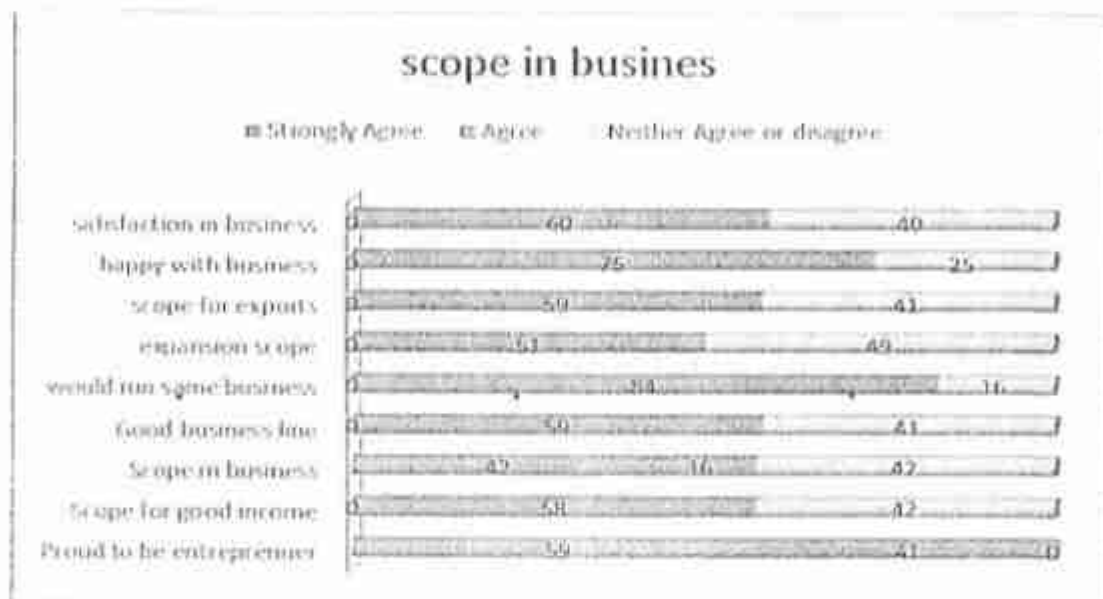
Out of 100 entrepreneurs,

Only 33 percent are happy with the leather business, 59 percent are not sure about their happiness as they are suffering from so many problems in the business. Rest 8 percent mentioned their unhappiness. Only 34 percent think that their decision to be in this business is right whereas 26 percent mentioned no, rest 40 percent are neutral on this question. Although entrepreneurs face so many problems, they do want to continue with this business. Might they have no other source or cannot substitute this work with other work

... only. Nearly 49 percent wish to continue it as their family business. 34 percent do not want to keep the same business. 74 percent of entrepreneurs said yes and believe that their labor may steal work culture from them and may start their units and become competitors.

Scope in Business

Diagram 4.21
Scope in Business



Source: Primary Data

One of 100 entrepreneurs

Only 60 percent are satisfied with their business. 40 percent are not able to tell if they are or not but still wish to carry with their leather business. 75 percent showed their contentment with whatever they have set up. 25 percent are unable to express it. 59 percent mentioned that there is a scope in business as exports are possible if good quality and design products are produced. Rest 41 percent are neutral on this question. 51 percent believed that business can further be expanded with more units and more products. 84 percent mentioned that they would run the same business, it clearly shows that they are comfortable in this business and do not want to diversify. 59 percent expressed that this is a good line business and the rest are not able to tell almost 100 percent feel proud to be a leather entrepreneur. 42 percent mentioned strongly agree and disagree with the statement of having scope in business. Rest is not able to express. 58 percent believe that good income can be earned in this business.

HYPOTHESIS TESTING:

H₀: There is no statistically significant relationship between Problem of Finance and Return from Business

Results

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that Problem and Return are related to one another.

2. **H₀: There is no statistically significant relationship between Problem of Demand & Supply and Return from Business**

Results

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that problems and Return are related to one another.

3. **H₀: There is no statistically significant relationship between Problem of Finance and Profit Margin**

Results

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that Problem and Profitmargin are related to one another.

4. **H₀: There is no statistically significant relationship between Problem of Demand & Supply and Profit Margin**

Results

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that problem and Profitmargin are related to one another.

5. **H₀: There is no statistically significant relationship between Decision on continuing business & Scope of export**

Results

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that Continue and Exports are related to one another.

6. **H₀: There is no statistically significant relationship between Decision on continuing business & Satisfaction in business.**

Results

The results of the Fisher exact test were significant based on an alpha value of 0.05, $p < .001$, suggesting that Continue and Satisfaction are related to one another.

VI) SUGGESTIONS

- Being one of the crucial industries, the government should focus on its informal segment of the leather industry. This is the largest segment which is well organized and has been contributing to the GDP through output and also employment generation.
- Training should be given to the young entrepreneurs working in the leather industry in Mumbai
- There has to be a subsidy in the procurement of raw material used by the leather entrepreneurs
- There has to be a proper mechanism to record the number of people working in the leather industry in Mumbai

- The leather associations should be encouraged enabling them to demand their business to the concerned authority.
- Loans should be provided to these entrepreneurs enabling them to save their rent and increase profits. The place is a major issue in Mumbai.
- Leather industry must be promoted to increase self-employment and entrepreneurship in the country.
- Different training programs should be arranged under startup and standup flagship programs.
- Different training centers should be started in different talukas and district levels to teach prospect entrepreneurs, how to bend the leather and how to proceed with expanding business activities.
- Workshops should be organized to increase the scope of the leather business all over the world.
- Vocational or degree courses should be started especially having a curriculum on leather business and profession.
- Training should be given to innovate new designs and forms of leather to cater to the increasing need of the consumers.
- Looking at the enthusiasm of the young artisans to continue their business even in the intense competition, it is necessary to create more awareness of entrepreneurial activities among these new generation artisans. The focus should be given to more enrollments of them in the leather training institutions.
- There is a need for purposeful and timely review of the leather policies implemented by the government for the leather sector from time to time. Along with it, the leather producers should be encouraged to go for technology up-gradation.
- There should be regular updating of statistical data based on leather sectors, leather employment to present a true picture of the said industry.

VI CONCLUSION:

It is observed that the leather business is badly affected in Mumbai due to the covid-19 lockdown. There were many business-related problems faced by these manufacturers. Still, they found scope in the business and showed their desire to continue their business in Mumbai. The majority of them hired the business and learned to carry it over years. They have been successful in flourishing businesses in Mumbai and constitute a major part of the National industry.

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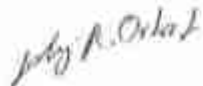
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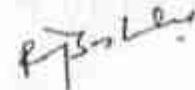
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and post pandemic period" at Multidisciplinary International E-
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GIG ECONOMY: A CATALYST FOR INDIA'S ECONOMIC RECOVERY DURING AND IN POST PANDEMIC PERIOD

Dr. Rajesh Harichandra Bhoite

HOD- Business Economics, AT Akbar Peerbhoy College of Commerce and Economics, Grant Road, Mumbai.

Abstract:

Gig- economy has been playing an important role in the developing countries in providing employment and source of livelihood to the less educated and lower status people since years. It provides flexi-mode, casual, temporary type of jobs to the millions of people in India. It represents informal sector of India where more than ninety percent workforce falls under the unorganised sector. Platform provided by the gig-economy attracts all kind of workers who are ready to provide their labour and personal or skill- oriented services to the employer or customers. The study was carried on hundred employees selected different service sectors to find out their views and opinion about gig-economy and its significance in sustaining level of employment and household income. The study was limited to the service sector only. The study showed that more than ninety percent of the respondents believe that gig-economy can be more useful for India in post corona period.

Keywords: Gig economy, gigger services, labour market, informal economy

Introduction:

• Introduction to Gig Economy:

Gig economy is a synonym to informal economy in India as casual and temporary jobs are common in India. Gig economy has great potential in India as it provides all kinds of short-term jobs to the millions of the people whether skilled or unskilled. When many work for main income on this platform, others use it for supplementary or moonlight income. Therefore, it helps in increasing personal income of the people and thus also adds value in GDP through casual employment. This economy is comprised of migrated jobs on this platform as well as new jobs created in the economy in various sectors. Right from construction industry to logistics and from food industry to health industry, this economy provides jobs.

• Who are the Giggered workers?

It is observed that gig workers are mostly the young population of a country who engage themselves in various sectors as service provider to increase their earning. It is assumed that gig workers are less educated and semi-skilled. But this is not a case, today even graduates and post graduates have been preferring to work in this economy due to non-availability of jobs. It employs students who wish to work during their education, women who are free after household work and semi-skilled professionals and workers who can provide professional services. Gig-workers may be anyone who is providing services to make up some money. Many a times, it is believed that gig- workers are only limited to the lower income group or worker class. But today, it is not so. It consists all kind of service providers, who provide even the personal services. It has many segments such as high skill professionals such as tutor, beauticians who prefer to work in flexible mode. Moderate skill holders such as LIC agents, data entry operators are also a part of it. Financial contributors and many others are also a part of this.

• Significance of Gig Economy in LDC's Like India

The participation in gig economy is higher in developing countries due to large population. India is not an exception to it. Being one of the highly populated countries, India has great future for gig-economy. When majority of the population in India falls under working class, they can be absorbed in various kinds of work and be supported to earn for their livelihood. The youngsters, with free time can get engaged with some kind of work they are good in and raise their family income. When there is high absolute and relative poverty in India, gig economy can help in maintain average standard of living among low-income groups. All family members can do something in their free time to add in family income. Thus, if gig economy is well regulated by the government, it can surely help in sustaining not only the increase in income but also the welfare of the people. During pandemic, people got casual job as 'corona warrior in health industry'. There is a need to enhance this sector further to compensate the loss of jobs during corona pandemic.

Literature Review

D.Pietro G (2002) carried a study in European countries with special attention on skilled workers. He intended to find out mist-





match between demand and supply of skilled workers. He found that overeducated and underutilized workers stem from company's inability to take out the advantages associate with increasing rate of technological progress due difficult regulations in protecting employment. Frey and Osburn (2017) carried a study on future computerization, job risk, education and wages. They tried to find out relationship between three for estimation of impact on labour markets in USA. A study was carried on 702 detailed occupations. Simon Best (2017) put forth his views on the gig economy of USA. A study was based on the secondary sources, in which he highlighted areas of gig-economy, the nature of workers, type of services provided, the dynamics of gig economy etc. In his views, gig economy is on rise in USA. Otto and Vili (2018) highlighted the growth of online labour markets and job availability in the gig economy. They highlighted various jobs in service industries and carried a study on 1172 samples selected from different sector to understand the viability of the gig economy and growth of labour markets. Lucy Joykuty (2019) found out the significance of the gig-economy for the millennials. The other objective of the study was to analyse various factors contributing in the gig economy. The study was descriptive and inferential in nature so statistical tools used were central tendencies and correlation. Kevin Chaudhary (2019) carried a survey on 87 respondents from different nations using non probability quota sampling to understand the generation born between 1980 and 1989 and their association with increasing gig economy in Austria. He concluded that socially and economically developed nations can create great platform for the development of the gig economy. Cyrille et al (2019) mentioned in their finding that there is well growth of gig-economy and so the policy makers should be alert to frame suitable policies to create favourable environment for the workers and the service providers. Digital economy is a need of the time, what they mentioned in their study. Anwesha Ghosh (Report) studied women workers in the gig economy in India, the sectors considered were domestic work, beauty workers, cab driving, food delivery platform etc. she studied in depth profile of women employed, kind of work they chose, training if provided, social security if any provided etc. She gave strong recommendation to increase the participation of women in the gig economy.

Objectives of the study:

1. To highlight the nature and importance of the gig economy
2. To study the demographic characteristics of the giggered workers.
3. To study the role of gig economy in Employment level in India and GDP
4. To explore the role of gig economy in India's economic recovery
5. To conclude with suggestive measures to boost gig economy in India.

Hypothesis of the study:

1. H01: There is no association between demographic characteristics of respondents and growth of gig-economy
2. H02: There is no association between growth of gig-economy and economic growth of India.
3. H03: Gig-economy do not have any association with growth of employment

Methodology

Primary data

To understand the role of gig economy in India, primary data is collected from the gig workers through structured questionnaire including Likert scale of agreement. The questions asked were based on unemployment and significance of gig economy to overcome it. Data was collected only from service segment of gig economy.

Secondary data

To support primary data, secondary data is collected from published articles, research papers, reference books, theses relevant publications. It helped in getting more insights about gig-economy.

Sampling Techniques:

- Sampling Universe: Gig workers (service Providers)
- Sampling method: non-probability convenient sampling
- Sampling size : 100 respondents
- Nature of the study: Descriptive





Data Analysis

The data was collected from 100 youngsters engaged in providing gigger services in many areas such as food industry, personal services, logistics, retailing etc. As figure 1 shows,

Figure 1: Education level
Education Level



nearly 58 percent youngsters are found post graduate followed by 29 percent who are graduate and only 13 percent are found HSC passed. It shows that the youngsters prefer working for part time job and flexible job to earn some income for them.

Figure 2: Employment level in India
Employment in India



As figure 2 shows, there is increasing unemployment in India since years. To know the opinion of the respondents' question was asked regarding satisfactory employment level in India to the respondents.

Nearly 54 percent mentioned that the employment level in India is not satisfactory. Whereas on 18 percent mentioned 'Yes' to the statement, 28 percent respondents did not prefer to answer on the same.

Question 3 : Is full employment a need today?

Today when no full-time jobs are available, there is always a trauma among educated youngsters about their career and stability of income. Nearly 49 percent respondents expressed their opinion that, there should be a stable and fulltime income. Whereas 36 percent respondents mentioned that, it is not necessary as income generation is important let whatever nature of job it is, 15 percent respondents were neutral to the question.

Figure 4: Why is Gig Economy preferred?

As figure 4 shows, Gig economy provides part time, temporary and flexible jobs to the youngsters in India. But the question is what is the main idea behind of working in gig-economy? To answer this nearly 13 percent believed that it is needed to have main income, 22 percent believed that it is needed to earn additional income, whereas 65 percent agreed that it is needed to earn both kind of income. The employed one can also spare some hours in a day or weekend to earn some money working under gig economy.





Why Gig-Economy

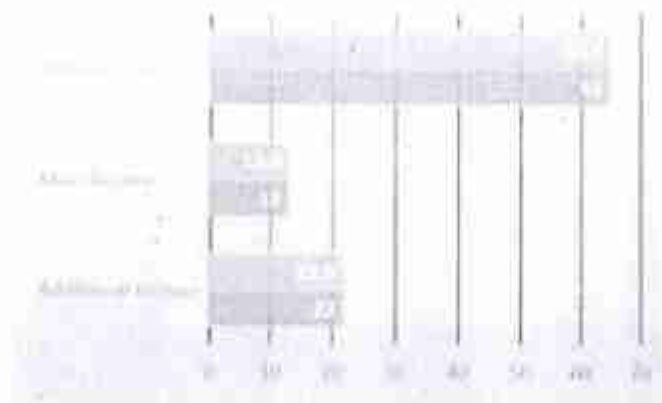


Figure 5: Nature of Unemployment in India
(Percentage wise)



As figure 5 shows, it is observed that there are different kind of unemployment in India. Nearly 70 percent (25A+45SA) agreed that there is an open employment in India. 78 percent (58A+27SA) agreed that there is underemployment existing in India. 71 percent agreed that there is structural unemployment in India. 74 percent mentioned that the reason behind suicide is unemployment among youngsters. 75 percent mentioned that the unemployment is chronic in unorganised sector. And nearly 70 percent agreed that unemployment has become a chronic problem during corona pandemic.

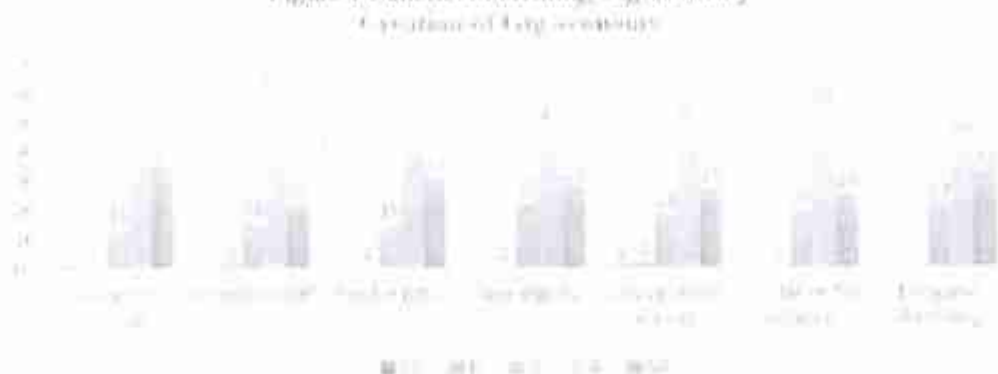
Figure 6: Significance of Gig-Economy
Significance of the Gig-Economy





As figure 6 shows, gig economy provides platform for various jobs in India. 79 percent respondents agreed that there is a increase in household income due to gigged jobs. 74 percent respondents agreed that it helps in getting timely jobs. Nearly 85 percent agreed that it provide scope to earn extra income in free time. And 88 percent agreed that it helps skilled oriented population to earn something better on the platform of gigged services.

Figure 7 Benefits of creating Gig-economy



As figure 7 shows, it is observed from the figure that nearly 84 percent respondents agreed on the statement that gig economy helps in creating household income. Which in turn increases GDP of the nation, is believed by 82 percent of the respondents. Gig economy provides flexible jobs is believed by 84 percent where as nearly 86 percent believed that it also raises their dignity as they are able to make up some kind of income. 78 percent believed that it survives labour market and also bring growth in informal economy. 79 percent respondents believed that it creates foundation for various business and 77 percent respondents believed that it helps in recovery of economy by creating jobs and thus by increasing GDP.

Figure 8 How to enhance Gig-economy



As figure 8 shows, there is need to grow gig-economy in a country when socio-economic problems are on rise due to no jobs or less job opportunities in a country. Nealy 71 percent respondents mentioned that gig economy can be enhanced by starting virtual and offline windows providing information about the gig-jobs. Only 47 percent mentioned that gig economy can be enhanced through public-private partnership. Only 45 percent mentioned that the role of private sector is important in growing gig-economy. 54 percent believed that creating more public goods can support the growth of gig economy.

Hypothesis Testing

1. Null hypothesis (H01):

There is no association between demographic characteristics of respondents and growth of gig-economy

An analysis of variance (ANOVA) was conducted to determine whether there were significant differences in Gig Economy





by Education. The assumption of normality and *Homoscedasticity* were met and no Outliers were detected.

Results

1. The ANOVA was examined based on an alpha value of 0.05. The results of the ANOVA were significant, $F(2, 97) = 4.48$, $p = .014$, indicating there were significant differences in Gig-Economy among the levels of Education (Table 3). The eta squared was 0.08 indicating Education explains approximately 8% of the variance in Gig-Economy.
2. The ANOVA was examined based on an alpha value of 0.05. The results of the ANOVA were significant, $F(2, 97) = 3.54$, $p = .033$, indicating there were significant differences in Gig-Economy among the levels of Gig-Reason (Table 5). The eta squared was 0.07 indicating Gig-Reason explain approximately 7% of the variance in Gig-Economy.
3. Paired *t*-tests were calculated between each pair of measurements to further examine the differences among the variables based on an alpha of 0.05. The Tukey HSD *p*-value adjustment was used to correct for the effect of multiple comparisons on the family-wise error rate. For the main effect of Gig-Reason, the mean of Gig-Economy for Both kind of Income ($M = 8.32$, $SD = 3.17$) was significantly larger than for Main Income ($M = 6.15$, $SD = 2.79$), $p = .017$. For the main effect of Gig-Reason, θ - mean of Gig-Economy for Additional income ($M = 8.77$, $SD = 2.35$) was significantly larger than for For Main Income ($M = 15$, $SD = 2.79$), $p = .035$. No other significant effects were found.

3. Null hypothesis (H02)

There is no association between growth of gig-economy and economic growth of India.

The result of the correlation was examined based on an alpha value of 0.05. There were no significant correlations between any pairs of variables. Table 7 presents the results of the correlation. This because the number of samples selected are minimal.

Pearson Correlation Results Between Gig-Economy and Economic Growth.

Combination	r_p	95% CI	<i>p</i>
Gig-Economy- Economic Growth	0.01	[-0.23, 0.25]	.938

N = 69.

Therefore, hypothesis is accepted as there is only consideration is given to the service segment of gig-economy.

3. Null Hypothesis (H03)

Gig-economy do not have any association with growth of employment

The result of the correlation was examined based on an alpha value of 0.05. There were no significant correlations between any pairs of variables. Following table shows the correlation

Pearson Correlation Results Between Unemployment and Gig-Economy

Combination	r_p	95% CI	<i>p</i>
Unemployment- Gig-Economy	0.08	[-0.15, 0.32]	.488

N = 69.

No hypothesis is accepted as sample selection is minimal and only from service sector.

Recommendations

1. Government should accelerate labour markets and informal economy as it provides various types of jobs to million of population in a country.
2. Government should not overlook the role of gig-economy as it provides livelihood to millions of low-income workers and groups and also unlock economic value. And when government is not capable to create full time government jobs, this economy can keep job seekers engaged in help in earning some main or moonlight income.
3. Private firms should open up for gig services as there is great potential in it. Different kind of contractual work can be created based on work specialization and skills.
4. Public goods should be created enhancing ability of the people to have access to gig-jobs. Government should frame laws regulating gig-economy to have concrete data on employment.
5. Public-private partnership is must to create timely jobs for gig-workers. When economy is being privatized, there has to be a initiative by government to look after source for livelihood of the people.
6. Every sector should be opened up for gig-services by providing various hard and soft skills to the less educated class of India.





Conclusion:

When there is high unemployment in India and policies for creating full time jobs are not been so successful, gig economy is going to play a role of 'Catalyst' to keep economy going. Without employment, there is always a problem of aggregate demand which further create many economic problems and pressure.

Therefore, there is need to create more platform for gig economy in India to provide some kind of jobs to its 'younger population' called 'demographic dividend'. Engagement in work is important to enhance productivity and earn household income in LIC's.

Gig economy has to be given significance and should be channelized through special policies and measures to motivate people to do jobs of their choices and keep going with economic activities.

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CERTIFICATE OF PARTICIPATION



This is to certified that

Dr. Rajesh H Bhoite

of Al' Akbar Peerbhoy College of Commerce and Economics

has participated in the One-Day National Level E-Conference on Skilling and Employment Opportunities for Youth held on 12th April 2022.

Title of the paper: **Skilling Youth through NEP: Opporrunity and Challenges**

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SKILLING YOUTH UNDER NEP 2020: POSSIBILITY AND CHALLENGES

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ABSTRACT

This is the first time in India that an education policy is announced with broad and comprehensive objectives covering skill education. The policy is drafted to groom the young population of the country and to develop them to increase their work productivity and potentiality. This policy is being appreciated by many as it looks interestedly for the 'Demographic dividend' of the country who have the responsibility of raising the name of the nation. This is an inclusive policy that is going to assure inclusion and equal participation of all the children including marginal and differently-abled. The policy is aligned with 'Samagra Shiksha' and National Skills Qualification Framework (NSQF) to fulfill its vision of providing skill education to millions of youths from the school level onwards holistic manner. It is found that the student's fraternity is also happy with this policy and are excited to see it implemented as it is going to give importance to their hobbies, interest, and extra-curricular activities. This study is an attempt to find out the perception of the learners towards NEP 2020 in the context of 'Skilling India'.

Keywords: NEP, Quality education, Skill development, Outcome of policy.

❖ ABOUT NEP 2020

Recently New Education policy is announced by the government of India after almost 34 years. This policy was framed under a committee of T.S.R. Subramanian. The purpose of this policy is to enhance the quality of education and its costability. This policy was again drafted in 2019 by the committee of 9 members under the chairmanship of Dr. K. Jaganmohan. This policy has main features like retaining the name of ERD as a ministry of education, an increase in GDP contribution by up to 6 percent, and an increase in gross enrollment ratio. Fundamentally, the policy is comprehensive and qualitative as it gives importance to traditional as well as dynamic mode of education. The main focus is on skill development. Learners would be given training at the school level only in the areas they have an interest. So that they can be employable easily. The policy allows multi-disciplinary and multi-disciplinary approaches. Learners can take combined subjects of their interest across all disciplines. Not only learners, but for teachers also are going to bring education degrees to prepare class teachers by NEP 2020.

❖ SKILLING YOUTH

India being a country with a large young population, Demographic dividend, has great potential to grow. The only condition is that this young population should be converted into the production of human capital. This is possible if they are provided with skills in the areas they are interested in and increased their ability to perform best and contribute with high productivity. Hard and soft skills developed by learners can help them not only yield the best of themselves, but also to increase interpersonal relationships. Educational attainment only won't be possible as today we can observe in India that the highly qualified ones are too struggling for jobs. Under the mission of skill India, GOI has been trying to initiate all possible ways to skill youth. Under the tag 'Kaushal Bharat Kaushal Bharat', PM of India, Mr. Narendra Modi announced that this mission would provide skill training under NSRF. Youth can register under it and get trained with different skills. It would help them to get employment in India as well as abroad, which demands professionals only.

❖ SIGNIFICANCE OF THE STUDY

Skilling in India would not only help youngsters in developing their skills but also get employed in the areas they are interested in. Takshila portal has been set up for those who can contribute to skilling these young minds as quality trainers. India also, there are many schemes such as PM Kaushal Yojana, Yojana, Apprenticeship opportunities provided would help to get first hand knowledge. Industry linkages developed would help in employment for trained youngsters. The NEP has been focusing mainly on skill development so the skill mission is going to be the milestone in achieving similar objectives. Under Samagra Shiksha, today nearly more than 1.5 million learners are taking vocational education. More than 62 skill courses are available at the secondary and senior secondary levels from 30 sectors, right from agriculture to the Hospitality industry. If this objective is achieved, the supply of skilled manpower can be matched with the demand in the industry or world of work.



❖ LITERATURE REVIEW

Muoz Zahra (2015) gave broad views on population growth, employability, skills, education level, and also parameters for development. The role of demographic dividend is discussed by him. Arora R. and Chhabhani M. (2019) carried descriptive study on skill programs and their role in reshaping India. Learning impact over employment levels. Chaitanya Taleja (2014) mentioned the importance of the working population to the economic growth and development of a country. Chauhan, S. and Arokiasamy, P. (2018) while analyzing the study of Indian states on the issue of demographic dividend for the period of 2001-2011 emphasized the role of female labor participation rate as one of the important attributes. Dayal S. (2016), carried out the study titled, "Skill Development Landscape in India". The confluence of technological advancement, globalization, and economic liberalization in recent years has prompted governments in developed and developing countries, what he feels. Furtado H. (2018), studied the employability of candidates at the entry level and the gap between skills they do possess and the skills expected at jobs. Jagdish and D.G.M. Purohit (2017) discussed the present status of skill programs, and the challenges faced by these, and also suggested measures to update and promote these programs. The paper is based on secondary data. Saini V. (2015), carried out the study titled, "Skill Development in India: Need, Challenges, and Ways Forward", the objective of the paper was to study the scenario of needs and challenges faced by the skill development system and to provide some suggestions. Sharma K. and Sethi S. (2018) in their study entitled, "Skill Development: Opportunities and Challenges in India", has analyzed that India has witnessed rapid growth in recent years, driven by the development of new-age industries. Sharma L. and Nagendra A. (2016), in their study entitled, "Skill Development in India: Challenges and Opportunities", mentioned that the 'Make in India' campaign and the accelerated growth in the economy have heightened the demand for skilled manpower in the country. Varma J. (2016) carried out the study titled "Need and Challenges: Skill development in India". The paper attempted to study the present skill capacity and challenges in front of skill development initiatives in India along with their solutions.

❖ OBJECTIVES OF THE STUDY

- To discuss the importance of Skill Education under NEP 2020
- To know the learner's perception of the NEP 2020 outcome
- To highlight the areas where skill education is significantly needed
- To discuss the benefits of NEP in skilling youth from their perception

❖ HYPOTHESES OF THE STUDY

- There is a significant association between the career development of learners and the objectives of NEP draft 2020
- There is a significant relationship between quality education and the objectives of NEP 2020

❖ RESEARCH METHODOLOGY

• Primary Data

To know the significance of NEP 2020, data was collected from 250 learners from junior and degree sections from Mumbai colleges. After editing 211 questionnaires were considered for the data analysis and interpretation. A structured questionnaire with Likert scale questions was framed to get the desired data.

• Secondary Data

To supplement the primary work, secondary data was taken from NEP 2020 draft, previous studies on education policies, journal articles, thesis, etc.

• Sampling Technique

To get data, non-probability quota sampling was used as data was collected from two sections based on convenience. Sampling universe was a youth learners from Mumbai. The study is descriptive and explorative in nature as it shows the perception of the learners who are going to be benefited from this policy.



❖ Data Analysis

5.1 Possibility outcome of NEP 2020

Chart 1: A) Possibility outcome of NEP 2020

Possible outcome of NEP 2020



It is observed that out of 711 learners 87 percent believe that NEP would increase their knowledge base due to regular evaluation. 81 percent strongly believed that the quality of higher education would increase. 81 percent mentioned that the scope for hobbies and interests would be given in this policy. Almost 91 percent believe that chance of the subject would increase. Interest in learning followed by 89 percent of learners, who feel that practical learning could take place. And 89.2 percent mentioned that in higher education would be possible.

B) Sectors having scope under NEP

Chart 2: Sectors having scope under NEP

Sectors having scope under NEP



The main aim of the NEP is to provide vocational training to learners from school age only. It is one of the best models of education, already implemented by China, Japan, and the European Nations. It is observed that almost all the sectors like as IT and ITES, computer science, sports and fitness, tourism, food industry, transportation, future and future technology, healthcare etc. have been agreed by the learners where they find scope in future. It clearly shows that even learners want to replace the traditional learning system with a dynamic learning model.



Chart A: Sectors having scope under NEP

Benefits of NEP- Skilling youth

Benefit	Percentage	Percentage
Industrial exposure as well as good jobs	80.5	80.5
Enhanced leadership quality to shine in the area they wish to scale in	79.1	79.1
Ability to start their business, get self-employed and contribute to entrepreneurship	75	75
Quality service will increase	69	69
Work potentiality would increase	67	67
Knowledge gained in the specific area	59	59
Confidence level would be increased to meet the job supply	57.1	57.1



It is important to know if the policy drafted would be accepted by the beneficiaries or not. So, the questions were asked to the learners to know their perception about the benefits of NEP. It is found that nearly 80.5 percent of learners believe that skill education would give them industrial exposure as well as good jobs. Nearly 79.1 percent believe that their leadership quality would be enhanced to shine in the area they wish to scale in, almost 75 percent believe that they can start their business, get self-employed and contribute to entrepreneurship fulfilling the objective of standing up and starting India. 69 percent believe that their quality service will increase ready for jobs. 67 percent believed that there will be knowledge gained in the specific area. And nearly 59.1 percent believed that their confidence level would be increased to meet the job supply.

2. Hypothesis Testing:

H0: The mean of the Skill Education is necessary for a better career is the same in each category of the Class.

The ANOVA was examined based on an alpha value of .05. The results of the ANOVA were significant, $F(2, 70) = 4.70, p < .001$, indicating there were significant differences in Skill Education is necessary for a better career among the levels of Class (Table 1). The eta squared was 0.06 indicating Class explains approximately 6% of the variance in Skill Education is necessary for a better career.

H0: The mean of the Need for Vocational Education is the same in each category of the Class.

The ANOVA was examined based on an alpha value of .05. The results of the ANOVA were significant, $F(2, 70) = 10.00, p < .001$, indicating there were significant differences in the Need for Vocational Education among the levels of Class (Table 5). The eta squared was 0.129 indicating Class explains approximately 12.9% of the variance in the Need for Vocational Education.

Post hoc

Post hoc tests were calculated between each pair of measurements to further examine the differences among the variables based on an alpha of .05. The Tukey HSD p-value adjustment was used to correct for the effect of multiple comparisons on the family wise error rate. For the main effect of Class, the mean of Need for Vocational Education for Junior section ($M = 1.30, SD = 0.79$) was significantly smaller than for Degree section ($M = 1.80, SD = 0.57, p < .001$). No other significant effects were found.

3. Challenge to be Faced:

- Implementing this policy is a great challenge due to the diversity of students and the disciplines they study.
- Choosing multiple subjects will increase the demand for teachers. Job supply would be a problem.
- Mapping a timetable for hundreds of skills and vocational courses would be challenging.
- Evaluation would be a great challenge as students may opt for multidisciplinary and trans-disciplinary subjects.
- In the real area, the chances of success of this policy is doubtful unless implemented meticulously.

❖ CONCLUSION

From the empirical data collected and analyzed, it is clear that the youth are excited to see this policy implemented. They show optimism in policy outcomes and found it fruitful in their and the nation's development.

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ONE DAY INTERNATIONAL SEMINAR ON "RESILIENCE AND REINVENTION OF GLOBAL ECONOMY IN THE CONTEXT OF COVID 19"

22nd January, 2022

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SIGNIFICANCE OF E-NAM IN SUSTAINING AGRI-BUSINESS DURING COVID-19

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Abstract: *Pandemic affected not only lives but every sector and industries all over the world. Its impact will sustain for a long time. In India, every sector is badly affected by covid-19 and lockdown. But the rural economy has been still going through tremendous strain. The farming area is more affected as marketing issues were severe and though the products were harvested, those were not reached in the markets and farmers had to sell these at distress sales. There was a problem with transport and logistics and also the demand by the consumers as people were not on the road to buy. The marginal farmers were the victims as they could not bear distribution costs independently. But there was little hope due to eNAM, as an online trading platform in agriculture. But the question arises is that 'if all farmers have access to it and do use this platform to sell their products?' Certainly not. As marginal farmers, they either do not know about it or they are not able to cope with it. This paper discusses the problems of agri business during covid-19 and the role of eNAM in sustaining business to some extent.*

Key Words: *agri business, distribution, eNAM, online trading, Covid-19.*

INTRODUCTION:

India is a land of farmers as millions of people are engaged in agricultural activities being small and marginal farmers. Due to pandemic and lockdown during harvest season, the commercial crops were harvested but did not have market reach and access, there was less supply of inputs, less supply of labour to work on the field, less or no supply of transport system to reach the harvest to the markets. The supply of harvest became expensive and beyond reach. The long supply chain went affected and it resulted in a distress sale. Farmers had to sell their products below the cost of production in the near markets or at the place of harvest. Although the markets and transport system were affected, the FIC led initiatives were useful to some extent such as eNAM and e-Choupal. But it could not be used by all as still there is not much awareness of E-commerce and agri-business among the small and marginal farmers and thus the problem became severe.

PROBLEM STATEMENT

Due to harvest, marketing, labour, logistic issues, and problems, the Indian agriculture sector got badly affected during the pandemic making the life of the farmers miserable. It also increased the suicide cases of farmers all over India due to loss in agriculture and unsold produce. The issues were grave in states like UP, MP, Bihar, Maharashtra, Gujarat, etc. NCRB data showed that nearly 12080 farmers and daily wage earners committed suicide during the pandemic period and the figure was a serious concern. These farmers were



affected physically, psychologically, and mentally. The hope in this situation is a platform of virtual trading through eNAM.

SIGNIFICANCE OF THE STUDY

When farmers were facing tremendous problems in marketing their goods, the role of eNAM (National Agriculture Market) was helpful to some extent. eNAM is an online trading platform for agri goods. It helps farmers and traders to buy and sell goods online and thus joins them virtually. It helps in fetching better prices and smooth marketing of goods. It helps in the immediate supply of harvest as it is linked by many payment apps, as well, through which payments can be made easily. Looking into the area of productivity and the number of villages in India, the scope of eNAM is too limited. But at least, because of pandemic and forced lockdown, its role is being considered by many farmers and they opt for online dealing now. The farmers themselves can trade through apps or agents. It is highly efficient and can help farmers in smartly promote their harvest and avoid distress sales. Through this, farmers are looking beyond APMC mandis and are registering at zero cost. It is GPS based so the farmers can easily locate mandis nearby and increase their market access. The language problem is also not there. This paper is an attempt to explain how eNAM can be more useful shortly if integrated with several mandis.

LITERATURE REVIEW:

Anand, Jayashree (1995) studied the production in a regulated market situated in Andhra Pradesh, Vishakhapatnam. They tried to understand the role of regulated markets and their functioning. Gopala Rao, Shri Jay (1988) highlighted the role of regulated markets as change agents in promoting agricultural goods and enhancing production. John (1989) studied the role of market clearance in promoting diversified growth in agriculture. NIRD (1996) highlighted the implications of GATT and WTO on agriculture and rural development in Hyderabad. Nicholls (1964) discussed the role of agriculture in economic development at a broader scale. Raibachek, D (2003) mentioned the role of agriculture in the global economy as an address in the World Agriculture Forum in Cargill. Sarveshwara Rao (1995) discussed regulated markets and the public policy of the state in Hyderabad. Satya (1977) wrote a paper on agriculture marketing taking into the study a district of Orissa and tried to show the marketable surplus as a result of agriculture marketing. Shrirang (1994) carried out a study on yards in Rajasthan and tried to show their crop pattern, employment, and effect on income. Shyam Sundar (1993) studied the marketing of onions in the Kolar district of Karnataka with special reference to irrigated onions.

OBJECTIVES:

1. To discuss the problems and issues faced by farmers during the Pandemic
2. To highlight the significance of eNAM in sustaining Agri-business.
3. To conclude with some suggestions to reduce the impact of the pandemic.

RESEARCH METHODOLOGY:

Data used to show diagrammatical presentation is taken from official websites of the ministry of agriculture, NABARD, and RBI report. And also, the results of various surveys undertaken on many areas of agriculture show the impact of a pandemic. The paper is based on secondary but primarily collected data by concerned agencies. The paper is purely opinion based. Some informal interviews are also taken on phone calls from the younger and educated farmers from Karad Taluka from Maharashtra to know their experience during the lockdown.

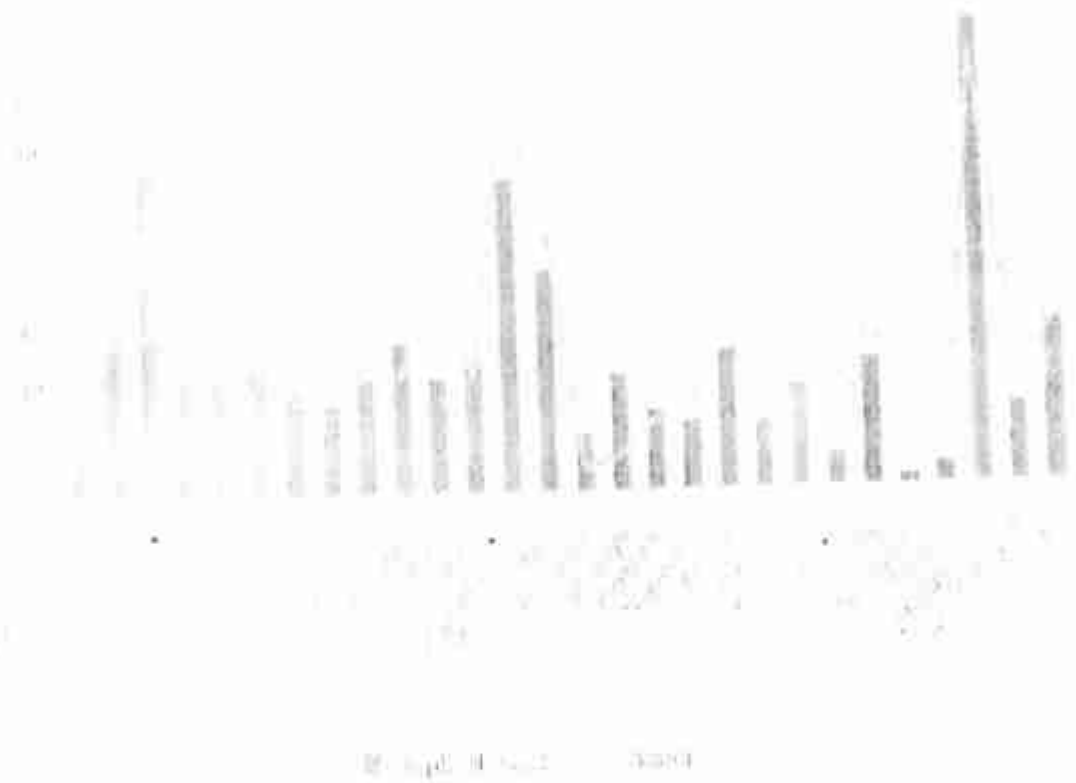


ANALYSIS:

A. Impact of Covid-19 on supply of Input and Labour

Chart and diagram 1.0

Impact of Covid-19 on supply of Input and Labour districts showing fall in inputs and Labour



Source: NARARD/ep004/2021

In this diagram, the information regarding the fall in the supply of input and labor is shown. It is observed that in the majority of states, the supply of inputs and labor fell during covid 19 due to lockdown and restriction on mobility. The most affected states were Uttar Pradesh (40 and 37 districts) Madhya Pradesh (7 and 11 districts) Bihar (28 and 22 districts) And also, Maharashtra (19 and 24 districts) Orissa (12 and 18), and Punjab (6 and 21) There was a tremendous fall in the supply of inputs which affected the productivity and the labours, which affected the harvesting and distribution of the harvest. Along with these states, Gujarat (10 and 16) and Haryana (11 and 22 districts) also faced these problems. The least affected were Mizoram (5 and 2) Manipur (7 and 6) Nagaland (6 and 6) Arunachal Pradesh (19 and 21 districts) and Himachal Pradesh (8 and 8 districts). The districts affected were in single digit. The affected number of districts was dependent on the geographical area of the states. There is much less due to immobility of labor and less frequency of transportation.



4) Impact of Covid-19 on the ability to supply in APMC and through Private agency

Chart and diagram 2.0

Impact of Covid-19 on the ability to supply in APMC and through Private agency

Ability to supply produce

0 10 20 30 40 50 60 70 80 90 100



Source: NABARD report 2021

In this diagram, the information regarding the ability of farmers in stated districts in supplying their goods in the APMC market and also through private agencies. It is observed that the majority of states, could not be successful in enabling their farmers in supplying their produce to the destination. They failed in the marketing of their goods as well due to lockdown and restrictions on mobility. The most affected states were Uttar Pradesh (28 and 55 districts) Madhya Pradesh (21 and 31 districts) Bihar (25 and 32 districts) And also, Maharashtra (26 and 74 districts), Orissa (11 and 21), and Punjab (12 and 13). There was a fall in the supply of Aysi products to the market, which affected demand as well. Along with these states, Gujarat (13 and 20) and Haryana (12 and 18 districts) also faced these problems. The least affected were Mizoram (5 and 5) Manipur (3 and 6) Nagaland (1 and 1) Arunachal Pradesh, (0 and 0) districts, and Himachal Pradesh (0 and 7 districts). These districts affected were in single digit or even at zero level.



1.1 No. of Mandis Integrated with eNAM

Chart and Diagram 3.0
No. of Mandis Integrated with eNAM

Fig. 3.0 - No. of Mandis Integrated with e-NAM



Source: tksabhaup.gov.in/states/21/IAS20.pdf

In this diagram, it is observed that very few mandis have been integrated with e-NAM in India. Rajasthan has a maximum of 118 mandis integrated followed by UP 125, Gujarat 122, and Maharashtra. Rest states have fewer mandis integrated than mentioned states. In Total 1000 mandis have been integrated so far with 175 commodities prepared for online trading. It is true that, in proportion to the land covered under agriculture and farmers engaged with agricultural activities, the number of mandis integrated is too less.

RECOMMENDATIONS:

- Farmers should be educated by giving regular training and also be motivated online trading.
- Farmers should be informed about the 'Kisan Rath' app to find out suitable transport mode to distribute their produce.
- More mandis should be integrated with e-NAM.
- More commodities should be prepared to be dealt with under e-NAM.
- Distance and time of trade should be minimized by making GPS system more strong.
- More APMC markets should be started to accommodate more farmers with their produce.
- More quality based products should be facilitated along with the creation of infrastructure.
- e-NAM portal should be simplified enabling farmers to use it effectively.



CONCLUSION:

No one can deny the negative impact of covid-19 on the agriculture sector and agri-business in India. It brought impact on production, distribution, employment, supply of goods, etc. The majority of the farmers suffered during this period. Though the product was ready, they had no transportation facility and therefore had to sell their produce at the lowest price and faced loss. But somewhere, online trading through e-NAM

could help some farmers to reach the markets nearby and supply their goods there. It can play an important role if properly implemented.

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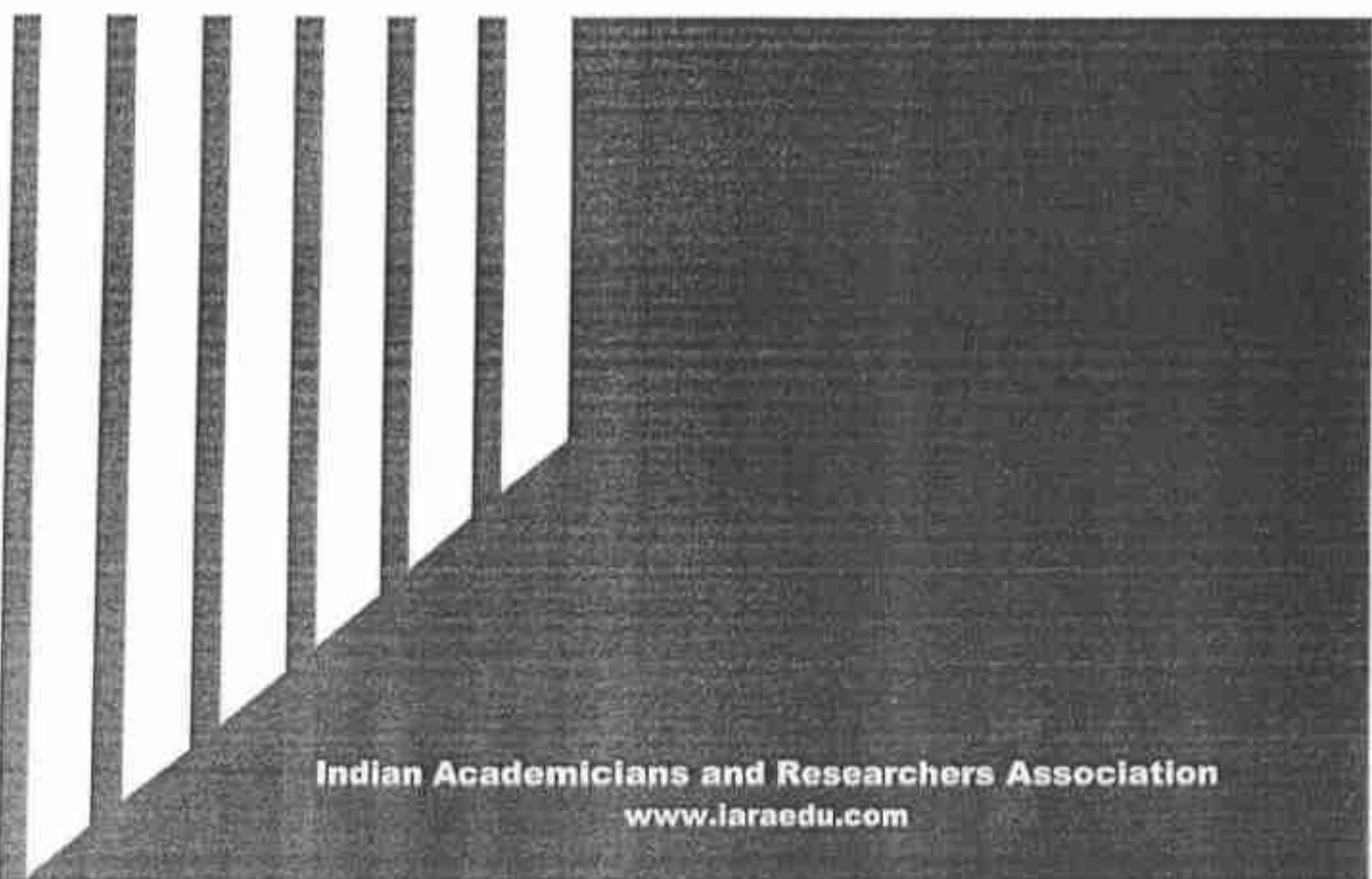
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**SOCIO-PSYCHOLOGICAL PERSPECTIVE ON ALTERNATIVE SEXUALITY IN INDIA: WITH
SPECIAL REFERENCE TO M2M RELATIONSHIP**

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ABSTRACT

There are many studies carried out on the issues of Transgenders and LGBTQIA communities. Among those, transgenders are open and are well aware of their different identity and have been struggling for years to have equal human rights and respect like others in society. Several NGOs and government machinery are working for their welfare and fitting them into the social system with due honour and identity. But this paper is exclusively written to understand the socio-psychological perspective on gays and bisexual men. Many of them are open and accept their desire for alternative sexuality but there is one more class of people who prefer to be in closed groups and still engaged in same-sex relationships and activities. They are not adhering to have right as they are in trauma. They do have families and still, they do want to experience or continue to experience M2M relationships. To understand their perspective this study is done using quantitative and qualitative methods of research.

Keywords: homosexuality, LGBTQ and M2M relationship

I) INTRODUCTION

A. ABOUT LGBTQIA COMMUNITY

LGBTQIA is a community consist lesbians, gays, bisexuals, transgender, and queer individuals who are united to the network by common traits and social movements. They show their particular sexuality or sexual orientation. LGBT takes their issues separately and many of them are in closed groups and do not either wish to prefer to be open and chase human rights. This community does not have a clearly defined population but they have a network through some social media or apps where the same and alike-minded get in contact and share their feelings and relationships.

B. PROBLEM STATEMENT

The issues and concerns related to transgender are already in the social challenges and systems. They are being recognized and honored with their rights like others. Several NGOs are working and trying to accommodate them into the mainstream. But this paper is excluding them and focuses only on Gay and Bi-sexuality, and their social and psychological perspectives. Transgender has been seeking human rights and status in society and are open to their orientation. But many men are into same-sex orientation, including pure gays, and pretend straight and curious. They do get into a network through social media and apps. And do not want to be open but remain close and share commonness. They have fear of getting revealed and the consequences thereafter. But the fact cannot be denied that their number is on the rise.

C. SIGNIFICANCE OF STUDY

Initially, LGBTQIA was considered as a community with the same orientation and attributes but later it is observed that the issues related to transgender and LGB are not the same. Transgenders have a genetic cause behind their behavior and orientation. They do seek human rights and identity in a society like men and women. And many steps have been initiated by the government for their rights. But the closed groups like lesbians, Gays, and bisexuals have different issues and thinking. They are defined unclearly and many are unidentified. But they have been known in society for their preferences and orientation.

D. OBJECTIVES OF THE STUDY

1. To highlight the sociological perspective on the M2M relationship.
2. To highlight the psychological perspective on the M2M relationship
3. To conclude the findings of the study.

II. LITERATURE REVIEW

Moran MR (1992), mainly focused on sexual orientation similarity and experiences of gays and lesbians perception as a psychological study. **Garnets LD, Kimmel DC (1993)**, studies the psychology of human diversity related to the perspectives on Lesbian and Gay male experiences in Columbia. **Hubbard R, Rossington J (1995)**, focused on the need of supporting gays and lesbians for housing and care. **Keogh P, Reid D, Weather burn P (2006)** carried out a study to narrate the experiences and needs of lesbians, gays and bisexuals, and trans men and women in Lambeth. **Davies P, River, L (2006)** studied promoting challenges for

older gays and lesbians in polar. The purpose was to analyze the partnership project. Whittle S, Turner L, and Al-Alami M (2007) discussed engendered penalties related to transgender and transsexual people's experiences of inequality and discrimination. The paper was more qualitative. Elizabeth Price (2011), the main objective was to enable researcher's working in the field of adult social care, to recognize and acknowledge the difference and diversity in human behavior. The reason is to improve social care practices. Mishka and Jivitesh (2022), In this paper, the issues and possibilities related to same sex marriage have been discussed. They suggested anti discrimination laws for such orientation. As it is legalized in many countries, in India, should it be considered within the framework of the law?

III RESEARCH METHODOLOGY

To understand know more about the alternative sexuality among men, both methods, quantitative and qualitative are used. Data is collected from 100 respondents by using non-probability convenience sampling through a structured questionnaire prepared from the socio-psychological perspective on the M2M relationship. For this, survey methods in quantitative and grounded theory along with narrative essays are used.

IV ANALYSIS OF DATA

A) Awareness of M2M relationship.

Figure 1.1: Awareness about M2M sexuality

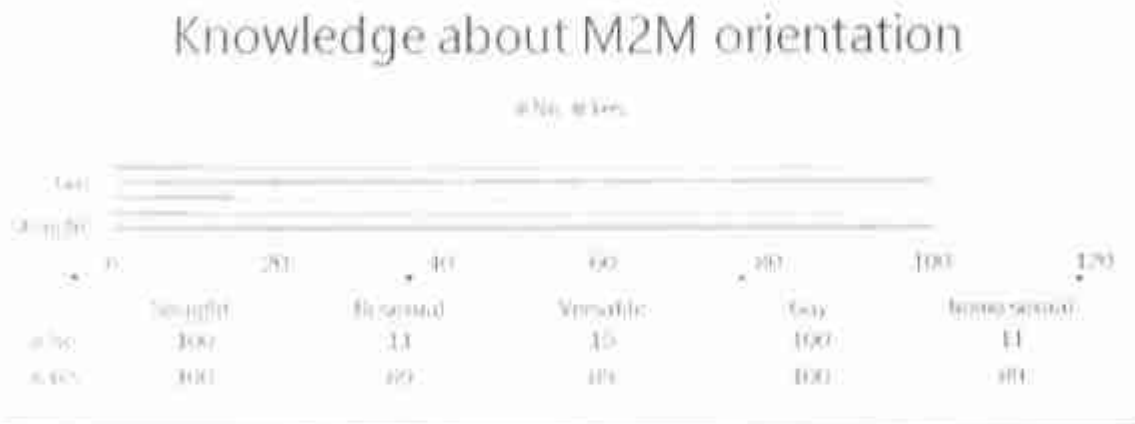


Figure 1.1 shows the awareness among Men regarding the M2M relationship. Almost 100 percent know about what is 'being straight', 89 percent know about what is 'Being Bi sexual', 85 percent understand what is 'being versatile', 100 know what is 'being Gay' and 89 percent know about Homosexuality. Very few know the exact difference between all of them.

B) M2M relationship is more kind of

Figure 1.2: M2M is more kind of

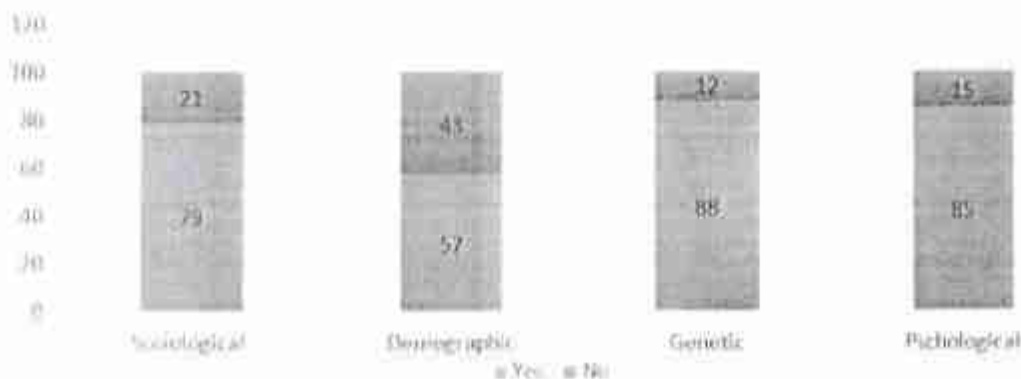


Figure 1.2 shows, what kind of issue the M2M relationship is. Nealy 79 percent shows that it is a sociological issue, 57 percent feels that it is related to demographic features, 88 percent feel that it is genetic whereas 85 percent feel that it is more psychological as it is related to emotions, urge, and tendency formed.



C) Orientation takes place in:

Figure 1.3: Sexual orientation takes place from

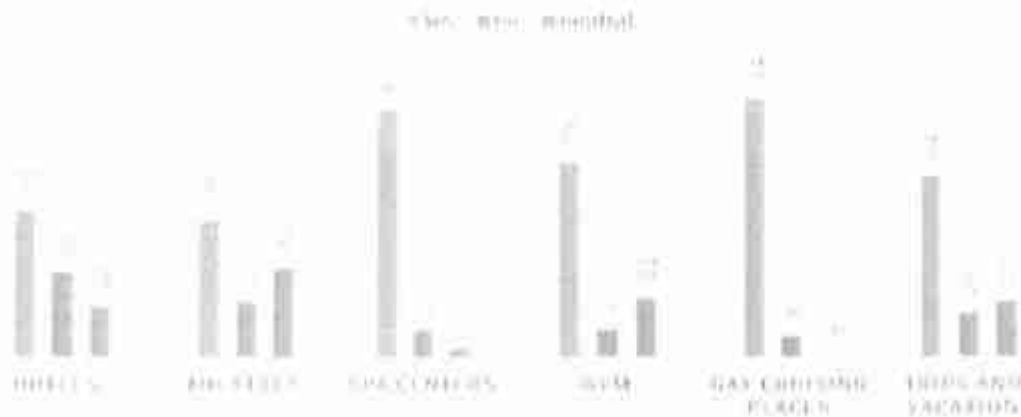


Figure 1.3 shows the origin of developing this orientation. As homo-sex is not always a genetic issue but it can also be developed by coming into a sexual encounter with someone in any place. 52 respondents believe that hotels are the source of such orientation, 48 respondents mentioned theatre, 87 respondents mentioned spa centres, 69 percent mentioned the gym, especially through personal contacts, 91 percent mentioned gay cruising places, and 61 percent mentioned trips and vacations. These all are the places where such orientation may start. Home cannot be excluded including cases of childhood abuse by elders in family relations.

D) Reason/cause of this sexual orientation

Figure 1.4: The reason behind this orientation or relationship

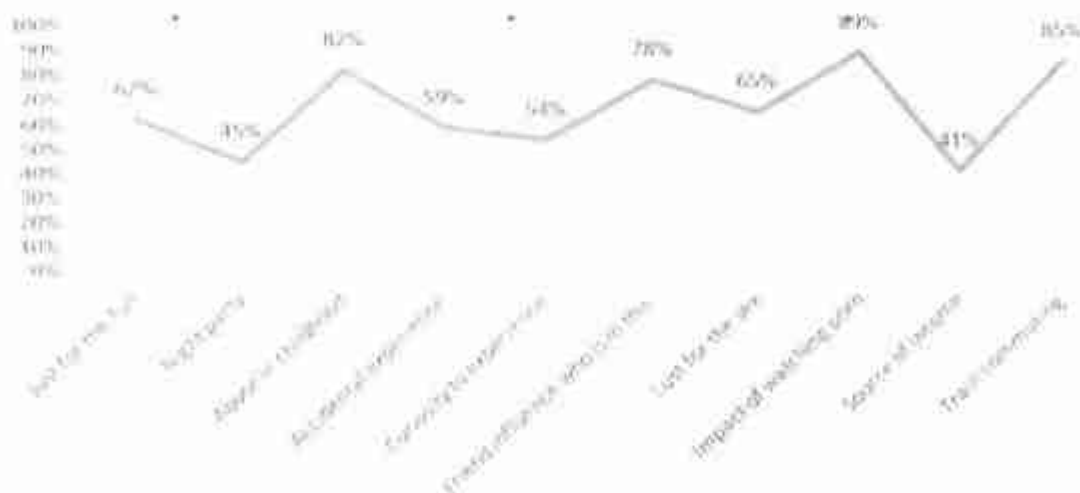


Figure 1.4 shows why the M2M relationship is formed. Genetics is natural but most of the time, it is formed due to many factors. Almost 62 percent mentioned that it is done for fun by many men, and 45 percent mentioned about night 'Gay parties' also influence straight. 82 percent agree that abuse in childhood develops such orientation. 89 percent mentioned that watching porn movies and curiosity to experience, such orientation get developed. 85 percent agreed that train commuting in a rush is also one of the responsible factors for developing orientation.

A) SOCIOLOGICAL PERSPECTIVE

There are many social factors such as locality, level of urbanization, and access to get contact through social media which increase the chance of developing such orientation among men. Closed groups are formed by people who have the same sexual orientation. There are different apps used to extend contacts and networks such as Planet Romeo, Grinder, Blue app, and many more which are attracting the attention of gays, and bi-sexual according to the nature of the group. This helps them to get into contact and share common feelings and sexual relationships. Some of the respondents were interviewed and they mention having many contacts through these apps. Even on asking about the orientation of this kind, a few mentioned about within families and from out in childhood which made them be into such relationships.



B) PSYCHOLOGICAL PERSPECTIVE

It was found that after getting into same sex experience, many of them continued it now as a developed behavior. Some of them took it more emotionally and also mentioned defined and self accepted relationships. Almost everyone agreed that once they experienced this, they started to think about it and search for the same, which made them comfortable defining their orientation. Even in some cases, they were so close in a relationship that they became possessive of each other.

V) CONCLUSION

In metro and cities, M2M sexuality is on the rise. Though it is not open in many cases, it is sustained as a choice by men who prefer it. The study revealed the knowledge of this kind of sexuality among men. The reason behind developing this kind of sexual orientation and the places where they experience this. The study was only related to gay and bisexual experiences. It did not take into consideration lesbians and transgenders. It showed the new class of closed group who want to be in a sexual relationship without chasing human rights and special identity in society.

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विद्येविना मति ढेली, मतीविना नीति ढेली
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वित्तविना शूद्र मन्ले, शूद्र अनर्थ ए । अविद्येने ले
अहात्मा ज्योतीरान फुले

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Foresightedness of Teacher Fraternity towards New Education Policy 2020

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Abstract

The new Education Policy is being introduced in India and is revolutionary in the education system itself as it is going to carry new changes which were not implemented so before. It is announced on 29th July 2020 and intends to not only change the existing structure of the education system but also to bring qualitative changes in the area of education. The motto is to Educate, Encourage and Enlighten. The main purpose is to impart education with the development of skills. More importance is given to research, innovation, and quality of education. Looking into the education system of the western world, we needed to bring changes in our system to make our children fit into the market of global employment. The pedagogical and circular structure is changed into brought in to four parts for schooling children. In India, Karnataka first started to implement this policy. These papers discuss the opinion of the teaching fraternity towards NEP as one of the most important stakeholders in the system. They are, going to be the catalyst to make it successful. So, their views towards this policy have been discussed in this paper.

Keywords: Education system, NEP, Pedagogy, Skills

Introduction to NEP:

The new education policy announced by

The Ministry of Education is a revolutionary step toward schooling in India. After the policies of 1968 and 1986, this is the third policy, announced on 29th July, 2020. Previously only 1.7 GDP was spent on education but while implementing this policy nearly 6 percent GDP has been proposed by the government, which is a remarkable decision. More emphasis would be given to the cognitive-development stage of the students, so they introduced the 5+3+3+4 education structure. Unlike the previous structure, this is going to be more useful and beneficial to the students. The new pedagogical structure is divided into four parts, namely Foundational, Preparatory, Middle, and Secondary. UG courses are announced for 4 years and also research is encouraged at the initial stages.

Multidisciplinary education is encouraged so that the learners can take subjects of their choice and study well. The vocational course is also given importance and the most important initiative is skill development at the early stage so that entrepreneurial skills can be inculcated among the students for self-employment and also for seeking better employment. The policy carries a broad motto of educating, encouraging, and enlightening the learners.

Major highlights of the NEP:

The NEP is different and revolutionary due to the following features:

- Inclusive and Equitable Education to all
- Encouraging Multilinguists
- Multidisciplinary approach
- Learning and numeracy skill development
- Common standards for public and private school
- Schooling in four parts
- New structure and certificate course.
- Reform in curricula and pedagogy
- Mentoring mission
- Financing for learning

LITERATURE REVIEW:

Aithal, Sreeramana & Aithal, Shubhrajyotsna, (2020) wrote about the overall overview of the policy of NEP 2020, innovations to be brought,



predictions about the implications of NEP 2020, and merits of higher education in India. **Antoni Verger & at. Al (2016)** wrote about the privatization of Education at the global level. The part of their studies also included politics in the education field. The touched on issues like Public-private partnerships, state reforms, resisting privatization, etc. **B.Venkateshwarlu, (2020)** discussed a paper on secondary data and highlighted the significance, features, and challenges of NEP in general. He mentioned Himachal Pradesh, as the first state to implement NEP. He discussed the approaches of NEP in detail in these papers. **Deep Kumar, (2020)** wrote about the visions of the NEP in India. Introduction to vocational courses, lingual initiative, Reforms in higher education, teacher training, recruitment, mentoring, etc were the points discussed by him. **Biswajit Bandyopadhyay, (2020)** discussed the challenges faced in higher education in India. He used a descriptive method for mentioning his views based on the secondary sourced data on education. He gave a few suggestions for making higher education in India more fruitful and world-class. **Hemlata Verma & Adarsh Kumar, (2020)** discussed the theoretical analysis of NEP 2020. They narrated the features of NEP as mentioned in the policy. No part of the paper is primarily data-based but the paper is opinion based. **M. Maruthavanan, (2020)** carried primary survey study on secondary teachers working in Madurai reflecting on their awareness of NEP 2020. His study was hypotheses based and proved that the teachers do not have full knowledge about NEP and still there is some kind of unawareness among them. **Maya Escueta & Vincent Quan(2017)** discussed an evidence-based review of education technology. More importance was given to access to technology, computer-based assistance, and technology-enabled behavioral interventions in education and online learning. **V. Varghese & et. al (2019)** wrote a research paper on inclusive and equitable education in In-

dia. He discussed social, income, social, regional, and gender inequality and challenges to be faced by NEP. He discussed equity in higher education in India. **Parth J Shah, (2012)** wrote an article on NEP- choice and competition. He discussed five myths about education in India, such as the poor need their children for work, private schools are only for the rich, people do not have money to spend on education, people are ignorant of the benefits of education, the government provides free primary education, etc. **Shubhada MR & Niranth MR, (2021)** compared NEP 2020 with NEP 1986 based on the secondary data sources. The major features differentiating both policies were discussed for a better understanding of NEP 2020.

STATEMENT OF THE PROBLEM:

The teacher fraternity constitutes one of the main stakeholders in the education industry. They are the ones who actually implement the policies and bring impact on the students. NEP 2020 also has provisions for teachers' training and recruitment. It is very important to understand, what they think about the new policy and the possibility of its execution. They have to get ready for the new change and hence the study is related to their foresightedness about the success of NEP 2020

OBJECTIVES OF THE STUDY:

1. To highlight the significance of NEP 2020
2. To find out the Foresightedness of the teachers towards NEP 2020.

RESEARCH METHODOLOGY

This paper is survey-based. The data is collected from 200 teachers teaching inschools, junior colleges, degree colleges, and professional sections in Mumbai in various disciplines and sections. The structured questionnaire consisting of Likert scale questions was distributed among the teachers and the data was gathered. The secondary data is referred to documents related to NEP 2020 and articles and research papers published in various journals. The sampling method used is convenience sampling and



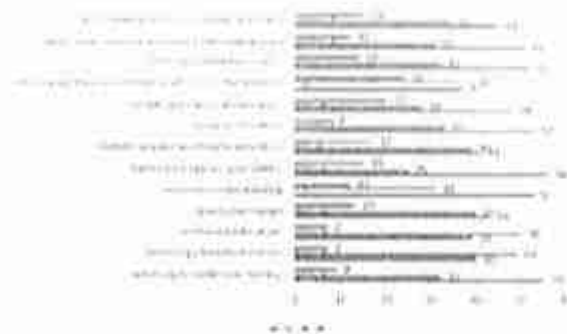
the study is explorative in nature.

ANALYSIS AND DATA INTERPRETATION

1. Benefits of NEP

Table 1.

Benefits of NEP



Source: Primary.

Interpretation:

The results in Table 1 show the opinions of a sample population on the potential of the National Education Policy (NEP) to achieve various objectives. The teachers were asked to indicate their level of agreement on a scale of "Very Likely," "Likely," "Not Likely," and "Very Unlikely."

55% of the participants agreed that NEP would be effective in achieving foundational literacy, with 32% indicating that they are likely to agree and 9% indicating that they are not likely to agree. 40% of the participants agreed that NEP would be effective in technology-based education, with 49% indicating that they are likely to agree and 7% indicating that they are not likely to agree. 39% of the participants agreed that NEP would be effective in skill-based education, with 50% indicating that they are likely to agree and 7% indicating that they are not likely to agree. 43% of the participants agreed that NEP would lead to a quality curriculum, with 40% indicating that they are likely to agree and 13% indicating that they are not likely to agree. 53% of the participants agreed that NEP would lead to a better understanding of con-

cepts, with 31% indicating that they are very unlikely to agree and 12% indicating that they are not likely to agree. 56% of the participants agreed that NEP would lead to better formative (regular) assessment, with 25% indicating that they are likely to agree and 15% indicating that they are not likely to agree. 41% of the participants agreed that NEP would lead to multidisciplinary and holistic education, with 39% indicating that they are likely to agree and 17% indicating that they are not likely to agree. 53% of the participants agreed that NEP would lead to inclusive education, with 33% indicating that they are likely to agree and 8% indicating that they are not likely to agree. 48% of the participants agreed that NEP would lead to the internationalization of education, with 28% indicating that they are likely to agree and 20% indicating that they are not likely to agree. 37% of the participants agreed that NEP would lead to the development of the physical and mental abilities of the learners, with 39% indicating that they are very unlikely to agree and 24% indicating that they are not likely to agree. 52% of the participants agreed that NEP would create value-based education, with 32% indicating that they are likely to agree and 14% indicating that they are not likely to agree. 51% of the participants agreed that NEP would create more artists and skilled-based artisans, with 31% indicating that they are likely to agree and 12% indicating that they are not likely to agree. 45% of the participants agreed that NEP would create a platform for entrepreneurship, with 34% indicating that they are likely to agree and 15% indicating that they are not likely to agree.

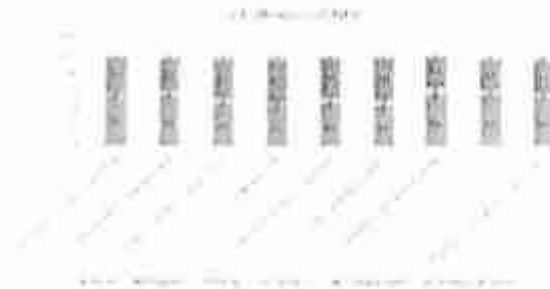
In general, the results suggest that a majority of the participants are optimistic about the potential of NEP to achieve various educational objectives, although there are some objectives where the participants are less optimistic.

2. Challenges of NEP

Table 2



Challenges of NEP



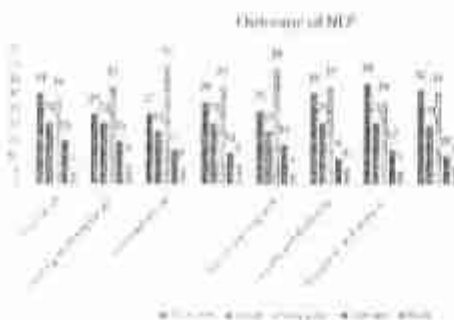
Source: Primary

Interpretation: The interpretation of Table 2 is that a large number of teachers (55%) agree that the challenge of a large number of learners is faced in implementing NEP 2020. Around 53% agree that individualistic attention and evaluation is a challenge. There is a lower agreement (46%) about the challenge of the number of schools, colleges, and universities. The challenge of qualified staff is agreed upon by 41% of the respondents, while 43% agree that there is a need for separate teachers for separate skill-based subjects. Around 42% agree that there is stress among teachers. 54% agree that there is a problem in administration by the Head. A similar number of teachers (54%) agree that there is a challenge in capacity building among teachers. Finally, 54% agree that teacher training and assessment are a challenge.

3. OUTCOME OF NEP

Table 3

Outcome of NEP



Source: Primary

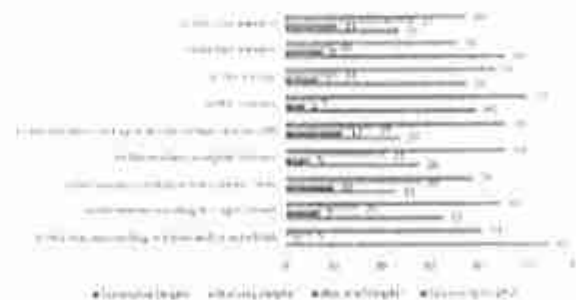
Interpretation: The interpretation of Table 3 is

that a majority of the teachers think positively about the creation of multidisciplinary education in India with 31% rating it as excellent and 21% rating it as good. The creation of multilingualism has a lower rating with 24% rating it as excellent and 21% rating it as good. Development of performing arts (music, dance, etc.) has a similar response with 24% rating it as excellent and 18% rating it as good. The development of entrepreneurial skills has 28% rating it as excellent and 21% rating it as good. Holistic learning with critical thinking has 25% rating it as excellent and 18% rating it as good. Inquiry and discovery-based education have 31% rating it as excellent and 21% rating it as good. Discussion and analysis-based education have a higher rating with 34% rating it as excellent and 21% rating it as good. Finally, creating culture-based education has 32% rating it as excellent and 20% rating it as good.

4. MORE IMPACT ON

Table 4

MORE IMPACT ON



Source: Primary

Interpretation: in table 4, The result shows that the majority of teachers believe that NEP 2020 would be helpful to the learners residing in towns and cities (urban) with 54% rating it as "Extremely Helpful." About 40% of teachers believe that NEP 2020 would be helpful to the learners. On the other hand, the least number of teachers believe that NEP 2020 would be helpful to the learners residing in Tribal areas (Tribal) with only 23% rating it as "Extremely Helpful."



The results also suggest that NEP 2020 would be somewhat helpful to the teachers in regular services, the society, and the fast learners. The slow learners are seen as the least benefitted group according to the results with only 24% rating NEP 2020 as "Extremely Helpful."

Summary Discussion: The study aimed to highlight the significance of NEP 2020 and find out the foresightedness of teachers towards it. The results of the study suggest that a majority of the participants are optimistic about the potential of NEP to achieve various educational objectives, although there are some objectives where the participants are less optimistic.

The results in Table 7 show that 55% of the participants agreed that NEP would be effective in achieving foundational literacy and 53% agreed that it would lead to a better understanding of concepts. On the other hand, 37% agreed that NEP would lead to the development of the physical and mental abilities of the learners and 48% agreed that it would lead to the internationalization of education.

Table 3 shows that a large number of teachers agreed that there are challenges faced in implementing NEP 2020, such as a large number of learners (55%), individualistic attention and evaluation (53%), qualified staff (41%), and teacher training and assessment (54%).

Table 4 shows that a majority of the teachers think positively about the creation of multidisciplinary education in India, with 31% rating it as excellent and 21% rating it as good. However, the creation of multilingualism and the development of performing arts received a lower rating. The development of entrepreneurial skills received a positive rating with 28% rating it as excellent and 21% rating it as good.

CONCLUSION:

The study highlights the foresightedness of the teacher fraternity towards NEP 2020. The results suggest that the majority of the participants are optimistic about the potential of NEP to achieve various educational objectives, al-

though there are some areas where the participants are less optimistic. The study also shows that there are challenges faced in implementing NEP 2020, such as a large number of learners, individualistic attention and evaluation, qualified staff, and teacher training and assessment. Overall, the results provide a useful insight into the views of the teacher fraternity towards NEP 2020 and can be used to guide future policy-making in education.

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Drivers and Barriers of Green finance adoption in Mumbai Banks

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Abstract

Before rapid industrialization the environment was generally in a state of equilibrium, with natural system functioning in way that supported the survival and wellbeing of both human and other species. Due to advancement in technology and continually increasing population there is need of industry to provide people with necessary and economic growth of people in society leads to luxurious demand of electronic devices and vehicles like cars, bikes. Such impact of human activities makes the concept of 'Green finance' prominent in India in early 2010s and eventually giving rise to need of Green Banking. Reserve Bank of India (RBI) has issued several guideline and initiative to promote green finance in India, such as, In 2015, Guidelines for issue of Green Bonds, in 2018, circular that prioritize lending renewable energy sector, in 2021, RBI issued circular allowing green proprietorship and partnership to be eligible for priority sector lending, and in the same year RBI established Green channel dedicated for processing loan application for renewal energy projects. ICICI bank has taken initiative of vehicle finance to encourage customer to use environment friendly vehicle by offering 50% concession on processing fees of those car model which uses

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Tribal Identity, Justice, and Inclusive Growth in India

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Abstract

There are more than 615 distinct tribes in India having their unique identity in the form of their cultural, social, economic and religious characteristics. They are scattered all over India in different states. According to the 2011 Census, there are 10.43 crore Scheduled Tribes in the country or 3.6% of the total population. 2.8% of Scheduled Tribes live in urban settings, which is a pitiful percentage. In the last 60 years, 45 seats are set aside for Scheduled Tribes. The first schedule of the Representation of People Act, 1950 (as amended by the Representation of People (Amendment) Act, 2006) provides a breakdown by State. Their representation is there but still the overall development among the tribes is not visible. There are not all inclusive and suffer from major socio-economic issues and challenges. This paper highlights their identity, justice and growth-related aspects.

Keywords: STs, Advantages, inclusive growth, identity

Tribes in India: The characteristics that set Scheduled Tribe communities in our nation apart from other communities include their distinctiveness, geographical isolation, diversity, and social, educational and economic backwardness as a result of these factors. National Commission Scheduled Tribes are divided in "backward tribes" according to a Census of 1951 and are said to reside in "Scheduled" and "Actually Scheduled" areas. The first time "backward tribes" were quoted to have representatives in provincial legislatures was in the Government of India Act of 1953. The States with the highest concentration of Scheduled tribes are:

Tribes include Madhya Pradesh, Maharashtra, Orissa, Rajasthan, Gujarat, Jharkhand, Chhattisgarh, Andhra Pradesh, West Bengal and Karnataka. 83.2% of the nation's Scheduled Tribe population resides in these states. 15.3% more Scheduled Tribe people live in Assam, Meghalaya, Nagaland, Jammu & Kashmir, Tripura, Mizoram, Bihar, Manipur, Arunachal Pradesh, and Jharkhand. The remaining states and Union territories are insignificant.

Tribal identity:

It is a group of people having a common ancestry, a common culture, and living in their own



tribes are always different from others communities. They are centralized in the sense they do worship and do not belong to any worship. They are influenced by the other religious groups who reach out

religious group actually. They do worship nature and have their own God and Goddess.



to them and to include them by providing access to land and other things. Every tribe has its own philosophy of identity and has always been found there. They have their own cultural traits and systems which they follow very particularly. Eg. Madhesani Kulkarni in Maharashtra have their own marriage norms. Adichan have their own factory and social perspective as well. They have their own languages and dialect for communication. They also earn by selling their products in local markets and nearby cities and towns. They are unique and

distinctive.

Ajit and Tarapret (2020) described the tribal status in India using secondary based data focusing on their population, employment and literacy rate. **B. Suresh (2019)** studied the literary, educational, and economic status of the tribes in India. The study was descriptive in nature and highlighted the causes and problems of the tribes in India. **B. Ranginatha(2014)** studied the tribes in Karnataka in the light of their identity and cultural development. The study was analytical in nature and centered on the backward of the tribes in India. **Kiran D and R.L. Patraik (2020)** carried out a survey on 100 households in eight tribes of Odisha and studied their issues and problems to find out the disparity they do face in the process of development. **(Sabitiz Kumar Shukla(2015)** The objective of the current research was to study our unique justice delivery system to address our criminal cases that cannot be dealt with by normal procedure due to lack of evidence, witness, and hard proof among eastern tribes in India. **Rajendra Nayak Singh Chopra(2016)** The primary goal of this research paper was to analyze the subject of tribes in literature as a discourse in neo-cultural, customs, traditions, and rituals with reference to Gopinath Mohanty's writings on *The Adivasi* (1944). This study work was based on the historical transformation of images, rituals, customs, and social structures of tribal traditional identities. **Yashwanatha Poojwada(2018)** analyzed the problems of tribes in India and their development since independence. He

concluded that there is a failure in developing STIs in India and needs strategies for it.

Objectives of the study:

1. To highlight the Tribal Identity in India
2. To discuss the status of the Tribes in the process of development.
3. To analyze the paradox of the inclusive growth of Tribes in India.

Significance of the study:

The Tribes have always been backward in every dimension of human development for years. Their development is under threat due

to the standard of living of other communities. Very few are successful in taking good education and getting well to do classes. Their presentation in the government is also very less. They are not inclusive in many dimensions of their socio-economic development in India. Therefore, there is a need to highlight and discuss their issues and problems enabling government to frame strong and fruitful policies for them.

Methodology

This paper is purely secondary data based. The data has been used from the census 2011 and different reports by various agencies indicating the development of Tribes in India. Some case studies have been mentioned as a part of sociological perspectives on the tribes in India.

Analysis of the data

Inclusive growth intends to provide access to all and empower them through education and skill provided. It looks for generating employment opportunities and reducing poverty among the people. The inclusive growth of the tribal people is not so satisfactory in India and the most vulnerable are the tribes who reside in remote areas. There is still a disparity in literacy rate, enrollment rate, and overemployment rate between the general population and STPS in India.



Chart 1



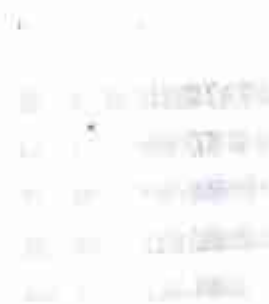
The rate of literacy has increased over the years among Tribals in India. In 2001 it was 33.33 among males and 21.16 among females. It has increased to 42.44 among men and 30.16 among women. Even though it is less as compared to the general literacy in India.

which is more than 30 percent. The literacy rate among women is very less as compared to men. It is below 50 percent and moreover, the quality of education is not a predetermined parameter here.

1) Gross Enrollment Rate (GER):

Chart 2

Gross Enrollment Rate



There is a gap between the General enrollment rate between Tribal areas and India. As compared to 2010-2016 there is an increase in enrollment rate but when

compared between males and females, there is a gap and it clearly shows Tribals do not have an inclination of the teaching and child.

2) Gender Disparity in Higher Education

Chart 3



gender disparity in higher education among the Tribals males and females is falling down but still as compared with all it is not satisfactory. The girls are more interested at

the higher secondary level only and there is no awareness of teaching jobs at higher education.

1) Unemployment Rate



The rate of unemployment among the male and female of the Tribal community is high. The gap between both sexes shows disparity. The main reasons are the low literacy rate, lack of skills and difficult access to the main cities and towns. The main problem is also the language which leaves less scope for their employment.

Programmes for STS in Education

Eklavya Model Residential schools to provide education keeping cultural identity protected.

pre-natal and post-natal school drops to improve enrolment in the schools.

National Fellow ship for pursuing M.Phil and P.H.D.

Tribal Talent pool by MCTA

National research scholarship for pursuing master's and doctorate abroad in India.

Although there are a number of programmes initiated by the government in India, generally are not the same when compared with all the states of India. In the states, here there is a large tribal population such as M.P and Odisha, the condition is not so good. There is injustice made to them related to land holdings, identity proof and unfair treatment.

Socio-Economic Problems of the Indian Tribes

Talking about the society of the tribes, they are more custom and tradition bound and some of major superstitions harmful jobs, harmful child marriage, and strange customs. They believe in ghosts and the evil. When talking about their economic condition, they fall below the poverty line and they are more into agriculture activities, they are exploited by outsiders and landlords. They are not economically empowered. They are excluded from banking facilities.

Conclusion

Adivasis constitute nearly 84 percent population in India and are the oldest inhabitants of India. They do not enjoy access to quality education, better life, and government facilities. They have to be isolated due to the loss of forests today. Surprisingly after so many years of independence the majority of the tribal children are found Malnourished. It itself shows its Human development low index of tribes in India. More than 72 percent fall under the lowest wealth bracket and are very poor. Tribals have been living in threat of losing their identity due to rapid industrialisation and urbanization, suffering from racial discrimination and are not to achieve human development like others.

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