# INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT



A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory @, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A.

Index Copernicus Publishers Panel, Polandwith IC Value of 5.09 &number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than 2840 Cities in 164 countries/territories are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

# **CONTENTS**

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.		
	LAGUNA INDUSTRIES' CORPORATE SOCIAL RESPONSIBILITY (CSR) PROGRAMS: LAGUNA INTERNATIONAL INDUSTRIAL PARK, PHILIPPINES	1		
	DR. ANTONIO D. YANGO, DR. PEDRITO JOSE V. BERMUDO, DR. NONET AMA CUY, DR. MA. LINDIE D. MASALINTO & DR. LEONOR N. TIU			
2.	MAPPING THE INTELLECTUAL STRUCTURE OF HUMAN RESOURCES CHIN-HSIU TAI, CHE-WEI LEE & YUAN-DUEN LEE	9		
3.	ROLE OF COMPETENCE DEVELOPMENT FOR ENHANCEMENT OF TECHNICAL SKILL WITH SPECIFIC REFERENCE TO BHILAI STEEL PLANT	14		
	JAI PRAKASH PANDEY & SANJAY GUHA			
4.	EFFECTIVE SUPPLY CHAIN MANAGEMENT THROUGH SAP	17		
_	KURUGANTY SEETHA RAM BABU & A. V. SATYANARAYANA RAO CONVERSATION OF INNOVATION IN BUSINESS: INDIAN INDUSTRY CASE STUDY	23		
5.	DR. SURESH TULSHIRAM SALUNKE & SHWETA SURESH TULSHIRAM SALUNKE	25		
6.	CRYPTOGRAPHY: THE ESSENTIAL PART OF MODERN ERA	26		
	CHARU JAIN			
7.	EMPLOYEE PRODUCTIVITY MANAGEMENT SYSTEM ADOPTED BY THE HOSPITALITY INDUSTRY IN INDIA	29		
_	MILIND A. PESHAVE & DR. RAJASHREE GUJARATHI  AN EMPIRICAL STUDY ON AWARENESS LEVELS OF CORPORATE SOCIAL RESPONSIBILITY WITH A SPECIAL REFERENCE TO FORD	20		
8.	FOUNDATION	38		
	V.PRATHIBA & DR. S. V. RAMANA			
9.	AN EMPIRICAL STUDY ON WEAK-FORM OF MARKET EFFICIENCY OF BSE BANKEX STOCKS	43		
	ASHA NADIG & DR. B. SHIVARAJ			
<b>10</b> .	A SURVEY ON AUTOMATIC QUESTION-ANSWERING TECHNIQUES	47		
11	M. MAMATHA, D.KAVITHA & T.SWATHI MICRO SMALL &MEDIUM ENTERPRISES COMPETING IN GLOBAL BUSINESS ENVIRONMENT: A CASE OF INDIA	50		
11.	DR. D.LALITHA RANI & K.SANKARA RAO	50		
12.	A STUDY ON CUSTOMER RELATIONSHIP MANAGEMENT (CRM) THROUGH E-BANKING	56		
	DR. BADIUDDIN AHMED & RIAZUDDIN AHMED			
<b>13</b> .	FINANCIAL LEVERAGE AND ITS IMPACT ON STOCK RETURN	59		
	DR. KUSHALAPPA. S, VIJENDRA SHENOY. H & DR. P. PAKKEERAPPA			
14.	WEB SESSION CLASSES: PERFORMANCE METRICS FOR BUSINESS LOGIC ISSUES IN N-TIER AND MVC ARCHITECTURE	67		
15	ASHOK KUMAR, MANISHA JAILIA & MANISHA GARHWAL  THE STUDY OF PROBLEMS FACED BY COMMERCE STREAM STUDENTS OPTING FOR COMPUTER EDUCATION	74		
15.	PRATIBHA GUPTA & RISHI RAJ BALWARIA	74		
16.	AN EVALUATION OF ETHICS IN INSURANCE SECTOR	81		
	DR. BADIUDDIN AHMED, SYED HAMID MOHIUDDIN QUADRI & MOHAMMED ABDUL LATEEF			
<b>17</b> .	COMPARATIVE STUDY OF ADVERTISING MEDIA EFFECTIVENESS IN NAVSARI CITY	85		
	ZAKIRHUSEN PATEL & MIHIR SONI			
18.	DHARMA ENSURING WELFARE & TRANSPARENCY IN CORPORATE GOVERNANCE  GEETU SHARMA	90		
19	A STUDY ON VALUE GENERATION IN LEVERAGED BUTOUT'S			
13.	SURESH A.S	94		
20.	DOES THE OWNERSHIP MAKE A DIFFERENCE IN PERFORMANCE?: AN ASSESSMENT ON PUBLIC AND PRIVATE INSURERS IN INDIA	97		
	SANGEETHA R			
21.	REASSESS OF CAPITAL STRUCTURE THEORIES	102		
22	RAJIB DATTA, TASNIM UDDIN CHOWDHURY & HARADHAN KUMAR MOHAJAN  A STUDY OF ICT APPLICATION IN THE LIBRARIES AT THE TERTIAL LEVEL IN SIKKIM	107		
22.	NEERAJ KUMAR & AJAY KUMAR PANDEY	107		
23.	THE INTERPLAY OF ORGANIZATIONAL DYNAMICS ON CORPORATE GOVERNANCE IN THE FACE OF A PERFORMANCE CONTRACTING IN	110		
	KENYA			
	PRISCA BITTTOK & DR. OTIENO MOSES			
24.	WHAT DOES SUSTAINABLE DEVELOPMENT REALLY MEANS? - A STUDY ON DIFFERENT DIMENSIONS OF SUSTAINABILITY BASHEER. M	114		
25	GREEN AUDIT: NEXT GENERATION'S HOPE	117		
23.	DR. S. K. JHA			
26.	AN ANALYTICAL STUDY FOR FINANCIAL MANAGEMENT OF FLAT GLASS INDUSTRIES IN INDIA	122		
	SHAILENDRA SAXENA			
27.	SECURITY ISSUES IN DBMS	129		
20	A STUDY OF MOTIVATIONAL FACTORS FOR THE EMPLOYEES OF A POULTRY INDUSTRY	121		
<b>4</b> ŏ.	SHANKAR K. JHA	131		
29.	AN ANALYSIS OF WORKING CAPITAL MANAGEMENT EFFICIENCY IN INDIAN TEXTILE INDUSTRY	135		
	OMID SHARIFI			
30.	AN ANALYSIS OF INCOME AND EXPENDITURES OF TAMIL NADU BASED PRIVATE SECTOR BANKS IN INDIA	141		
	M. ANBALAGAN & M. GURUSAMY			
	REQUEST FOR FEEDBACK	148		

## CHIEF PATRON

#### PROF. K. K. AGGARWAL

Chairman, Malaviya National Institute of Technology, Jaipur
(An institute of National Importance & fully funded by Ministry of Human Resource Development, Government of India)
Chancellor, K. R. Mangalam University, Gurgaon
Chancellor, Lingaya's University, Faridabad
Founder Vice-Chancellor (1998-2008), Guru Gobind Singh Indraprastha University, Delhi
Ex. Pro Vice-Chancellor, Guru Jambheshwar University, Hisar

# FOUNDER PATRON

#### LATE SH. RAM BHAJAN AGGARWAL

Former State Minister for Home & Tourism, Government of Haryana Former Vice-President, Dadri Education Society, Charkhi Dadri Former President, Chinar Syntex Ltd. (Textile Mills), Bhiwani

## CO-ORDINATOR

DR. SAMBHAV GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

# ADVISORS

#### DR. PRIYA RANJAN TRIVEDI

Chancellor, The Global Open University, Nagaland

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

PROF. S. L. MAHANDRU

Principal (Retd.), MaharajaAgrasenCollege, Jagadhri

## **EDITOR**

PROF. R. K. SHARMA

Professor, Bharti Vidyapeeth University Institute of Management & Research, New Delhi

# EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, YanbulndustrialCollege, Kingdom of Saudi Arabia

**PROF. PARVEEN KUMAR** 

Director, M.C.A., Meerut Institute of Engineering & Technology, Meerut, U. P.

PROF. H. R. SHARMA

Director, Chhatarpati Shivaji Institute of Technology, Durg, C.G.

PROF. MANOHAR LAL

Director & Chairman, School of Information & Computer Sciences, I.G.N.O.U., New Delhi

**PROF. ANIL K. SAINI** 

Chairperson (CRC), GuruGobindSinghl. P. University, Delhi

PROF. R. K. CHOUDHARY

Director, Asia Pacific Institute of Information Technology, Panipat

#### DR. ASHWANI KUSH

Head, Computer Science, UniversityCollege, KurukshetraUniversity, Kurukshetra

#### DR. BHARAT BHUSHAN

Head, Department of Computer Science & Applications, GuruNanakKhalsaCollege, Yamunanagar

#### DR. VIJAYPAL SINGH DHAKA

Dean (Academics), Rajasthan Institute of Engineering & Technology, Jaipur

#### **DR. SAMBHAVNA**

Faculty, I.I.T.M., Delhi

#### **DR. MOHINDER CHAND**

Associate Professor, KurukshetraUniversity, Kurukshetra

#### DR. MOHENDER KUMAR GUPTA

Associate Professor, P.J.L.N.GovernmentCollege, Faridabad

#### **DR. SAMBHAV GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

#### **DR. SHIVAKUMAR DEENE**

Asst. Professor, Dept. of Commerce, School of Business Studies, Central University of Karnataka, Gulbarga

#### **DR. BHAVET**

Faculty, Shree Ram Institute of Business & Management, Urjani

# <u>ASSOCIATE EDITORS</u>

#### PROF. ABHAY BANSAL

Head, Department of Information Technology, Amity School of Engineering & Technology, Amity University, Noida

#### **PROF. NAWAB ALI KHAN**

Department of Commerce, AligarhMuslimUniversity, Aligarh, U.P.

#### **ASHISH CHOPRA**

Sr. Lecturer, Doon Valley Institute of Engineering & Technology, Karnal

# TECHNICAL ADVISOR

#### **AMITA**

Faculty, Government M. S., Mohali

## FINANCIAL ADVISORS

#### **DICKIN GOYAL**

Advocate & Tax Adviser, Panchkula

#### **NEENA**

Investment Consultant, Chambaghat, Solan, Himachal Pradesh

# LEGAL ADVISORS

#### **JITENDER S. CHAHAL**

Advocate, Punjab & Haryana High Court, Chandigarh U.T.

#### **CHANDER BHUSHAN SHARMA**

Advocate & Consultant, District Courts, Yamunanagar at Jagadhri

# SUPERINTENDENT

**SURENDER KUMAR POONIA** 

## CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography: Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript anytime** in **M.S. Word format** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website (**FOR ONLINE SUBMISSION, CLICK HERE**).

## GUIDELINES FOR SUBMISSION OF MANUSCRIPT

COVERING LETTER FOR SUBMISSION:	DATED:		
THE EDITOR URCM			
Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF			
(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)			
DEAR SIR/MADAM			
Please find my submission of manuscript entitled '	' for possible publication in your journals.		
I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.			
I affirm that all the author (s) have seen and agreed to the submitte	d version of the manuscript and their inclusion of name (s) as co-author (s).		
Also, if my/our manuscript is accepted, I/We agree to comply with the formalities as given on the website of the journal & you are free to publish our contribution in any of your journals.			
NAME OF CORRESPONDING AUTHOR:			
Designation:			
Affiliation with full address, contact numbers & Pin Code:			
Residential address with Pin Code:			
Mobile Number (s):	the state of the s		
Landline Number (s):			
E-mail Address:			
Alternate E-mail Address:			
NOTES:			
NOTES:			

- a) The whole manuscript is required to be in **ONE MS WORD FILE** only (pdf. version is liable to be rejected without any consideration), which will start from the covering letter, inside the manuscript.
- b) The sender is required to mention the following in the SUBJECT COLUMN of the mail: New Manuscript for Review in the area of (Finance/Marketing/HRM/General Management/Economics/Psychology/Law/Computer/IT/Engineering/Mathematics/other, please specify)
- c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any specific message w.r.t. to the manuscript.
- d) The total size of the file containing the manuscript is required to be below **500 KB**.
- e) Abstract alone will not be considered for review, and the author is required to submit the complete manuscript in the first instance.
- f) The journal gives acknowledgement w.r.t. the receipt of every email and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending separate mail to the journal.
- 2. MANUSCRIPT TITLE: The title of the paper should be in a 12 point Calibri Font. It should be bold typed, centered and fully capitalised.
- 3. AUTHOR NAME (S) & AFFILIATIONS: The author (s) full name, designation, affiliation (s), address, mobile/landline numbers, and email/alternate email address should be in italic & 11-point Calibri Font. It must be centered underneath the title.
- 4. **ABSTRACT**: Abstract should be in fully italicized text, not exceeding 250 words. The abstract must be informative and explain the background, aims, methods, results & conclusion in a single para. Abbreviations must be mentioned in full.

- 5. **KEYWORDS**: Abstract must be followed by a list of keywords, subject to the maximum of five. These should be arranged in alphabetic order separated by commas and full stops at the end.
- 6. MANUSCRIPT: Manuscript must be in <u>BRITISH ENGLISH</u> prepared on a standard A4 size <u>PORTRAIT SETTING PAPER</u>. It must be prepared on a single space and single column with 1" margin set for top, bottom, left and right. It should be typed in 8 point Calibri Font with page numbers at the bottom and centre of every page. It should be free from grammatical, spelling and punctuation errors and must be thoroughly edited.
- 7. **HEADINGS**: All the headings should be in a 10 point Calibri Font. These must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
- 8. **SUB-HEADINGS**: All the sub-headings should be in a 8 point Calibri Font. These must be bold-faced, aligned left and fully capitalised.
- 9. MAIN TEXT: The main text should follow the following sequence:

INTRODUCTION

**REVIEW OF LITERATURE** 

**NEED/IMPORTANCE OF THE STUDY** 

STATEMENT OF THE PROBLEM

**OBJECTIVES** 

**HYPOTHESES** 

**RESEARCH METHODOLOGY** 

**RESULTS & DISCUSSION** 

**FINDINGS** 

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

SCOPE FOR FURTHER RESEARCH

**ACKNOWLEDGMENTS** 

REFERENCES

APPENDIX/ANNEXURE

It should be in a 8 point Calibri Font, single spaced and justified. The manuscript should preferably not exceed 5000 WORDS.

- 10. **FIGURES &TABLES**: These should be simple, crystal clear, centered, separately numbered &self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. It should be ensured that the tables/figures are referred to from the main text.
- 11. **EQUATIONS**: These should be consecutively numbered in parentheses, horizontally centered with equation number placed at the right.
- 12. **REFERENCES**: The list of all references should be alphabetically arranged. The author (s) should mention only the actually utilised references in the preparation of manuscript and they are supposed to follow **Harvard Style of Referencing**. The author (s) are supposed to follow the references as per the following:
- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (ed.) for one editor, and (ed.s) for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working
  papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parentheses.
- The location of endnotes within the text should be indicated by superscript numbers.

#### PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

#### BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

#### **CONTRIBUTIONS TO BOOKS**

Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

#### JOURNAL AND OTHER ARTICLES

Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

#### CONFERENCE PAPERS

• Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

#### UNPUBLISHED DISSERTATIONS AND THESES

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.
- ONLINE RESOURCES
  - Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

#### WEBSITES

Garg, Bhavet (2011): Towards a New Natural Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

# WHAT DOES SUSTAINABLE DEVELOPMENT REALLY MEANS? - A STUDY ON DIFFERENT DIMENSIONS OF SUSTAINABILITY

BASHEER. M LECTURER BUSINESS STUDIES DEPARTENT SALALAH COLLEGE OF TECHNOLOGY SALALAH, SULTANATE OF OMAN

#### **ABSTRACT**

Sustainable Development, although a widely used phrase, is a contested concept. In a wider sense, it is an attempt to combine growing concerns about environmental issues with socio economic issues of development. Sustainable development, while maintaining a sound economic base, must remedy social inequities and environmental damages. To have a clear understanding of the plurality of opinion and policies, this paper present a classification of different perspectives of sustainable development. This paper also stresses the need to adapt the existing institutions of all kind, including corporations, local and national governments, and transnational organisations to the requirement of sustainable development.

#### **KEYWORDS**

Environmental issues of development, Institutional requirement for sustainability, Intergenerational equity, Social component of sustainability, Sound economic base.

#### 1.1. INTRODUCTION

uring 19<sup>th</sup> and early 20<sup>th</sup> century, the imperial and colonial power dominated the world, gave little provision for economic and social advancement in what we now call the developing world. Imperial power utilised colonial region for raw material and cheap labour. By the end of Second World War policy had changed drastically. Economic and social improvement of the majority had become a major objective of the governments. With the crumbling of colonial power relations, this goal was extended to poorer nations. W.W. Rostow's concept "mass consumption" was widely accepted as the end goal of economic development. The less developed nations have started the initiatives to "take off" the economy from "traditional society" to "maturity" and to "high mass consumption". The primary goal of economic policy was to raise the living standard by providing more goods and services to an expanding population. After the Second World War IMF, World Bank and United Nations were specifically designed with this goal.

Meanwhile different approaches of development have been emphasized at different times. Original emphasis was on promoting agricultural and industrial production. In late 1970's emphasis was promoting education, nutrition, health, sanitation and employment of the poor. It inspired the creation of United Nation's Development Program's "Human Development Index (HDI). The HDI combines "life expectancy, adult literacy and school enrolment ratio, with percapita GDP in a weighted average to get an index between "0" and "1". The HDI clearly shows that development is a multi-dimensional process. Higher GDP does not necessarily mean higher overall welfare.

Since 1980's the focus shifted to "structural adjustments" including "liberisation of trade"," elimination of government deficit and overhauled exchange rates", and "dismantling inefficient parastatal organisations". The new marked oriented structural adjustment measures were viewed as a measure to correct the errors of the earlier government centered development policies. The market oriented measures, even though it resulted in improved economic efficiency, often lead to greater in equality and hardship for the poor. In the present decade, even though there have been areas of slow or negative growth especially in Africa, globally most countries have made significant advance both in GDP and in HDI measures.

Even in the context of improvement in GDP and in HDI, overall development on a world scale is open to two major criticisms:

- The benefits of development have distributed unevenly between rich and poor nations and between rich and poor groups in individual nation. The global number of extremely poor and under nourished have remained high and in some societies it has increased.
- The other major negative impact of development has been on the environment and on existing social structure. Many traditional societies have been devastated by development of forest, water system and intense of fisheries. Environmental damage of development, if unchecked, may undermine the achievement of development and even collapse of essential ecosystem.

The growing awareness of these challenges to traditional development thinking has led to the increasing acceptance of a new concept of development, sustainable development.

#### 1.2. SUSTAINABLE DEVELOPMENT

As defined by World Commission on Environment and Development in 1987, sustainable development means the development which meets needs of the present without compromising the ability of future generations to meet their own needs. In the extensive discussion of the concept of sustainable development since then, there has been recognition of three aspects of sustainable development: economic, environment and social.

An economically sustainable system must be able to produce goods and services on a continuing basis to maintain manageable levels of government's internal and external debt and to avoid unhealthy sectorial imbalance which damage agriculture or industrial production. An environmentally sustainable system must maintain a stable resource base avoiding over exploitation of renewable resource system and depleting nonrenewable resources only to the extent that investment is made in adequate substitutes. It includes maintenance of bio diversity, atmospheric stability, and other ecosystem functions. A socially sustainable system must achieve distributional equity, adequate provision of social services including education and health, gender equity, and political accountability and participation.

These three elements of sustainable development raise the issue of how to balance objective and how to judge success or failure. For example, provision of adequate food and water supplies require changes which will decrease biodiversity. Nonpolluting energy sources are more expensive, thus increasing burden on the poor. Nonetheless, these three principles satisfy the criteria for sustainability and if we could move closer to achieving these three goals, the world would be a better place. Certainly these goals require insights of multidiscipline and therefore required to analyse in the perspective of economists' ecologists', and social scientists'.

#### 2.1. ECONOMIC PERSPECTIVE OF SUSTAINABILITY

From the point of view of neoclassical economic theory, sustainability can be defined in terms of maximisation of human welfare over time. Maximisation of welfare can be identified as maximisation of utility derived from consumption. Of course, it includes the utility derived from the consumption of food, clothing, housing, transportation, health, education etc. For analytical simplicity, all these can be reduced to a measurable single dimensional indicator. According to standard economic theory, efficient resource allocation should have the effect of maximizing utility from consumption. If we accept this, sustainability appears to mean nothing more than efficient resource allocation. Now the question arises is efficient allocation among generations. When we consider issues such as soil erosion and building up of greenhouse gases, the most damaging impact are felt over generations. Thus to achieve intergenerational equity we must impose some kind of sustainability rule regarding resource use and environmental impact.

A related issue concerns the concept of natural capital, which consists of soil and atmospheric functions including natural resources and environmental services of the planet. Sustainable development can be operationalized in terms of the conservation of natural capital. This policy goal lead to two decision rule, one for renewable and the other for nonrenewable resources. The rule for renewable resource use is to limit the resource consumption to sustainable yield level and for nonrenewable the rule is to reinvest the proceeds from nonrenewable resource exploitation in to investment in renewable natural capital. Following these two rules will maintain a constant stock of natural capital.

The sustainability decision rule for natural capital is quite different from the standard neo classical approach which assumes substitutability of manmade and natural capital. It is in contrast to the assumption of the decision rule, manmade and natural capital is fundamentally complements and marginally substitutes. If natural capital has a special and unique importance then the so called neo classical economic efficiency will not suffice for sustainability.

The issue can be resolved by recognizing that some issue can be appropriately dealt with through neoclassical market efficiency while others require application of a "safe minimum standard" approach to protect essential resources and environmental functions. The concept of safe minimum standard can be applied to concerns about intergenerational fairness, resource constraints and human impact. The role of public decision making and the formation of social values are central to the safe minimum standards. In order to explore further implications of this approach we need to examine the ecological and social dimensions of sustainability.

#### 2.2. ECOLOGICAL PERSPECTIVE OF SUSTAINABILITY

In an ecological perspective, sustainability must involve limits on population and consumption levels, whereas economic models provide no upper bound on economic growth. The limits apply to all biological system. While human may appear to evade them for a time, they must ultimately accept the boundaries of a finite planet. Humans consume a lion share of the basic energy supply for all terrestrial animals. A further growth in percapita consumption would lead little room for any other species on the planet.

Another important aspect of ecologists' view on sustainability is the generation of generic diversity and the resultant process of evolution and change in species and ecosystem. Generic diversity gives rise to resilience in ecosystem. Resilience is a bounce back capacity which enables a system to respond to disturbance or damage. For example, a forest ecosystem may recover from a pest infestation through an increase in the population of predators which control the pest, an expansion of species unaffected by the pest, and possibly a development of pest resistance in affected species. The patterns of response will be widely variable, but the essential integrity of the ecosystem will be preserved. The key to resilience is the existence of a wide variety of species, interacting with each other and providing a reservoir of genetic forms which provide the potential to adapt to changing conditions.

Thus, for the ecologists, sustainability should be defined in terms of maintenance of ecosystem resilience. This view of sustainability is clearly different from the human centered conception put forwarded by World Commission on Environment and Development and the consumption based principles proposed by economic theorists. It implies that there may be no close relationship between economic sustainability and ecological sustainability. The importance of the ecological perspective is increasingly evident, as more of the critical problems facing humanity arise from failures of ecological resilience. The resurgence of diseases due to the development of antibiotic resistance, the disruption of ecosystems by introduced species, the formation of "dead zones" in coastal waters, and the multiple ecological threats related to climate change and increased climate volatility, all testify to the impacts of expanding human economic activity.

Therefore, sustainability is more than limits on population or restraint in consumption, though these are important. It means that in our choice of goods and technologies we must orient to the requirements of ecosystem integrity and species diversity. It also implies that an integration of economics and ecology is required and this can only be achieved with the assistance of the third element of the sustainability trial – the social perspective.

#### 2.3. SOCIAL PERSPECTIVE OF SUSTAINABILITY

Advocates of sustainable development recognise the social component of development as an essential part of the new paradigm. In doing so, they are validating the importance of a much older perspective of human development approach, which emphasis the issues of needs and equity. As mentioned earlier, the focus on basic needs and equity in development has been represented by the United Nations Development Program's series of Human Development Reports. In addition to calculating the Human development Index (HDI), the Human development Report focus each year on a different aspect of social and economic development such as democratic governance, gender equity and poverty. While the HDI does not explicitly include any environmental measures, many reports discussed the issue of sustainability and equity.

If the problem of environment and equity are clearly related, then the third world critics of the western development model see that the model itself is a significant cause of the problem. As we seek for models of sustainable and equitable development, the process will have to be democratised, decentralised and pluralistic. It will have to balance wealth creation with wealth distribution. And it will have to include a healthy skepticism about western models and modernizing effects of global market.

#### **3.1. A SYNTHESIS OF PERSPECTIVES**

In a broader perspective, the norms which must guide sustainable development policy should be the social and institutional process of setting social and environmental goals. To bring the argument down to earth and to get a sense of the principles for sustainable development, we can examine some sectorial specifics.

- **3.1.1 AGRICULTURE:** The need to feed an expanding population at higher per-capita levels of consumption is straining global soil and water systems. The response to this must be twofold. On the production side, current high-input techniques which are leading to serious soil degradation and water pollution and overdraft must be replaced by organic soil rebuilding, integrated pest management, and efficient irrigation. This in turn implies much greater reliance on local knowledge and participatory input into the development of agricultural techniques. On the consumption side, both limits on population growth and greater equity and efficiency in food distribution are of central importance given probable resource limitations on production.
- **3.1.2. ENERGY:** The accumulation of greenhouse gases, mean that it will be necessary to accomplish a transition away from fossil fuels well before 2050. A nonfossil energy system would be significantly more decentralized, adapted to local conditions and taking advantage of opportunities for wind, biogas, and off-grid solar power systems. This is unlikely to occur without a major mobilization of capital resources for renewable energy development in countries now rapidly expanding their energy systems.
- **3.1.3. INDUSTRY:** As the scale of global industrial production increases several-fold over current levels, which themselves represent more than quadrupling over 1950 levels, it is apparent that "end-of-pipe" pollution control not be adequate. The new concept of "industrial ecology" implies the restructuring of whole industrial sectors based on a goal of reducing emissions and reusing materials at all stages of the production cycle. Corporate reform and "greening" as well as a broad cooperative effort between corporations and government will be needed to achieve goal.
- **3.1.4. RENEWABLE RESOURCE SYSTEM:** World fisheries, forests and water systems are severely over-stressed. With even greater demands on all systems expected in the future, all levels of institutional management must be urgently reformed. Multilateral agreements and global funding are needed to conserve transnational resources. National resource management systems must be shifted from goals of exploitation to conservation and sustainable harvesting; and local communities must be strongly involved in resource conservation.

Each of these areas poses challenges which are social and institutional as well as economic. It is clear that the social component of sustainability is not just an idealised goal, but a necessity for achieving the economic and ecological components.

#### 4.1. CONCLUSION

Development in its progression from traditional to modern mass consumption society has remained inequitable and has had growing negative environmental impact. Economic growth is clearly needed, but must be subject to global limit and should not be the prime objective for countries already at high levels of

consumption. In pursuing these modified development goals, it will be necessary to recognise the limit of the market mechanism. While market may be excellent under some conditions at achieving economic efficiency, they are often counterproductive in sustainability. Existing institutions of all kinds, including corporations, local and national government, and transnational organizations, will have to adapt to the requirements of sustainable development, if all the problems which motivated the concept of development are not to grow worse. Democratic governance, participation, and the satisfaction of basic needs are thus an essential part of a new development synthesis.

#### REFERENCES

- 1. Agyeman J, Bullard R, Evans B. 2003. *Just Sustainabilities: Development in an Unequal World*. Earthscan: London.
- 2. Bramwell A. 1989. *Ecology in the Twentieth Century: a History*. Yale University Press: London.
- 3. Christie I, Warburton D. 2001. From Here to Sustainability. Earthscan: London.
- 4. Cock M, Hopwood B. 1996. Global Warning: Socialism and the Environment. Militant Labour: London.
- 5. Dryzek J. 1997. The Politics of the Earth. Oxford University Press: Oxford.
- 6. Eckersley R. 1992. Environmentalism and Political Theory. UCL Press: London.
- 7. Girardet H. 1999. Creating Sustainable Cities. Green: Dartington.
- 8. Haughton G, Hunter C. 1994. Sustainable Cities. Kingsley: London.
- . IUCN, UNEP, WWF. 1991. Caring for the Earth: a Strategy for Sustainable Living. IUCN: Gland, Switzerland.
- 10. Jacobs M. 1999. Environmental Modernisation: the New Labour Agenda. Fabian Society: London.
- 11. Merchant C. 1992. Radical Ecology. Routledge: London.
- 12. Middleton N, O'Keefe P, Moyo S. 1993. Tears of the Crocodile: from Rio to Reality in the Developing World. Pluto: London.
- 13. Pepper D. 1993. Eco-Socialism: from Deep Ecology to Social Justice. Routledge: London.
- 14. Schumacher E. 1973. Small Is Beautiful: Economics as if People Mattered. Abacus: London.
- 15. Simon J, Kahn H (eds). 1984. The Resourceful Earth: a Response to Global 2000. Blackwell: Oxford.
- 16. UNDP. 2013. Human Development Report 2013: The Rise of the South: Human Progress in a Diverse World
- 17. Wackernagel M, Rees W. 1996. Our Ecological Footprint. New Society: Gabriola Island, Canada.
- 18. Weinberg B. 2000. Homage to Chiapas: the New Indigenous Struggles in Mexico. Verso: London.
- 19. Weizsacker E, Lovins A, Lovins L. 1997. Factor Four: Doubling Wealth Halving Resource Use. Earthscan: London.
- 20. World Commission on Environment and Development (WCED). 1987. Our Common Future. Oxford University Press: Oxford.



# REQUEST FOR FEEDBACK

#### **Dear Readers**

At the very outset, International Journal of Research in Computer Application and Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mailinfoijrcm@gmail.com for further improvements in the interest of research.

If youhave any queries please feel free to contact us on our E-mail infoijrcm@gmail.com.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours** 

Sd/-

Co-ordinator

## **ABOUT THE JOURNAL**

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active cooperation of like-minded scholars, we shall be able to serve the society with our humble efforts.







