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IMPACT OF FOREIGN DIRECT INVESTMENT ON ECONOMIC GROWTH OF ASEAN MEMBER COUNTRIES

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ABSTRACT

The objective of the study is to examine the relationship between the foreign direct investments and economic growth in the ASEAN member countries for the period of 2000-2018. The paper employs panel data estimations to test the relationship between the variables. The empirical findings revealed that there is a positive long-run cointegrating relationship between FDI stock and economic growth. Fully Modified OLS (FMOLS) and Dynamic OLS (DOLS) methods the elasticity of GDP with respect to FDI is 0.3845% and 0.3768%, respectively. The results also indicate that the stock of foreign direct investment is a significant factor that positively influence economic growth in the ASEAN member countries

IMPACT OF INVESTOR SENTIMENT ON STOCK MARKET RETURNS: A STUDY OF THE INDIAN ECONOMY FROM BOTH DOMESTIC AND GLOBAL PERSPECTIVE

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ABSTRACT

This paper is an attempt at studying the impact of local and global investor sentiment on stock returns in India over the 8-year period beginning from January 2010. Our results are based on the monthly data made available by National Stock Exchange (NSE) and State Street. In the first stage of our study, we identify six market factors as indicators of local investor sentiment, remove from them potential business cycle effects and then use them to create an index using principal component analysis. We then run an ordinary least square regression on excess market returns and the index thus constructed to determine if local sentiment can predict excess market returns. In the second stage, we use the monthly Investor Confidence Index (Asia- Pacific) estimates published by State Street as monthly indicators of global sentiment. We regress this index on excess market returns to understand if the former has a statistically significant influence on the latter. Our results suggest that while global sentiment has some predictive power, local sentiment doesn't. Additionally, we detect the existence of a positive relation between the two variables but this result does not conform to our expectations.

IMPACT OF EDUCATION AND FAMILY INCOME ON THE GROWTH OF CASHLESS TRANSACTIONS

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ABSTRACT

The study revealed that family income and education level impact the growth of the cashless transactions. Moreover, people whose education was graduate and above and family income was above five lakh, they started using digital transactions more frequently after demonetization. Though, the people who have their family income below five lakh and education upto 12th also started using cashless payment methods but their usage were limited to digital wallets and digital payment for online shopping.

AN ANALYSIS OF THE INDIA'S EXTERNAL DEBT GROWTH

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ABSTRACT

External debt is the portion of a country's debt that was borrowed from foreign lenders, including commercial banks, governments or international financial institution. These loans, including interest must usually be paid in the currency in that the loan was made. External debt is a major source of finance for public. It helps to provide short and long term capital in economic development. External debt also improves the total productivity of output. It enhances Gross Domestic Product (GDP) growth of a nation. It is a booster of economic growth and improve living standard to reduce poverty. This paper focused on to the trend of external debt growth.

FINANCIAL INCLUSION AND DEVELOPMENT OF MICRO, SMALL AND MEDIUM SCALE ENTERPRISES IN INDIA

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ABSTRACT

Financial inclusion assures easy access to financial services by enabling the disadvantaged and vulnerable sections of the society to actively contribute to development of a country. Economic development of any country is directly related to the level of industrial growth. If the industrialization starts from villages, then the impact on its development will be enormous. In India, Micro Small and Medium scale Enterprises (MSMEs) have been playing an important role in the overall industrial development as less capital investors of consumer goods and employment providers, thereby helping the country in reducing the poverty and unemployment. The MSMEs are the best vehicle for inclusive growth, to create local demand and consumption and also to fight with the socio economic devils. Public policy has rightly accorded high priority to this sector in order to achieve balanced, sustainable, more equitable and inclusive growth in the country. A micro enterprise of today will be a big enterprise of tomorrow, and might well become a multi-national enterprise eventually, if given the support in finance and capacity building. This study attempts to analyse the various schemes and new financing methods available for MSMEs in India. The study also outlines the important role of the Financial inclusion and the growth of MSMEs. It also highlights various financing options and credit schemes by central and state governments in developing MSMEs.

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