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THE EFFECTS OF THE STOCKS PERFORMANCE RELATIVE TO THE INDEX PERFORMANCE, ON TRADERS' BEHAVIOR IN NYSE

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ABSTRACT

This study investigates the correlation of the relative status of a stock in respect to the whole market, i.e. whether a stock has under or outperformed the index in a period of time. Indeed we have proposed a model which considers the relative performance of each stock as a signal to buy or sell the stock. The model parameters have been computed for components of 3 indexes: S&P100, Dow Jones Industrial Average, and PHLX gold/silver sector. Historical data ranges as far as available in our database until June 2011. We observe that, most of the time, this correlation is negative and there is a negative feedback in trading behavior of traders. Next we investigate the effect of considering volume of trading in each day on this correlation, by using volume weighted least square method. We observe that the correlation is more notable when we consider volume of trading. Also we investigate the asymmetry of traders' behavior in response to positive relative status _good news_ and negative relative status_ Bad news. The result shows that the negative feedback in traders' behavior is weaker when a stock has underperformed the whole market i.e. has a negative relative status. Also we categorize the stocks in each index into different categories according to their capital markets and other characteristics, and then we investigate the correlation and asymmetry factor for each category.

MEASURING PRICE INSTABILITY OF PULSES IN BANGLADESH

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ABSTRACT

This study assessed price instability of pulses in Bangladesh by using time series data. For measuring the instability, it argues the “norm-price level” then the deviations from that level will be the instability but this norm-level cannot be unique because it depends on person’s view. Average model, random walk model, linear trend model, exponential trend model and ARIMA (Autoregressive Integrated Moving Average) model were applied to determine the long run price instability of pulses. Average viewers had a feeling of more price instability than others. ARIMA type models showed the lowest price instability for all kinds of pulses because of the more flexibility in the ARIMA application procedure in historical simulation. Trend viewers felt less price instability than naïve viewers for the five kinds of pulses.

A COMPARATIVE ECONOMIC STUDY OF BRR1 DHAN51 AND BR11 RICE PRODUCTION IN A SELECTED AREA OF RANGPUR DISTRICT IN BANGLADESH

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ABSTRACT

This study is designed to determine relative profitability of an early variety BRR1 Dhan51 and BR11 in greater Rangpur region. In total 60 farmers were selected purposively from one village of Sadar Upazila of Rangpur District; out of which 30 farmers are producing BRR1 Dhan51 and 30 farmers producing BR11. Tabular and statistical analyses were done to achieve the objectives of the study. It was revealed that the cultivation of both BRR1 Dhan51 and BR11 were profitable from the view point of farmers. Per hectare gross cost of production of BRR1 Dhan51 and BR11 were Tk. 55105.21 and Tk. 56185.79 respectively and the corresponding gross returns were Tk. 143488.27 and Tk. 63648.676. The per hectare net returns of producing of BRR1 Dhan51 and BR11 were Tk. 88383.06 and Tk. 7462.89 respectively. The results indicated that BRR1 Dhan51 was much more profitable than that of BR11. It was observed that most of the variables included in Cobb-Douglas production function had significant impact on BRR1 Dhan51 and BR11 rice production. All the five variables included in the model had positive impact on returns from both BRR1 Dhan51 and BR11 rice production. The study also identified some problems faced by the producers in producing BRR1 Dhan51 and BR11 rice.

THE IMPACT OF CORPORATE GOVERNANCE MECHANISMS ON EARNINGS MANAGEMENT: EVIDENCE FROM BANKS IN ETHIOPIA

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ABSTRACT

This research examined the impact of corporate governance mechanisms on earnings management through discretionary loan loss provision, using panel data of 10 banks for the period 2006 to 2010. The study is crucial given the fact that there is no research on bank earnings management in Ethiopia. Based on discretionary loan loss provision model and random effect GLS regression, the study finds that education, experience and objectivity of internal auditor are negatively and significantly associated with earnings management. The study also finds a negative and significant relation between audit committee meeting frequency, active general board of directors and earnings management. The study contributes to the understanding of the relationship between internal audit quality, audit committee, board characteristics and earnings management in banks, which has been less explored in prior studies. The findings of this study have implications for banks, bank regulators and bank owners in that the study finds internal audit quality, audit committee meeting and active general board of directors as important mechanisms of banks' corporate governance.

EDUCATION EXPENDITURE AND ECONOMIC GROWTH IN NIGERIA: CO-INTEGRATION AND ERROR CORRECTION TECHNIQUE

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ABSTRACT

This study uses co-integration and error correction technique to examine the impact of education expenditure on economic growth in Nigeria with the objective of finding the component of the expenditure that better enhances growth. The long run empirical results revealed that both capital and recurrent expenditures promote economic growth in Nigeria. In the short run analysis, capital expenditure on education significantly enhances economic growth while recurrent expenditure retards growth. School enrolment and population growth both promote economic growth in Nigeria. The ECM result also indicated a strong speed of adjustment to correct any deviation of GDP from the equilibrium position. It is recommended that government budgetary allocation to educational sector should be increased and measures to curb corruption and mismanagement of funds should be taken.

THE EFFECTS OF BUSINESS PLANNING ON SERVICING OF LOANS BY SMALL AND MEDIUM ENTERPRISES: A CASE STUDY OF HAIR SALON ENTERPRISES IN ELDORET TOWN

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ABSTRACT

Small and medium enterprises contribute significantly to employment and economic growth for any country. However, lack of capital funding, business planning related issues and poor management practices, are among constraints hindering the growth and development of small and medium enterprises in Kenya. The general objective of this study was to assess the effects of business planning on the servicing of loans by small and medium enterprises in Eldoret town. The study was conducted in Eldoret municipality on small and medium enterprises engaged in hair salon businesses. The research design adopted for this study was a survey research design. The target population was 617 Hair Salons from Eldoret town; beneficiaries of financial institutions loans and which had been in operation for at least three years by the time the study was being conducted. A purposive sampling technique was used to select 123 Hair Salon owners who had benefited from bank loans. The survey data was obtained with the aid of structured questionnaires. In this study, a pilot survey preceded the actual data collection. The approach that was adopted in this study was based on the theory that servicing of loans by small and medium enterprise owners will always be affected by or depend on the way the business is planned. The findings of the study indicated that inadequate business planning among Hair Salon entrepreneurs in Eldoret town significantly affect their loan servicing at 5% significance level. Adequate business planning is therefore a pre-requisite for ultimate success of Hair Salon enterprises in Eldoret town and Kenya in general. Entrepreneurs should have a keen business plan that includes competitive analysis, marketing plan, operating plan, and financial plan. This would ensure that the entrepreneurs run their enterprises profitably and hence afford to service their loans effectively. On the other hand, there is need for further studies to be done on the factors that contribute to loan defaulting among SMEs in Kenya in order to ensure policy makers in the country adopt uniform strategy in addressing small and micro business challenges.

THE POLITICAL ECONOMY OF POVERTY IN NIGERIA

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ABSTRACT

*The paper aimed at analyzing the pervasive high level of poverty in Nigeria within the purview of political economy. Secondary sources of data were used. The alarming rates of poverty in the country over the years were shown to be a direct consequence of the amalgam of economic and political forces which reinforce each other. The paper posits that in Nigeria, economic poverty is rooted in political poverty, since political actions set the pace for economic activities, and where political actions are driven more by personal caprice than by economic realities. Secondary sources of data were utilized in the study. The method of critical analysis was used. Because a great many Nigerians live **outside the** benefit system of government, poverty has been very high in both rural and urban centres and predominantly so with people engaged in informal activities. The major cause of poverty in Nigeria is corruption, which is perpetuated essentially by use of political power, reinforced by inert institutions that have very little impact on stifling the will to be corrupt. It is recommended that for poverty to be alleviated in the country, political and economic structures which allow corruption to go unfettered should be strengthened.*

MICRO, SMALL AND MEDIUM ENTERPRISES IN INDIA- AN ANALYSIS

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ABSTRACT

The socio-economic policies adopted by India since the Industries (Development and Regulation) Act, 1951 have laid stress on MSMEs as a means to improve the country's economic conditions. Micro, Small, Medium Enterprises have registered a remarkable growth in 1980-81 from 8.74 lakh units to an estimated lakh 298.08 units in 2009-0-10. The most recent change was in the year 2006 wherein the "Service Sector" was introduced through Micro, Small, and Medium Enterprises Development Act, 2006. Micro, Small and Medium Enterprises (MSMEs) credited with generating the highest rates of employment growth, account for a major share of industrial production and exports. MSME also play a key role in the development of economies with their effective, efficient, flexible and innovative entrepreneurial spirit. This sector contributes and supports to Indian economy and hence the study has been done to find out the performance of MSME, problems faced by MSME and suggestions for improving MSME. The study is based upon the published data available from government records, reports, books, journals and official government websites. The study explained that MSME have been accorded high priority due to vital role they play by, employment generation, equitable distribution of national income, improvement in entrepreneurial skills and contribution to export earnings. The study also examines the problems faced by MSME. The study concludes that this dynamic sector is now facing number of problems which make them sick. Based on the results, a number of recommendations have been provided at the end to promote the growth of this sector.

SCOPE OF NEEM (AZADIRACHTA INDICA) PESTICIDES IN AGRICULTURE – A STUDY IN WEST BENGAL

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ABSTRACT

Intensive exploitation of synthetic pesticides pollutes the environment by contaminating soil, water, air and food. Since antiquity, neem as a botanical insecticide is used by our predecessors. But with the onslaught of synthetic pesticides during 1940s the use of neem pesticide becomes obsolete. There is an urgent need to switch over from chemicals to botanical pesticides specifically neem. In spite of enactment of Insecticides Act, banned and very highly toxic pesticides (red label) are in vogue in protecting the crops from the ravages of insect pests. Organochlorine and organophosphorus groups of pesticides are found widely used for all crops. Vegetables are found consuming pesticides much higher than other crops. On the contrary, neem as a botanical insecticide proves its excellence from the viewpoint of reducing cost of cultivation, income and employment generation and above all its eco-friendly nature. Phase-wise processing of neem pesticide and cost involvement is highlighted here. The concept of preparing home-made pesticide comes to the fore in this context. Thirty three man-days per hectare are estimated to be created for the preparation of requisite quantum of neem pesticides for spraying pointed gourd followed by chilli (22 man days) and Brinjal (about 17 man days). Serious efforts are to be taken by public and private agencies to motivate farming community in favour of using neem-based pesticide.

MOOD STATE AND CUSTOMER ORIENTATION

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ABSTRACT

In this experiment, mood states were induced by exposure to two different categories of songs one joyous and another gloomy, with specific verbal instruction from experimenters. Subsequently, scale of customer orientation was administered. Results show that listening music of different categories namely Joyous and Gloomy with respect to control group does not differ significantly with respect to customer orientation.

PERFORMANCE EVALUATION OF MUTUAL FUNDS IN RECESSION IN INDIA: AN EMPIRICAL STUDY

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ABSTRACT

The examination of mutual fund performance has got a special attention to the academicians as well as professionals worldwide. In this study, the risk-adjusted performance and the consistency of performance of the open-ended growth type of mutual fund schemes (Birla Sunlife Mutual Fund Company) have been examined in India during the recession occurred in 2008; post recession period (2007) and after the recession period (2009). The data relating to the above mentioned company has been obtained from the website of association of mutual funds in India (AMFI) and daily closing net asset value (NAV) has been considered. The evaluation of performance of the open-ended mutual fund schemes based on Sharpe, Treynor, Jensen, Treynor & Mazuy and auto-regressive (AR_1) models for the three year period highlighted different market characteristics and movement. Finally, the study reported that Sharpe ratio and Treynor ratio of all the schemes have been found positive in pre-recession period (2007) and consequently, negative in recession (2008) period and mixed performance in post recession (2009). However, the positive selectivity and market – timing performers of post recession (2009) period is higher than the pre (2007) and recession (2008) periods. However, the persistence of NAV performance of pre, post and recession periods has no significant differences. But, in case of persistence of return the results are quite same in pre and post recession periods.

PERSONALITY AS A MODERATOR OF QUALITY OF WORK LIFE AND JOB ATTITUDE

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ABSTRACT

A comprehensive taxonomy of personality traits, the Big Five Factors describes personality as dimensions of individual differences in tendencies to show consistent patterns of thoughts, feelings, and actions in a wide variety of culture. Personality does have a significant role in work behavior and work life. Exploring the present investigation, the objective of the study is to find out the moderating effect of Personality on Quality of Work Life and Job Attitude. Empirical verification was done with a sample of 430 law enforcement officers. Tools used were Five Factor Personality Inventory (Neelima, and Kumari Bhagavathy, 2003), Job Attitude scale (Jayan, 2004), and Quality of Work Life Questionnaire (Jayan, Susan, Reena and Rekha, 2010). Data were subjected to descriptive statistics, and moderate regression analysis. Result indicates that Conscientiousness (Personality) moderates QWL and Job Attitude. This study is a fruitful basis to examine the dispositional source of Personality and Quality of Work Life on Job Attitudes among Civil Police Officers.

ROLE OF EDUCATION IN PROMOTING SOCIAL INCLUSION: AN ANALYSIS OF THE WORKING OF MID DAY MEAL

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ABSTRACT

Efforts to eradicate illiteracy existed even in the pre independence days. Many provincial heads of the states and social reformers themselves took interest to address the issue of mass illiteracy. However, as their efforts were quite sporadic and lacked continuity, their impact largely remained localized, that petered out with the passage of time. The tryst against illiteracy took a far more ambitious form after Independence and many new and innovative initiatives were tried out in the subsequent ensuing plans. However, their impact has been a mixed one. It could at best be called a saga of success and failures, triumph and disappointments and integration and marginalisation. Concern over the status of development and anxious to stem out the marginalization of a sizeable section of the society, particularly the vulnerable section, the government in the year 2001 launched a very ambitious educational programme called Sarva Siksha Abhiyam (SSA). The ensuing exercise attempts to study the performance of Mid Day Meal (MDM) which forms a very crucial and significant component of SSA. It examines the extent to which it has succeeded in ensuring social inclusion of the people in general and deprived section of the society. The study has been carried out in ten districts of Uttar Pradesh and covers 1010 schools out of which sixty nine percent were primary and remaining about thirty one upper primary. Stratified random sampling was used to select the sample schools which were located both in the urban as well as rural areas.

EMPIRICAL STUDY OF URBANISATION IN INDIA**DR. MOOL CHAND****ASSOCIATE PROFESSOR IN COMMERCE
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ROHTAK – 124 001, HARYANA****ABSTRACT**

Urbanization is closely linked to modernization, industrialization, and the sociological process of rationalization. Urbanization can describe a specific condition at a set time, i.e. the proportion of total population or area in cities or towns, or the term can describe the increase of this proportion over time. So the term urbanization can represent the level of urban relative to overall population, or it can represent the rate at which the urban proportion is increasing. India has seen enormous growth of urban area in general and metropolitan centers in particular. Urban area during 1951-2001 has grown from 62.4 million to 285.3 million. India's population has crossed 1210.19 million as per census of 2011. Urban Population of India has grown from 285.3 million to 377.10 million in 2001 to 2011.

AN EMPIRICAL STUDY ON RURAL CONSUMERS' PERCEPTION TOWARDS TRADE FAIR AS A MARKETING TOOL

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ABSTRACT

Trade Fair is one of the very essential tools of marketing communication. It is as old as our civilization. However, at present types and scale of trade fair have been changed. In all metro cities, small towns and semi urban places, the numbers and frequency of trade fair have increased dramatically. The present study attempt to study the rural consumers' overall perception about trade fair in terms its importance and relevance in their buying process. The study is based on primary data collected from rural consumers of selected villages of Anand district through structured questionnaire.

BUYING DECISIONS OF RURAL CONSUMERS WITH REFERENCE TO FAST MOVING CONSUMER GOODS

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ABSTRACT

The rural India offers a tremendous market potential. A mere one per cent increase in India's rural income translates to a mind-boggling Rs 10,000 crore of buying power. Nearly two-thirds of all middle-income households in the country are in rural India. And close to half of India's buying potential lies in its villages. Thus, for the country marketers, small and big, rural reach is on the rise and is fast becoming their most important route to growth. Realizing this, Corporate India is now investing a sizeable chunk of its marketing budget to target the rural consumers. Rural India accounts for more than 40 per cent consumption in major FMCG categories such as personal care, fabric care and hot beverages. There is also difference in the way thinking consumers. The rural consumer has fairly simple thinking as compared to the urban counterpart

A STUDY OF BENEFICIARIES AVAILING CONSUMER LOAN IN NATIONALIZED BANKS

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ABSTRACT

Consumer Loan has been instrumental in raising the standard of living of the society. The consumer loan facility enables people to purchase in excess of their saving. Approaching to money lenders have become more expensive due to high interest rates and giving them securities. This study is aimed at analyzing the beneficiaries availing consumer loan in Nationalized banks. The present study is based on both primary and secondary data. The primary data is collected from field survey conducted in the Tuticorin district of Tamil Nadu.

CRUDE OIL PRICES VARIATIONS' ENCROACHMENT ON INDIAN STOCK MARKET

[AN EMPIRICAL STUDY OF BSE]

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ABSTRACT

In the current scenario, one of the significant developments; affecting the global economy is the exceptional increase in the crude oil prices. Crude oil is an important raw material used for manufacturing many goods, so that an extraordinary increase in the price of oil is bound to warn the economy with inflationary tendencies. This paper has analyzed the performance or the reaction of the stock market towards the crude oil price change. For this purpose, this study has considered the Indian scenario by taking Bombay Stock Exchange as the financial parameter of country. In this study the researcher has established the relationship between stock market with the crude oil benchmark, MCX crude oil (Multi commodity exchange of India). The study further talked about the industry sensitivity to the oil prices changes by taking the different Sectoral indices of BSE. The study has been based on the daily % changes in oil prices and % changes in daily market returns as per the stock market indices from 2008-09 to 2010-11. For analysis different statistical tests have been applied by using SPSS and Minitab statistical software.

THE SPREAD OF SELF HELP GROUPS – BANK LINKAGE PROGRAMME IN INDIA

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ABSTRACT

Women's development is directly related to national development. The effective management and development of interest, skills and other potentialities are of paramount importance. Today, the concept of Self Help Groups (SHGs) catching up as the most viable means to empower women, especially at the grass root level. Women have shown extraordinary dynamism in organizing themselves in group activities for income generating, better bargaining power and improvement in the quality of life. The predominant micro finance programme namely SHG bank linkage programme has become a supplementary channel for providing financial services from formal financial institutions to excluded category of poor segments of population. This paper discusses about the Spread of Self Help Groups – Bank Linkage Programme in India in terms of Growth, Models, Agency as well as Regional Distribution and Concluded with Recovery performance of Bank loan to SHGs.

SUSTAINABLE DEVELOPMENT IN NORTHEAST INDIA

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ABSTRACT

Non-fulfillment of minimum necessary for the maintenance of merely physical efficiency and basic needs brings poverty in population. The requirement of minimum necessary differs in rural and urban areas and place by place on the globe. The failure of promotion of economic growth and population control perpetuated the cycle of poverty. The relation between poverty and human development (HD) is direct but negative. Both are two faces of a coin and hence they are mutually exclusive. Rapid growth of population, inequality in income and degradation of environment are the biggest challenge in Northeast (NE) India. This paper considers for the eradication of poverty by controlling the rapid growth of population, increasing the level of income and restoring the environment sustainability, which brings all round development in NE India.

COMPOSITION OF NON-PERFORMING ASSETS: A COMPARATIVE STUDY OF NATIONALISED BANKS AND SBI AND ITS ASSOCIATES

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ABSTRACT

As the problem of mounting Non-Performing Assets is a burning issue for banks in India, the researcher made an attempt to study the major composition of Non-Performing Assets in India. The Non-Performing Assets is not only adversely affected to the profitability and strength of the banks but also affected to economy at large. Non-Performing Assets can be classified into three categories viz. priority sector, non-priority sector and other. The present study is focused on comparison of each element of composition in nationalized banks and SBI and its associates, using various accounting and statistical techniques.

A CRITICAL EVALUATION OF PERFORMANCE OF MNREGA

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ABSTRACT

MNERGA is the most ambitious project of the Government of India. The whole government mechanism is involved in its implementation. The vidarbha region is socially and economically backward. The successful implementation will lead to the upliftment of the people in this region. MNERGA can contribute towards the employment of people and improving infrastructure especially for agriculture. This paper focuses on MNERGA. The data is collected from few talukas of the Nagpur district so as to give universality to the conclusions. The paper concentrates on understanding the process of implementing the MNERGA. The beneficiaries associated with the MNERGA, the success of MNERGA in terms of income, no of days for which income is available, time of work, nature of work. The paper concludes with the recommendations which will facilitate better implementation of MNERGA.

WEAK-FORM OF EFFICIENCY IN CHINESE STOCK MARKET

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ABSTRACT

Stock prices fully reflect all available information in Efficient Market Hypothesis (EMH). The Market here is so rational and random. The historic prices are not useful in predicting the future price movements in the weak form of efficiency. It is difficult to form trading strategy for abnormal returns. China, an emerging market is in the limelight because of her spectacular economic growth in the recent years. It is generally believed that emerging markets are less efficient, though; the empirical evidences are for and against. After 2003 almost all emerging markets witnessed tremendous growth, including returns in the stock market. In this paper an attempt is made to analyze the weak form of efficiency in the emerging market, Chinese stock market. The study involving the time period of January 2004 to February 2012, reveals that the stock returns are independent of each other. This is tested using serial correlation tests for low degree of serial correlation in the market return. Ljung – Box Q (LBQ) Statistics, Augmented Dickey Fuller (ADF) test, Run test and Phillips-Perron (PP) tests are used for checking the serial correlation coefficient and the market is found to be in efficient form. This is in line with some of earlier finding.

CHALLENGES AND PROSPECTUS OF SUCCESSFUL WOMEN ENTREPRENEURS (A CASE STUDY IN DAVANGERE CITY)

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ABSTRACT

An entrepreneur is a person who is responsible for setting up of a business or an enterprise. Entrepreneur creates new business, generating jobs for themselves and those they employ. In fact, he is one who has the initiative, skill for innovation and who looks for high achievements. He is a catalyst agent of change and works for the good of people. Entrepreneurship is vast field; it is difficult to conduct research on whole field. In the present study an attempt has been made to know the challenges and prospectus for Women Entrepreneurship in India in general and in specific in Davangere city. To conduct study three successful women entrepreneurs were selected irrespective of field. Womens are selected from Shaviyagi industries field, DTP field, and Hotel field. Information has been collected from the entire three entrepreneurs and analyzed the case on the basis of information provided by them, problems faced by them and prospectus or remedies taken to overcome the problems and their entrepreneurial successful mantra also discussed in this paper.

EVALUATING THE MICRO-CREDIT MODEL AND SUCCESS STORY OF GRAMEEN BANK, BANGLADESH

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ABSTRACT

The paper aims to review the issues, challenges and methodologies used by the Grameen Bank of Bangladesh which was led by Mohammad Yunus. The paper highlights the work of Grameen Bank in the field of micro-credit, innovative strategies, introduced in lending, thus ensuring an all round economic development and social welfare across the society. The paper is based on secondary data. The findings show that an effectively managed micro-credit system and proper allocation of resources can lead to success. The factors identified may be utilized by the corporate sectors to understand the micro-financing aspects. Further the paper also guides academicians and students to use it as a reference for further study. The study was restricted to the available data.

COMMON PROPERTY RESOURCES-AVAILABILITY AND DEPENDENCY PATTERN (A CASE STUDY OF BOLUVAMPATTI PANCHAYATH - TAMIL NADU)

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ABSTRACT

Large number of poor people of rural India virtually depends on the common property resources. However, over use of the common property resources by the community and intrusion of forest for non-forest activities have resulted in environmental degradation, contributing to climate change in the developing countries. To protect environment and at the same time to meet community's livelihood need, proper management of Common Property Resources has become indispensable. Improved CPR management will lead both to benefit for those who depend on CPRs for livelihood and also for conservation purposes towards sustainability. The socio-economic conditions and the availability pattern of the CPRs reveals that the dependency pattern of CPR resources. By an overview the extent and dependence of CPR land shows there is difference in land holding pattern among four sample villages. This analysis is an attempt to show how CPR would affect the dependency and availability pattern of the people of Bolumpatti panchayath. Common Property Resources as a major source of livelihood to the villages, play an important in meeting the energy needs of the rural population. The study shows that there are several reasons for CPR reduction. The reduced availability of CPRs would have been the major reason for increased dependency. Generally, the reason for CPR reduction is population increase, urbanization, and decline in carrying capacity, state intervention and encroachment. In the study area, the mean analysis revealed that population and urbanization are the main reason for CPR reduction, and by the way of encroachment, the CPRs reduced by the land holders.

HOUSING PROPERTY INVESTMENT PREFERENCES IN POST RECESSIONARY BANGALORE ECONOMY - A CONSUMER PERSPECTIVE ANALYSIS

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ABSTRACT

Bangalore the IT hub of India and the capital city of Karnataka state being one of the 5 most promising cities of India has been Real Estate heaven for the last 15 years. Constantly growing purchasing power, urban migration, growing importance of the city as an educational hotspot made it even a stronger player in the real estate market. These with many more positive factors have attracted all the realty majors and the equal number of Bangalore based realtors into the business in the last ten Years. India the fastest growing free democracy with highest proportion of population belonging to young and powerful aspiring customers is among the first ones to recover out of recession. The issue of crediting the success of recovery on regulatory mechanism would only make it worse if business sentiments are not recognized. In the current context of post recessionary economy it is of paramount interest to check and evaluate the strategic concerns of marketing the Organized Housing projects to consumers. Hence the problem has been stated "CHANGING HOUSING PROPERTY PREFERENCES IN POST RECESSIONARY BANGALORE ECONOMY".

VALUES FOR CORPORATE DEVELOPMENT

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ABSTRACT

In the modern era of technological advancements, market fluctuations, and fierce competition businesses are finding it harder to survive. Many companies fall by the wayside unable to take the heat. Many others have not only survived but grown continually and emerged as successful global institutions. Has 'values' any part to play in this? If we go by what Tom Peters & Robert Waterman observe in their seminal management book "In Search of Excellence" based on their research of the top Fortune 500 companies in the world, then it appears to be so: "every excellent company we studied is clear on what it stands for and takes the process of value shaping seriously. In fact we wonder, whether it is possible to be an excellent company without clarity on values and without the right sort of values." The research examined the role of values in shaping corporate institutions. Who sets the values? At what level in the organisation do values need to be applied? To what extent do they determine the longevity and continued success of organisations? The second part looked at different types of values. It examined the nature of Core values and how it differs from Strategies used by companies - which is more essential for corporate growth? Some of the key values like Action, Direction, Objectivity, Self control, Gratitude and Service were analysed with examples taken from companies to see if they work. These companies were multinationals such as IBM, Tata, GM, BT, John Lewis and others who've weathered the storm and established themselves as role models for future organisations. Establishing a strong base of values within the business is the best way to most effectively meet the dual interests of successful long term financial performance and also meeting the growing expectations for social and environmental responsibility. Without one, it can be a lot harder to achieve goals across the organisation, even if you have some successful programmes and certain leading business units that exemplify best practice. Getting it right can win all sorts of benefits:

- *Employees who are loyal and supportive of the company, and more likely to stay if offered an equivalent position elsewhere*
- *Customers who are more likely to trust the company – because whenever they look they see the company's employees doing the right thing*
- *Suppliers who believe in the company's integrity*
- *Enhanced relationships with investors, who may see that the company runs less risk of corporate scandals or controversies*
- *Good relationships with government and local communities that begin to see the company as a good neighbour*

To change a corporate culture from one of no values to a values driven company requires full and consistent commitment from the top, excellent communication throughout the organisation and empowerment of staff to begin to use the values as their guide for making decisions. Even with all of these factors, it takes time to change – time that may be in short supply for the modern top CEO whose tenure in any one position has become fairly short term.

CHILD LABOUR IN INDIA: CAUSES, PERSPECTIVE & GOVERNMENTAL POLICIES IMPERATIVES

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ABSTRACT

Child labor strategy and plan of action needs to be reviewed and a new strategy practical and viable needs to be formulated with great urgency. The time is ripe to adopt a more enabling and empowering strategy that does not treat child workers as the problem, but include them as a part of the solution. The Action Plans for addressing child labor are built on a certain erroneous premise...they address the demand side of child labor and not the supply side. It is like removing the scum from the top of a boiling pot, without doing anything about the fire underneath. Child labor is the symptom of a very complex disease. It is now abundantly clear that the present piece-meal, scheme based, relief-oriented approach has little or no impact and practically no sustainability. Putting a child laborer in school does not solve the reasons s/he went to work in the first place. Schools do not solve poverty, deprivation, unemployment and discrimination. Children do not work because they enjoy doing so, but because they and their families have no other choice .Bans only attempt to shut off the demand for child workers, paying scant attention to the causes for the increasing supply of children into the labor market. Children are not commodities like narcotics that can be removed with a raid and then disposed of. What the children and families need most is a humane approach. An approach that does not snatch away their chances of survival, but provides real viable alternatives. Child labor in India can be eradicated only if its root causes are also addressed .Without strengthening both enforcement mechanisms and provisions for rehabilitation, this step has little meaning. Irreversible change is possible when children, parents, community groups and local government come together to identify, address and resolve the issues that constrain children. Raids only worsen the situation for the child as they are forced to work in worse conditions and in secrecy. They say if the government doesn't want us to work, they should ensure better paid jobs for our parents. If our parents get enough money, we will not have to work .It does not follow that all the work of children is ignoble or unworthy, and it certainly should not lead to the universal conclusion that children are always better off in schools .It is one thing to take children out of hazardous and health destroying occupations...but it is quite another to deprive families of the slender but critical income children can provide. Child labor is a far more complex and difficult phenomenon than campaigners suggest...it does not follow that initiation into a useful social function necessarily militates against the best interests of children. Trade does not necessarily promote economic growth. Even if trade boosts the economy, trade's benefits either do not trickle down to most citizens or are offset by the costs. One of the harshest ironies is how food and farm Products flow from areas of hunger and need. As countries are diverting resources away from social provision s to repay debt, those most affected are the poor, especially women and children. Child Labor is banned... the most detrimental aspect of this strategy is that children working in the banned sectors have no protection what so ever and are considered as infringers of the law themselves. India's secondary school enrolment figures... 58% [for] boys and 47% [for] girls. Of these children... the attendance is only 45% and 36% respectively. This indicates that more than half of India's young people between the age of 14 and 18 are not in schools and presumably must be engaged in some form of economic activity. The programmes framed by the Government of India based on the dictates of the World Bank increasingly deprive communities and families of resources on which they have traditionally depended. The symptoms of this negative fallout are visible. Children... are forced to migrate to urban centers in the hope of finding a means for survival. The ILO... turned a deaf ear to the solutions offered by working children themselves. Excluding them from the debate and criminalizing their means of livelihood without offering any viable alternatives. Child labor is not an easy issue to resolve; while it seems noble to immediately withdraw investments and cooperation with firms and factories that employ child labor it may do more harm than good. Depriving them [working children] of this income has led to some children seeking different, lower paid work, and even prostitution in some cases. Other ways with schemes to help children would likely be needed so that this labor can be phased out. A gradual phase out is said to be a more preferable solution. As long as alternative sources of income are not found for families whose children work in the banned sectors, the law would continue be flouted. The bad news of children continuing to be exploited will continue as long as the root causes of child labor are not highlighted and effectively addressed. What is the state of the government run schools to which these children will be admitted, how effective and relevant is the education being imparted in them? The many complex factors that precipitate and perpetuate the unholy trinity of poverty, illiteracy and child labor must be acknowledged and understood if these inextricably linked problems are to be effectively and conclusively addressed.

IMPACT OF FOREIGN DIRECT INVESTMENT (FDI) ON INDIAN ECONOMY: A SECTORAL ANALYSIS

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ABSTRACT

Invest in India is an initiative to market, India as an investment destination all over the globe, to provide a networking platform to the Indian businesses at a global level and to provide information to the international investors about investment opportunities in India. It is the policy of the Government of India to attract and promote productive Foreign Direct Investment (FDI) from non-residents in activities which significantly contribute to industrialization and socio-economic development. Foreign investment is a subject of topical interest. Countries of the world, particularly developing economies, are vying with each other to attract foreign capital to boost their domestic rates of investment and also to acquire new technology and managerial skills. The wave of liberalization and globalization sweeping across the world has opened many national markets for international business. It is stated that FDI has to play a vital role in the world economy. The role of FDI has now transformed from a tool to solve the financial crises to a modernizing force. In past liberalization regime India has experienced tremendous growth in FDI inflows from an average of US \$5-6 billion during previous five years; it has crossed the level of US\$30 billion. Foreign Direct Investment (FDI) has grown dramatically as a major form of international capital transfer over the past decade. Between 1980 and 1990, world flows of FDI-defined as cross-border expenditures to acquire or expand corporate control of productive assets-have approximately tripled. Foreign direct Investment (FDI) has made a dynamic surge into the world economy in the last fifteen years by growing strongly at rates well above those of global foreign trade. FDI has become a major form of net international borrowing for Japan and the United States (the world's largest international lender and borrower, respectively). In this research paper, Impact of FDI in India in terms of GDP growth rate and FDI inflows in different sectors has been analyzed and also explore the sector wise distribution of FDI inflows in order to point out the dominating sector which has attracted the major share. The paper also study the impact of FDI Inflows to different sectors on GDP (gross domestic product) of India Although, India is receiving FDI inflows from number of sources but large percentage of FDI inflows is invested with few major countries i.e. Mauritius, USA, UK, Japan, Singapore, Netherland constitutes 66% of the entire FDI inflows to India. This research paper state the significance as it shows the result of development in sectors that attracting highest FDI to the economy of the country. FDI plays a significant role in contributing to the different variables that affect the development of economy of the country. In this paper, impact of FDI on Indian economy is to be analyzed to know that to what extent it impacts to the economy and top sectors having highest attraction of FDI is to be analyzed. FDI has helped to raise the output, productivity and export in some sectors. Hence, India needs to have financial resources to accomplish double digit growth rate and overall development of the country. For the openness of trade and favorable environment, FDI play a significant role so as to achieve the desired goals of the economy.

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