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- 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.

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IMPACT OF MICROFINANCE SERVICES ON POOR WOMEN'S HOUSEHOLDS IN AHMEDABAD: AN EMPIRICAL STUDY

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ABSTRACT

Microfinance services refer to those financial services that include small loans, insurance and pension facilities to poor and needy people. The objective of micro-finance services is to help poor and marginalized people to come out of poverty by providing them small loans for productive purposes. The present paper analyses the economic impact of micro-finance services on poor women's households in Ahmedabad city. The major variables of the study include annual household income, expenditure and asset positions. The changes in borrowers' annual income, expenditures and household assets have been analyzed using before and after joining micro-finance organizations. Statistical tests like Paired T-test, Wilcoxon Sign test and Logistic Regression have been used to analyze the impact of micro-loans. It is found that micro-finance services have helped to increase monthly income of women borrowers and thereby leading to increase in annual household income and expenditure. However, the impact of micro-loans on various assets like number of owned houses, area of house and cultivable land is not found to be significant.

IMPACT OF PRIVATIZATION ON EDUCATION IN INDIA: AN ANALYSIS**JACOB DAS****RESEARCH SCHOLAR, DEPARTMENT OF PUBLIC ADMINISTRATION, RTM NAGPUR
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YAVATMAL****DR. NIRMAL K SINGH****ASSOCIATE PROFESSOR
DEPARTMENT OF PUBLIC ADMINISTRATION
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NAGPUR****ABSTRACT**

If the fruits of education have to reach the common man, then the education system must be adequately and properly administered. With around 15 Bills, including one that will allow foreign universities to operate in India and another that will curb the menace of fake degrees, are awaiting to be cleared in the parliament of India.. Today, there is an ardent need to study the impact of Privatization on Education sector. We understand that we are living in a Global world which is supported by two strong pillars- Privatization and Liberalization; But the question is: Are we able to enhance the quality of both the product and the service of education? Are the changes in the policy of education really reaping and sowing quality education for growth and development. Though Globalization has become the thumb rule in every field of Human activity but nothing noteworthy can be witnessed in the field of Education in India. So far there has been no concrete exchange of Educational expertise, knowledge and transfer of educational techniques and skills in a large scale except for misappropriation and misuse of government funds, resources, books, uniforms, various educational schemes, land, infrastructures etc. in high proportion. Narayanan Ramaswamy, executive director (education practice) consulting firm KPMG, said that the number of Bills indicates the seriousness with which India is taking education. "It's a good thing that education is getting its due. Some of the Bills are real game-changers for the education sector." he said. Today, nor the planning commission neither the education department or the Ministry of Human Resource and Development of India (MHRD) has taken any cognance or has provided any guidelines for the privatization of Education till date. Senior academician Ramesh Panse, who was part of the Prof Ram Joshi committee that had drafted the Maharashtra Pre-School Centres (Regulation of Admission) Act of 1996. "The pre-primary education needs to be regulated and controlled to some extent by the government to ensure that there are no arbitrary moves by the schools against students," he said. The present education system neither equips a child with the necessary knowledge and skills to face the world of work nor does it empower to deal with the challenges of a globalizing economy. UNESCO's Global Monitoring Report of 2002 has made detailed projections and concluded that India is unlikely to achieve UEE(Universal Elementary education) even by 2015!. "Unaided schools are open to adopting neighborhoods schools on Public-Private-partnership (PPP) basis with the state to improve the quality of education in them. We can share our teachers' expertise and our teaching materials and other resources too," All Goa Unaided Schools' Association president Deepak Khaitan said. The problem that needs fixing is the pathetic quality of education in Government schools at the primary level. It is this issue that does not find serious mention in the RTE-Act-2010 which has now been even validated by the Supreme Court. The Government should have paid attention to ways that would enhance the quality of education in schools either run or funded by the Union or the State Governments. Globalization, Liberalization and privatization has actually spreading its roots in almost every sphere not only in India but worldwide; But its impact in India particularly in Education has posed greater challenges and threats before the educational planners while translocating the Indian economy from a centrally-planned model to a market oriented model. The Financial crunch in education and its privatization of education has only widen the scope for the private players and educational institutes to indulge in fraudulent activities. In the name of Corporate Social Responsibility (CSR), many corporators have shouldered this responsibility but from the point of business, while the Government in the name of liberalization, Globalization and Privatization have started off loading their own moral responsibility. This paper proposes to highlight the ongoing crisis and issues specially in regards privatization of education in India. * www.jagranjosh.com*

EXAMINING VOLATILITY IN MID CAP SECTORS: A STUDY OF BSE

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ABSTRACT

The study investigated the stock market volatility in the S&P CNX BSE Mid Cap of Bombay Stock Exchange of India using daily closing price from January 1, 2010 to July 4, 2014. The finding indicate that the stock market exhibits the persistence of volatility, mean reverting behavior and volatility clustering. The results reveal that the GARCH(1,1) model successfully captures volatility clustering.

IMPACT OF ORGANISED RETAIL ON UNORGANISED RETAIL IN INDIA: A FOOTFALL STUDY

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ABSTRACT

Highly potential and dynamic business environment of India influenced the Global Retail Giants and Industry Experts, rate Indian markets as the 'destination next' for retail sector only next to China. The dust seems to have settled down and these giants and experts are now reanalyzing their judgments. Secondly, the entry of organised retail in India faced resistance from a certain class in the business, political as well as social arena. Despite the resistance, the organised retail sector is flourishing leap and bound in the country. This proliferation is self driven and not at the cost of the traditional unorganised retail business in India. Impact of organised retail on unorganised retail in India, can be studied under various perspectives like, the employment opportunities, infrastructure development, social advancement, economic growth, business opportunities and threats for the unorganised retailers, consumer dynamics and behavior, etc. The current paper puts forth the footfall aspect of the retail business. 'Footfalls' are the customer walk-ins in the store. The paper tries to reveal that, despite stiff competition from the Mall culture, the unorganised retail stores have been able to maintain their magnitude at all the levels of the society. These retail stores are successfully attracting customers thereby consolidating their market position in terms of sales as well as the footfalls. Here we will consider the 'footfall' criteria to analyze the impact of organised retail on the unorganised retail in India. The Retail Progression Cycle explains how there is an upgradation in the lifestyle of the Indian consumers.

PRICE DISCOVERY, LONG TERM AND CAUSAL BEHAVIOR IN THE CURRENCY FUTURES MARKET IN INDIA

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ABSTRACT

This paper is aimed at examining the price discovery behavior and long run relationship between the exchange rate and currency futures Prices in India. The research is based on the daily data taken from NSE's currency derivative section and the exchange rate from RBI which is collected on daily basis from Aug.28 2008 to Dec 31, 2013. The study consider USDINR exchange rate for analyzing link between spot dollar exchange rate and the future market. The methodology used for data analysis are Unit root test for time series properties and Johansson co-integration, VECM test for investigating the long and short run relationship and interdependencies on each other. Granger causality test is employed to test the causality effect between the spot and futures prices. The result shows that there is Long run relationship and disequilibrium is adjusted soon by the arbitrage process.

A PERCEPTION STUDY OF RETAIL FORMAT IN FORUM MALL BY TEENAGERS AND ITS PATRONAGE IN BANGALORE

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ABSTRACT

The Indian retail market has grown at a double-digit compound annual growth rate over the last five years and was worth an estimated \$554bn in 2011 and expected to grow. The Indian economy grew throughout the global downturn, with increasing consumer purchasing power bolstering the retail sector. Retailing is now the second highest contributor to India's gross domestic product. (PR Newswire, New York, 2012. "Facebook, Twitter and more have become de rigeur rather than optional for centre marketers,"(Henry, Alison) " centre owners and managers are also placing renewed emphasis on enhancing the 'experience' of in a bricks and-mortar environment, through targeted promotional events to engage consumers and offer them additional incentives to shop in- mall vs. online."The forum mall in Bangalore presents a unique retail pattern site in Bangalore that helps build the brand identity of the mall for teenagers as who like the format. This study explores the relationship between teenager's identity and their perception towards Forum Mall as a blend of lifestyle mall retailing and a patronage pattern. A store intercept survey approach was used to collect data from 120 teenagers mostly college and university students. Findings indicated that teenager's identity as a mall enthusiast and/or a habitual mall visitor had little impact on their perceptions about the importance of selected store atmospherics in the decision to shop at Forum mall, Bangalore but did influence some of their intended patronage behaviors towards the mall.

CRM IMPLICATIONS IN TOURISM SECTOR

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ABSTRACT

India in recent years has gained good exponential growth in the Tourism Industry. Today India is the preferred destination for both overseas and domestic travelers. India provides the facility to Tourists of international origin to understand and experience cultural diversity of the country. According to Indian official estimates the tourism in India has out performed the global tourism industry in accordance with the growth, volume of foreign tourists & even the revenue. Tremendous growth in the Indian economy is the main reason for the growth in tourism in India. Though the infrastructure is still a constraint it sustains the current growth and that the government should invest in infrastructure like transport, accommodation, better roads, health and hygiene, etc. For the growth the industry has invested in new technology like CRM tools and state of the art security systems. India's tourism industry is experienced a strong period of growth which is derived by the burgeoning Indian middle class and high spending foreign tourists with coordinated government campaigns to promote 'Incredible India'.

A STUDY ON FACTORS INFLUENCING EMPLOYEE JOB SATISFACTION IN CEMENT INDUSTRY AT BAGALKOT DISTRICT

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ABSTRACT

Employees are considered as the most valuable resource and asset to an every organization. Today these organizations facing problem is that how to motivate employees to work more productively and to increase their feelings of satisfaction, commitment and involvement. This paper aims at studying the factors which are contributing towards employee job satisfaction level like working environment, salary, remuneration, compensation, work load, stress, other benefits, and relationship factors. This paper focuses on the relative importance of job satisfaction factors and their impacts on the overall job satisfaction of employees. The overall job satisfaction of the employees in cement industry is at the negative level it means 55% of employees are dissatisfied with the overall job position level. This research paper highlights some of these problems and presents a picture of level of job satisfaction among employees of cement industries and It also attempt what type of factors are contributing for improving the employees' satisfaction level. In this research paper select cement industry because they are currently undergoing continued expansion at competitive world. This research paper presents all-inclusive judgment of job satisfaction indices of cement industry operation, the factors causing the dissatisfaction and suggestion to improve industry efficiency.

THE EFFECT OF INTRAPRENEURSHIP ON JOB SATISFACTION: A SECTORIAL RESEARCH

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ABSTRACT

In this study, it is intended to put forward the relationship between intrapreneurship, which comes into forefront as a vital element for development of businesses and their competitiveness by originating from the phenomenon of entrepreneurship, and job satisfaction, which is an important area of organizational behavior and whose relation with the above mentioned term was also reflected to the literature and researches, through a research. In this regard, a questionnaire form with 29 questions was created through questions, which were taken from questionnaire, whose validity and reliability are ensured to measure intrapreneurship and job satisfaction, and this created new form was applied to businesses that operate in the furniture sector in the district Inegol of the province Bursa in Turkey. As a result of a survey work, which was performed on 337 people, it was concluded that among factors such as proactive behavior, innovation, differentiation and organizational renewal, which are described as dimensions of intrapreneurship in the research, the factors of proactive behavior and organizational renewal positively and significantly contribute to job satisfaction.

IPO PERFORMANCE AND ITS RELATION WITH RETAIL INVESTORS' SUBSCRIPTION AND GRADE

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ABSTRACT

An Initial Public Offering (IPO) is the financial instrument by which a company offers stocks to the general public for the first time, and formally becomes a publicly traded company. As per SEBI's requirement, a company planning to get its issue graded before offering it to the general public. IPO grading shows the fundamentals of IPOs and contains five point scale ranging from 1-5. This scale shows score indicating stronger or weaker fundamentals of company which is going for IPO. On May 1, 2007 mandatory IPO grading system was introduced by Indian's market regulator SEBI. The purpose for this mandatory grading system was that the retail investors who are usually not having inadequate information about the issue fundamentals of company. The belief that 'higher grades leads to better IPO performance' has been proved to be a myth over or over grading. Out of the total 35 public issues that were launched and listed on the NSE during period from January 2010 to December 2013. Furthermore, we conducted regression analysis to know influence of IPO Grading on listing day gain and retail investors subscriptions. Finally, we concluded that IPO grading has positive influence towards listing gain and there is a moderate relationship between retail investors subscriptions and listing day returns.

IMPACT OF DIVIDEND ON INVESTORS' PERCEPTION TOWARDS EQUITY STOCKS

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ABSTRACT

*The primary objective of financial management is the maximisation of shareholders' wealth. To achieve this objective, management, the custodians of shareholders' interests, are faced with three important categories of decision making namely, investment, financing and dividend decisions. The behavior and attitude of investors toward dividend-paying stocks is one of the most important issues of behavioral finance and as well as for the Indian Stock Market. A lot of researches has been conducted by well-known researchers and provided the theories and empirical evidences regarding the determinants of investor attitudes toward dividends. The objective of the study is to find evidence of dividend clienteles in the Indian Stock Market by finding the **correlations** among dividend preferences and the different demographic and other characteristics of investors. This is achieved by using a sample of 229 investors who provided data related to their dividend preferences. It was found that investors in India prefer to receive dividends. If the company cannot pay cash dividends, they prefer to receive stock dividends compared to not receiving dividends at all. Furthermore, it was found that investors partly want dividends because of transaction costs. Transaction costs were also found to be the reason why investors prefer stock dividends over cash dividends.*

COMPARATIVE ANALYSIS OF LEVEL OF WORK LIFE BALANCE OF WOMEN EMPLOYEES IN INDIAN CORPORATE WITH SPECIAL REFERENCE TO THREE SECTORS

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ABSTRACT

Work-Life balance can be understood as the equilibrium point on see-saw, one side of which is occupied by personal goals & family responsibilities and the other side is occupied by workplace necessities Work-life balance does not necessarily mean equal balance between work & personal life rather it is the happy medium between the maximum & minimum..Work life balance is seen more as women issue due to the traditional mindset, where the woman is considered primarily responsible for the smooth running of the day to day affairs of the family irrespective of her job profile and official responsibilities. Constant struggle and effort is required to maintain a balance between the work and personal life, and then only they can achieve their personal and professional goals. This paper examines level of work life balance of women employees in Indian corporate sector and then a comparison has been made to see that Is there any difference in the level of work life balance exist among three sectors (Manufacturing, service, IT).It is a descriptive study and data has been collected from 400 women employees working under these three sectors on the basis of various statement related to work and life. Data has been collected through questionnaire from 20 companies The study found that in all the sectors women has low to moderate level of work life balance

A STUDY ON WOMEN CONSUMER SATISFACTION & PREFERENCE FOR BABY CARE PRODUCTS

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ABSTRACT

Services cannot be seen, felt, tasted or touched in the same manner in which goods can be sensed. The importance brands and branding has attracted a great deal of attention from academics and practitioners, for reason that are quite easy to understand. A strong brand contributes to marketing success and branding stimulates consumer brand interaction. They are lead to customer satisfaction and customer loyalty. This study is to explore how to create brand perception and the preference by using the different brands available of Baby Care products. The present study is focused on baby care products in order to realize what mother thinks, conceive, feel and learn upon brands. This finding is value in how consumer aware about the brand preference based on different product characteristics.

IMPORTANCE OF VARIOUS ACTS RELATED TO ENVIRONMENTAL STANDARDS AND THEIR IMPLEMENTATION BY STATE POLLUTION CONTROL BOARDS

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ABSTRACT

This article is based on the Environment standards being followed by us and the repercussions faced by all life forms living under the combined effect of these standards. The standards are made on the basis of standalone formula for each pollutant. The entire responsibility of monitoring these standards are based on various laws made by our Parliament under the Indian Constitution and the Government agencies who are involved have also been divided as per the pollutant like the Air Act is dealt by the Air section of the State Pollution Control Boards at State Government level (popularly known as SPCB) and the Central Pollution Control Board at Central Government level (popularly known as CPCB) similar is the case with Water Act, The Environment Act as well as the Bio-diversity Act etc. Recently with the formation of The National green Tribunal with Zonal benches all over India at least an umbrella organization will now look after all the rules and regulation under various Acts simultaneously. But this agency is a judicial body and until anyone complains or it takes a suo-moto recognition of any problem, we have to bear the polluted environment as detailed below in the article.

A COMPARATIVE STUDY OF THE VOCATIONAL INTEREST OF THE STUDENTS OF ARTS, SCIENCE AND COMMERCE STUDYING AT GRADUATION LEVEL WITH SPECIAL REFERENCE TO BAREILLY CITY

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ABSTRACT

Vocational Interest is a tendency of a person towards the possible vocational choices and goals. Vocational interest of the student depends upon the knowledge, attitudes, values, physical characteristics and environmental influences. Through this research paper, the researcher has compared the vocational interest of the students of arts, science and commerce stream studying at graduation level in colleges of Bareilly City. The hypothesis of the study is that there is no significant difference among the vocational interest of the students of arts, science and commerce stream studying at graduation level. The researcher has collected a sample of 180 students, 60 students in each academic stream using Random Sampling Technique and selected Vocational Interest Record Test to compare the vocational interest of the students of arts, science and commerce stream studying at graduation level. The researcher has used the statistical technique like Mean, Standard Deviation, Standard Error, Critical Ratio, Student (t) test and F-ratio to test the null hypothesis of the study and the findings reveal that academic stream does not affect the vocational interest of the students studying at graduation level at the present time. Now-a-days, the students do not choose their vocations on the basis of their educational stream and their personal interest. So, there is no significant difference among the vocational interest of the students of arts, science and commerce stream. This study will provide an opportunity to teachers, parents and career counselors to guide students towards right selection of vocations and subjects in accordance with their vocational interest.

FINANCIAL INCLUSION THROUGH BANKS IN THE NILGIRIS DISTRICT WITH SPECIAL REFERENCE TO BUSINESS CORRESPONDENT MODEL

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ABSTRACT

Financial inclusion is the process of including the poor and vulnerable group of people into the banking service at an affordable cost. The government of India has taken various measures to include the financially excluded poor. Even though measures have taken through all the possible channels still there are large number of low income group people were not holding even an account in the banks. To include those people the banks were introduced the business correspondent models in order to deliver the banking services at an affordable cost at their door step. The ultimate aim of the study is to analyze the financial inclusion beneficiary's opinion towards financial inclusion. The respondents of the study were selected based on proportionate stratified random sampling method. The required data were collected through the interview schedule among the financial inclusion beneficiaries. The results were given based on statistical tools like percentage analysis and factor analysis. In the Nilgiris district the financial inclusion has attained only up to certain limit, due to banks have covered the people who were already availing pension through post offices, the excluded people are still excluded and the post bank should cover the unbanked and fully excluded people by conducting local survey to achieve the inclusive growth.

A STUDY ON INVESTORS SEGMENTATION BASED ON CHOICE CRITERIA

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ABSTRACT

Savings of an individual is determined by his/her ability and willingness to save. Saving always comes first. Think of it as the foundation upon which your financial house is built. In a developing economy, majority of household savings are parked in financial rather physical assets. The most common form of Investment Avenue to the Indian investor is bank deposit, and the flow of household savings to the capital market is low. Though Indians are habituated with a high degree of saving, they are not ready to invest in financial assets, particularly in capital market securities. The question is why? The collection on small savings schemes are also comparatively less than bank deposits with similar term and features. Is it due to the very nature and characteristics of the investors or is it due to some criteria preferred by them while making an investment? The study has tried to find out answers to the above questions by conducting surveys among various investors. It also segmented the investors based on the criteria they consider while choosing an investment avenue and to know the characteristics of each segment of investors.

WORK LIFE BALANCE OF WOMEN IN THE UNORGANISED SECTOR**FATHIMA ADEELA BEEVI. T.K.S****RESEARCH SCHOLAR****PG DEPARTMENT OF COMMERCE & CENTRE OF RESEARCH****PSMO COLLEGE****TIRURANGADI****ABSTRACT**

The conditions of work in the unorganized sector were unsatisfactory, the illiteracy, poverty and indebtedness forced them to work for lower wages and under unjust conditions. A Majority of women work in unorganized sectors for low wages due to low level of skills, illiteracy, ignorance and surplus labor and thus face high level of exploitation. Women were exploited to a greater degree as they were paid less compared to men for similar nature of work and hours spent on work. This study concentrated on the imbalance between life and work of women in the unorganised sectors including Anganwadi workers, Tailoring workers, Construction workers, Coolies, Beauticians etc from the Malappuram district of Kerala. For this, 150 Female workers were purposefully selected for administering interview schedule and the secondary sources like books, periodicals, newspapers and online resources also used for the data collection. The study reveals that there is an imbalance between work and life of unorganised women due to insecurity, long working hours and lower wages.

PROBLEMS AND CHALLENGES OF MICRO SMALL AND MEDIUM ENTERPRISES AND MICROFINANCE RELATED ISSUES

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ABSTRACT

The government of India has enacted the micro, small and medium enterprises development (MSMED) act, 2006. The contribution of small and medium scale sectors in the economic empowerment of any nation cannot be ignored by any means. They contribute immensely in the gross domestic product (GDP) of the economy. This sector nurtures budding entrepreneurs and incubates innovation at its most rudimentary level. The MSMEs sector contributes significantly to value addition, employment generation, export and overall growth of the nation's economy. The MSME sector is responsible for about 40 per cent of the export and 45 per cent of the total manufacturing output of the country. The microfinance institution concentrately helps the micro and the small enterprises of the nation. These institutions help enterprises not only financially but by also giving training to them and by giving technical assistance which help these enterprises to grow. The micro and small enterprises have very few options with them for financing; one of them is microfinance institutions. These institutions help them with great effort and training skills which is required for the initiation of Micro and small enterprises which ultimately helps in the growth of GDP of an economy and employment generation in a country. In this paper we will discuss about the role of microfinance institutions for the growth of micro, small and medium enterprises and suggest some measures through MFIs can cater to the needs of micro, small and medium enterprises in a much large scale.

CORPORATE GOVERNANCE AND RECENT CORPORATE GOVERNANCE FAILURE

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ABSTRACT

We consider corporate governance to be a key element when we talk about the success of a company but in the same time if this system fails due to different reasons, the financial, social, political consequences can be very serious. In order to understand the importance of this system we tried to explain and define the notion of corporate governance being inspired by the studies already made in this field. In the second part of the paper we pointed out the structure of a company when good corporate governance practices are embraced. In the Third part of the paper we focused out attention on some resounding financial scandals from all over the world and then analyzed the causes that led to failures. Least but not last we took a close look to the failure or corporate governance and the reasons that this happens. The conclusions express our point of view regarding failure and we agree that in most of the cases, no matter the system of corporate governance, the country in which the company activates or the stakeholders involved in the business, human nature, the power of money and control are too hard to overcome.

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Thanking you profoundly

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