INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT



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

Index Copernicus Publishers Panel, Poland with 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 3130 Cities in 166 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.	TITLE & NAME OF THE AUTHOR (S)	Page
No.		No.
1.	MARRIED WOMEN WORKING IN NIGHT SHIFT AND ITS IMPACT ON FAMILY	1
	RELATIONSHIP	
	DR. MUNIVENKATAPPA, DR. LAKHSMIPATHI. C.G, DR. SHOBHA. C & T.	
	NARASIMHAIAH	
2.	BANKS IN BRAZIL: CHALLENGES AFTER THE GLOBAL CRISIS	6
	MARIA ALEJANDRA CAPORALE MADI & JOSÉ RICARDO BARBOSA GONÇALVES	
3.	A STUDY ON POTENTIALITY OF SILVER AS AN INVESTMENT ASSET	11
	CHANDRA SHEKAR BM, DR. NIRMALA K REDDY & MUNILAKSHMI R	
4.	ECONOMIC DEVELOPMENT AND TOURISM IN SIKKIM: A CRITICAL REVIEW	16
	ANJAN CHAKRABARTI	
5.	AN ANALYSIS OF DETERMINANTS THAT INFLUENCE THE GOLD PRICE	22
	MOVEMENTS IN INDIA	
	SHEETAL DUBEY & ANAMIKA HARDIA	
6.	RISING FOOD PRICES AS THE BASE OF INFLATION IN INDIAN ECONOMY	26
	CHITRA BHATIA ARORA	
7.	ADULT EDUCATION: A KEY ELEMENT FOR THE TRIBAL WOMEN'S	32
	EMPOWERMENT	
0	DR. TADEPALLI DORA BABU	26
8.	EFFECTIVENESS OF NREGA'S IMPLEMENTATION IN INDIA	36
9.	PRIYANKA PANDEY	41
9.	BUILDING BRAND LOYALTY THROUGH SOCIAL MEDIA ROBIN INDERPAL SINGH	41
10.	IFRS: AN IMPLEMENTATION	44
10.	PAYAL CHATLY	44
11.	CONTRIBUTION OF IMPROVED AGRICULTURAL INPUTS USE ON VEGETABLE	48
11.	PRODUCTION: IMPACT ANALYSIS ON VEGETABLE PRODUCERS IN ALMATA,	70
	TIGRAY, ETHIOPIA	
	GEBREMESKEL BERHANE TESFAY	
12.	IMPORTANCE OF INNOVATION FOR SME GROWTH: EVIDENCE FROM	54
	ALBANIA	
	DORJANA FEIMI & DR. VASILIKA KUME	
13.	ROLE OF MAHARATNA COMPANIES IN INDIAN ECONOMY	59
_	NIRANJAN KUMAR SINGH & NITA CHOUDHARY	
14.	DEVELOPING COMPETENCY BY STRATEGISING AN AGILE SUPPLY CHAIN	66
	VIMALNATH VENKATASUBRAMANIAN & R BASKARAN	
15.	EURO ZONE CRISIS: IMPACT AND IMPLICATION FOR INDIA	71
	NEHA ARORA	
	REQUEST FOR FEEDBACK & DISCLAIMER	76

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. BHAVET

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. M. N. SHARMA

Chairman, M.B.A., HaryanaCollege of Technology & Management, Kaithal

PROF. S. L. MAHANDRU

Principal (Retd.), MaharajaAgrasenCollege, Jagadhri

EDITOR

PROF. R. K. SHARMA

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

CO-EDITOR

DR. SAMBHAV GARG

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

PROF. SIKANDER KUMAR

Chairman, Department of Economics, Himachal Pradesh University, Shimla, Himachal Pradesh

PROF. SANJIV MITTAL

UniversitySchool of Management Studies, GuruGobindSinghl. P. University, Delhi

PROF. RAJENDER GUPTA

Convener, Board of Studies in Economics, University of Jammu, Jammu

PROF. NAWAB ALI KHAN

Department of Commerce, Aligarh Muslim University, Aligarh, U.P.

PROF. S. P. TIWARI

Head, Department of Economics & Rural Development, Dr. Ram Manohar Lohia Avadh University, Faizabad

DR. ANIL CHANDHOK

Professor, Faculty of Management, Maharishi Markandeshwar University, Mullana, Ambala, Haryana

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, KurukshetraUniversity, Kurukshetra

DR. SAMBHAVNA

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

DR. MOHENDER KUMAR GUPTA

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

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. SHIVAKUMAR DEENE

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

ASSOCIATE EDITORS

PROF. ABHAY BANSAL

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

PARVEEN KHURANA

Associate Professor, MukandLalNationalCollege, Yamuna Nagar

SHASHI KHURANA

Associate Professor, S.M.S.KhalsaLubanaGirlsCollege, Barara, Ambala

SUNIL KUMAR KARWASRA

Principal, AakashCollege of Education, ChanderKalan, Tohana, Fatehabad

DR. VIKAS CHOUDHARY

Asst. Professor, N.I.T. (University), Kurukshetra

TECHNICAL ADVISOR

AMITA

Faculty, Government M. S., Mohali

<u>FINANCIAL ADVISORS</u>

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

<u>SUPERINTENDENT</u>

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

	GOIDETHES LOW SODWISS	UN UT MIMINUSCIAIT I
1.	COVERING LETTER FOR SUBMISSION:	DATES
	THE EDITOR URCM	DATED:
	Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF.	
	(e.g. Finance/Marketing/HRM/General Management/Economics/Psychology/La	w/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 under review for publication elsewhere.	has neither been published elsewhere in any language fully or partly, nor is
	I affirm that all the author (s) have seen and agreed to the submitted version of the	e 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 forma contribution in any of your journals.	ities as given on the website of the journal & you are free to publish ou
	NAME OF CORRESPONDING AUTHOR:	

Designation:

Affiliation with full address, contact numbers & Pin Code:

Residential address with Pin Code:

Mobile Number (s):

Landline Number (s):

E-mail Address:

Alternate E-mail Address:

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 mentionthe 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 RESOURCE

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

ECONOMIC DEVELOPMENT AND TOURISM IN SIKKIM: A CRITICAL REVIEW

ANJAN CHAKRABARTI ASST. PROFESSOR ST. JOSEPH'S COLLEGE UNIVERSITY SECTION DARJEELING

ABSTRACT

After becoming the 22nd state of India in 1975, Sikkim is maintaining a double-digit growth for last three decades and vast amount of human capital has also been created. Among the North-Eastern states, Sikkim's growth performance has mostly remained satisfactory. Sikkim has also strengthened its place in the national and international tourism map. During 1981 to 2011, the domestic tourist grew at compound annual rate of 11.87 percent, foreign tourist grew at an annual rate of 6.98 per cent and both domestic and foreign tourists grew at 11.50 percent. Expansion of tourism has not only created employment, but also give a fillip to other sectors like transport, telecommunication and retail selling and added positive impetus to growth and development of the economy. However growth is pronounced where government has direct role. The collective contribution of transport and communication, trade hotels and restaurant and banking and insurance were found to be highest in 1990-91 and thereafter it started declining. The paradox is that number of tourists in absolute sense has increased but income added is declining. This implies that average expenditure by a tourist is declining. Decline in foreign tourist as percentage of total tourist arrival may also be reason for decline in collective share of transport and communication, trade hotels and restaurant and banking and insurance to GSDP. In view of the saturation of government jobs as well as government sponsored economic growth, tourism is the most viable option for the State to make it a self-sufficient economy.

JEL CODES

B4, O1, R1, R580.

KEYWORDS

Acceleration and deceleration of growth, Development, Growth, , Role of Government, Tourism.

1. INTRODUCTION

ver the past 20 years, tourism has emerged as one of the world's largest industries and has been growing at a rate more than 5 percent per annum. For most of the populous countries of the World, domestic tourism acts as a foundation of a viable and sustainable tourism industry. It also tends to focus increasingly on rural destinations. With a growing interest in the cultural pattern of different countries (i.e. lifestyles, cuisine, ceremonies, music, religious beliefs, traditions, customs, and history), there is a strong potential to encourage international tourism to the rural areas as well.

As far as India is concerned, its share of global international tourism is quite meagre and accounts for about 0.38 percent and earns about 0.69 per cent (in terms of US\$) of total global receipts from tourism. On the other hand, India's share of global domestic tourism is much higher and around 4.6 percent of estimated global domestic tourism. In contrast, India's neighbours in South and South-East Asia have more effectively utilized tourism for economic growth and employment creation (20 Years Perspective Plan for Sustainable Tourism Development in the State of Sikkim, 2002).

After becoming the 22nd state of India in 1975, Sikkim made steady progress on the expansion of education and health care. Creation of vast amount of human capital has been achieved within a short span of time (Chakrabarti, 2009). According to 2001 census (provisional), the literacy rate of Sikkim stands at 69.98 per cent (76.73 per cent for males and 61.46 per cent for females). This represents a sharp rise against the 1981 figures of 34.05 per cent overall literacy rates (43.95 per cent for males and 22.20 per cent for females). Progress in this respect has been achieved by spending a large part of the central grant¹ to the State in the social sector. Creation of vast amount of human capital has been achieved within a short span of time. Its real per-capita income stands at Rs. 29,506 (in 2008-09) which is higher than the all India average.

In last two and half decades, Sikkim's economy at macro level is growing at a steady rate. Real average growth rate during 2000-01 to 2008-09 is at 14 per cent, which is not only impressive but phenomenal also. Sectoral contribution shows that the contribution of primary sector towards Gross State Domestic Product (GSDP) is continuously falling while that of services is increasing (Figure-A). Sikkim is endowed with tremendous natural beauty with lush green valleys to snow capped mountains. The state expanding from sub-tropical zone to alpine desert houses extremely rich biological diversity comparable with some of the richest region on earth. Equally, interesting are the ethno-cultural diversity within this small Himalayan state. It is to mention that the state has twenty-eight mountain peaks, twenty-one glaciers, 227 high altitude lakes, including the Tsongmo Lake and Khecheopalri Lakes, five hot springs, and over 100 rivers and streams. Eight mountain passes connect the state to Tibet, Bhutan and Nepal. The river Teesta flows through the state from north to south (Sikkim Statistical Profile, 2004-05). As a natural corollary, Sikkim is gradually strengthening its place in the national and international tourism map as a hot spot for scenic beauty, an ideal place for adventure tourism, ecotourism and spiritual tourism (Chakrabarti, 2009).

In this paper, at the first place, an attempt has been made to critically review the changing growth pattern, sectoral income scenario and pattern of development that the state of Sikkim experienced in past 29 years. In addition, the growth performance of Sikkim has also been compared with remaining seven North-Eastern states of India. Finally, the paper seeks to explore the growth of tourism in Sikkim and how far tourism is contributing towards the economic growth and development in last three decades.

2. METHODOLOGY

The paper is based on analysis of secondary data in varied nature. For sector wise comparison of growth rates for the decades of 1980-81 to 1990-91, 1990-91 to 2000-2001 and 2000-2001 to 2008-09, for the state of Sikkim, compound annual growth rates have been used. To showcase a comparative picture of growth scenario of Sikkim over time vis-à-vis other North Eastern States, estimates of growth of SDP in different States of North-eastern region are calculated by using two functional forms, first the exponential form of the type:

= error term such that $\ln v_t \sim IND(0, \sigma^2)$

By deducting 1 from the antilog of the estimates of the coefficient of b and multiplying it by 100 we shall calculate growth rate.

Or, Growth rate = (antilog of estimated b -1)*100

Or, growth G (t) = $(1/Y_t)^*$ (dY_t/Y_t) = b and implies that if b>0 growth rates are constant over time. The accepted fact is that the trend estimation is 'a convenient way of summarising a long term series' (Vaidyanathan, 1980:3-4) and 'analysis of the output-time relation serves a useful purpose' (Boyce, op. cit : 258).

To examine, statistically, the acceleration or deceleration (or constants) of growth and/or growth rates or changes in the growth rates of any major components of National income- namely agriculture, industry and services during a period or few sub-periods trend analysis is carried on for estimating growth curves and this allows to define the quantitative characterisation of the path of growth of economy and can generally be used for predictive or forecasting purposes (Reddy, 1978:807).

The exponential form of growth curve assumes a constant growth rate; therefore it is difficult to ascertain any acceleration, deceleration in the growth rates over time. To overcome this problem log-quadratic form is proved to be convenient. It can be written in the following form:

In
$$Y_t = a + bt + ct^2 + u_t$$
 -----(3)

If estimated value of c assumes significantly (t-ratio is used as test statistics) positive value then we will be having accelerating growth rate and in case of significantly negative value of c will indicate deceleration (Boyce, op.cit.: 262, Reddy, op.cit., Srinivasan, 1979: 1283)

Now taking the functional form of log-quadratic equation ($\ln Y_t = a + bt + ct^2$)

The growth rate G (t) = (1/ Y_t)* (d Y_t / Y_t)or Y_{t+1} - Y_t / Y_t

To measure the acceleration or deceleration, change in growth rate is to be considered and it will be as follows (Reddy, op. cit.: 708): dG(t) / dt = 2c

If b> 0 and c> 0, this implies that growth rate is increasing over time.

If b< 0 and c> 0, this implies that G(t) may be negative but growth curve is increasing at an increasing rate provided t> -b/2c

Now, if b > 0, c < 0, the conclusion is that dG(t) / dt is negative that is growth rates are falling.

Finally, b< 0 and c< 0, this implies retardation or deceleration of growth rates.

The incorporation time squared on the right hand side of (3), may give rise to problem of multicollinearity. This is avoided by the normalization of time in mean deviation form, that is, by setting t = 0 at the mid-point of the series and this allows the time (t) and its square (t^2) to become orthogonal (Boyce, op. cit.: 262, 278). As it is further pointed out by Boyce that the normalization of time affects only the estimate of b (coefficient of t), the estimate of c (coefficient of t^2) remains unaffected with respect to the normalization (*ibid*. 278).

3. SECTORAL GROWTH EXPERIENCES IN SIKKIM

Sector wise analysis of growth rates (Table 1) reveals that in primary sector, agriculture and allied activities, has shown impressive growth during 1981-82 to 1989-90, thereafter it was sluggish, but it is growing at a healthy rate during 2000-01 to 2008-09. Forestry and Logging, Fishing and mining and quarrying experienced a substantial fall in growth rates between 2000-01 and 2008-09.

In the secondary sector, construction activities are growing consistently over time. The manufacturing sector, which is supposed to be the backbone of the secondary sector, has achieved a mixed result. As a matter of fact, unregistered industries achieved very high growth rate between 1990-91 and 1999-2000 but could not sustain during 2000-01 to 2008-09. Growth of unregistered industries hinted towards an expansion of small scale and cottage industries in the decade of nineties. On the contrary, registered industries experienced a slow growth in nineties and upsurge in growth was observed during 2000-01 to 2008-09. The upsurge in growth of registered industries from 2000-01, may be attributed to the possible rise in investment, especially in the sector of tourism and hydel power generation.

Tertiary sector is growing at a satisfactory rate since eighties, however, major upsurge was observed during nineties and since 2000-01, it became little sluggish. Transport services, public administration² and other services³ mostly propelled the growth of tertiary sector. The growth rate of transport, communication, real estate, legal and business services has slowed down considerably in the late-nineties. From 2000-01, trade, hotels and restaurant and Banking and Insurance sectors have shown an upsurge in the growth rate. Conversely, during the same time, the growth rate of public administration and other services has started to slow down and this indicates that rate of expansion of government services is gradually getting saturated, and private sector is slowly making inroads.

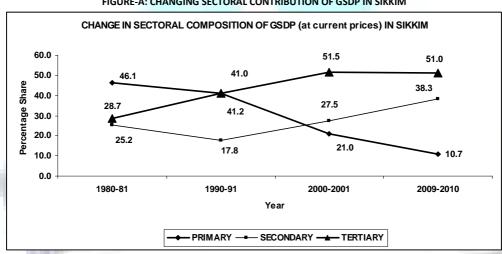


FIGURE-A: CHANGING SECTORAL CONTRIBUTION OF GSDP IN SIKKIM

Source: Calculated from GSDP figures at current prices, CSO, www.mospi.nic.in

TABLE-1: SECTOR WISE COMPOUND ANNUAL RATE OF GROWTH OF GSDP (AT CONSTANT PRICES) IN LAST THREE DECADES

SI. No.	Industry	1980-81 to 1989-90	1990-91to 1999-2000	2000-2001 to 2008-09
1	Agriculture	10.03	6.97	11.92
2	Forestry & Logging	-7.41	45.77	0.36
3	Fishing	12.98	24.46	7.02
4	Mining & quarrying	12.63	19.58	5.68
a.	Sub Total Primary	9.92	8.12	11.10
5	Manufacturing	13.86	13.66	11.77
5.1	Registered	11.87	6.23	10.79
5.2	Unregistered	9.41	26.26	12.45
6	Construction	10.57	16.61	20.21
b.	Sub Total Secondary	11.99	17.33	15.94
7	Transport, storage & communication	25.03	16.02	18.90
8	Trade, hotels and restaurants	12.82	7.03	12.36
9	Banking & Insurance	16.75	12.10	22.57
10	Real estate, ownership of dwellings and business services	6.68	23.01	11.17
11	Public administration	9.61	25.63	14.07
12	other services	13.35	27.82	14.17
c.	Sub Total of Tertiary	12.01	20.55	14.76
13	Gross state domestic product	11.10	16.11	14.34
	Population	2.64	2.78	1.41
	per capita SDP/Income	8.25	12.97	12.75

Source: Calculated from GSDP figures at constant prices, CSO, www.mospi.nic.in

Note: For GSDP data from 1980-81 to 1989-90 the base year is 1980-81 while the for 1990-91 to 1999-2000, was adjusted by taking 1993-94 as base year and for 1999-2000 to 2008-09, 1999 has been taken as base year.

4. EXPONENTIAL GROWTH AND ACCELERATION AND DECELERATION OF GROWTH: SIKKIM VIS-À-VIS NORTH EASTERN STATES

An attempt has also been made to compare the growth experiences of Sikkim with rest of the North-Eastern states of India. The estimates of the growth rate parameter 'b' (in equation 1) for the economy of eight states considered in this study for the three time periods, 1980-1990, 1990-2000, and 2000 to 2009 (Table 2) reveal tremendous variation in the growth experience of the North-Eastern states in India. The growth rates for all the North-Eastern states are found to be significant at 1% level. It indicates significant structural changes in the state economies. It is clearly seen from the table that states like Arunachal Pradesh, Manipur, Meghalaya, Tripura, Mizoram and Sikkim (which are generally excluded from several regional studies in India) are the ones experiencing very wide fluctuations in their growth rates.

It has further been observed that Mizoram experienced the highest growth rate in the first decade, Meghalaya remained on the top position in nineties and Tripura achieved the highest growth in last decade. For all the states of North-East, growth rates have accelerated in nineties in comparison to eighties. However, Manipur, Nagaland, Mizoram and Sikkim experienced a fall in growth during 2000 to 2009. Rate of change in growth rates measured by the estimated coefficient of 't²' (c in equation 3) was found to be negative for the state of Meghalaya and Sikkim (Table 3). This indicates that these two states are experiencing deceleration in long-term growth rates. However, Sikkim is the only states in North-East which is maintaining double-digit growth during eighties, nineties as well as in post-nineties. Unlike rest of the North-Eastern states, Sikkim is most peaceful and as a matter of fact, crime rate in Sikkim is almost at lowest among all the Indian states. This should have a positive impact to sustain growth of tourism as well as economy. One of the reasons for experiencing double digit growth by most of the North-Eastern states is the smallness of the size of GSDP in comparison to rest of the states in India.

TABLE 2: EXPONENTIAL GROWTH OF SDP AT CONSTANT PRICES AND SIGNIFICANCE OF GROWTH

States	Exponential Growth				
	1980-1990	1990-2000	2000-2009		
Arunachal Pradesh	8.2	15.7	15.9		
	(28.53*)	(4.93*)	(7.28*)		
Assam	3.5	16.3	16.3		
	(11.71*)	(3.54*)	(5.93*)		
Manipur	5.1	21.2	15.8		
	(32.56*)	(5.30*)	(6.93*)		
Nagaland	7.6	27.8	16.5		
	(14.6*)	(4.57*)	(10.9*)		
Meghalaya	4.9	25.6	15.2		
	(14.1*)	(4.58*)	(8.31*)		
Mizoram	20.8	16.8	9.8		
	(18.5*)	(13.64*)	(28.4*)		
Tripura	5.4	14.2	18.3		
	(7.60*)	(3.81*)	(8.70*)		
Sikkim	11.82	17.9	15.6		
	(21.19*)	(5.85*)	(7.61*)		

Source: Calculated from GSDP figures at constant prices, CSO, www.mospi.nic.in

TABLE 3: ACCELERATION OR DECELERATION OF GROWTH OF THE NORTH- STATES (1908-81 TO 2008-09)

States	Instability Coefficient (c)	Growth pattern
Arunachal Pradesh	0.002	Acceleration
Assam	0.004	Acceleration
Manipur	0.008	Acceleration
Nagaland	0.003	Acceleration
Meghalaya	-0.002	Deceleration
Mizoram	0.007	Acceleration
Tripura	0.005	Acceleration
Sikkim	-0.005	Deceleration

Source: Calculated from GSDP figures at constant prices, CSO, www.mospi.nic.in

t stats are shown in parentheses.

^{*} implies significant a 1%

5. STATUS TOURISM IN SIKKIM

After critically reviewing the growth scenario of Sikkim for period of 29 years, the moot point is that how far tourism is contributing towards the economic growth and development experienced by Sikkim over time. In addition, it is evident from above growth scenario that much of the growth in Sikkim has occurred where government is a major player. Therefore, slowed down in the growth of public administration, other services are hinting towards saturation in government jobs in Sikkim. The rapid decline in share of primary sector to GSDP implies a continuous fall in income for more than sixty percent of working population depending on agriculture and possible marginalisation of a segment of agrarian community (Chakrabarti, 2010). Given the imminent unemployment scenario, expansion of tourism of varied dimension can successfully overcome the unemployment scenario of the state.

5.1 FEW METHODOLOGICAL IMPEDIMENTS IN MEASURING THE OUTCOME OF TOURISM

Absence of a systematic framework for analysing the sector and inadequacy of data related to tourism are some common impediments for framing a proper tourism policy in India. While statistics related to international visitors have periodically been collected, data on domestic tourists have been generated in an *ad hoc* manner, and is mostly done by non-government agencies. Unlike the typical sectors defined in the System of National Accounts, the "tourism sector" comprises a mixture of many different traditional sectors, from transport, to accommodation, to food, and so on. Since tourism is primarily demand defined and driven, the "tourism sector" includes all goods and services demanded by visitors. Substantial advances in methodology have been made recently in the adoption in 2000 by the United Nations Statistical Commission of the framework of the Tourism Satellite Account (TSA) (NCAER, 2003). However, the use of it is extremely scanty and hardly any State governments in India are using it to provide systemic data on tourism. Sikkim is also no exception. Therefore, paucity of data acts as impediments to make a plausible argument in favour of tourism development in Sikkim and its contribution towards economic development of the State.

5.2 TOURISTS INFLOW IN SIKKIM

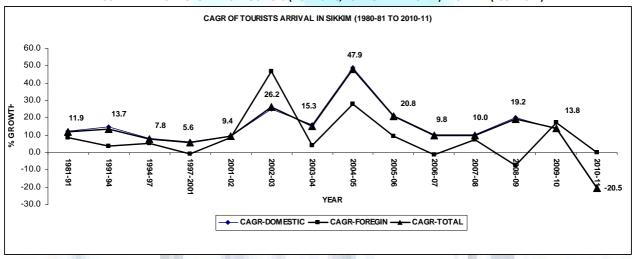
In terms of number of tourists (both domestic and foreign) it is continuously increasing since 1980-81. However, the foreign tourist as percentage of total tourists has declined over time. The period between 2001 and 2011 has observed highest percentage rise while the period between 1991 and 2001 has observed lowest rise (in percentage) in tourist-inflow in Sikkim (Table 4). During 1981 to 2011, the domestic tourist grew at compound annual rate of 11.87 percent, foreign tourist grew at an annual rate of 6.98 per cent and both domestic and foreign tourists grew at 11.50 percent. 2002-03 and 2004-05 registered highest rate of growth of inflow of foreign tourists and domestic tourists respectively. In fact, in 2004-05, taking domestic and foreign tourists together, Sikkim experienced highest rate of growth of tourist's arrival. Thereafter, slow down in growth was observed and in 2010-11 it became negative (Figure-B). Political uncertainty in Darjeeling hills is mostly responsible for this slow down. However, taking the average growth it can safely be said that since 2000-01, the tourist's arrival in Sikkim got momentum.

TABLE-4: INFLOW OF TOURISTS IN SIKKIM (1981 TO 2011)

Year	Domestic Tourist (No.)	Foreign Tourist (No.)	Total	Domestic as % to Total Tourists	Foreign as % Total Tourists	Total	
1981	19115	2739	21854	87.5	12.5	100.0	
1991	61360	6187	67547	90.8	9.2	100.0	
2001	146923	7757	154680	95.0	5.0	100.0	
2011	552453	20757	573210	96.4	3.6	100.0	

Source: Sikkim Statistical Profile 2006-07 and 2011-12

FIGURE: B- ANNUAL GROWTH OF TOURISTS (DOMESTIC, FOREIGN AND TOTAL) IN SIKKIM (1981-2011)



Source: Own calculation by using data of tourist arrival over time (available at Sikkim Statistical Profile 2006-07 and 2011-12)

Tourism is a human resource based activity; its expansion will not only create employment, but also give a fillip to other sectors like transport, telecommunication and retail selling. Now if the variables like transport and communication, trade hotels and restaurant and banking and insurance are considered as proxy for the growth of tourism, then the contribution of these sectors to Gross State Domestic Product will partly explain the contribution of the tourism towards the revenue generation in the state over the periods. A close look at Table 5 reveals that average contribution of these three sectors account for 11.2 per cent of GSDP (from 1980-81 to 2009-10) and trade, hotels and restaurants has remained the highest contributor with and an average contribution of 5.6 percent. Transport and communication and banking and insurance in average are contributing 2.6 per cent and 2.3 per cent respectively. It is important to note that the collective contribution of transport and communication, trade hotels and restaurant and banking and insurance were found to be highest in 1990-91 and thereafter it started declining slowly. The paradox is that number of tourists in absolute sense has increased but income added is declining, this implies that average expenditure by a tourist has been declining. Decline in foreign tourist as percentage of total tourist arrival may also be reason for decline in collective share of transport and communication, trade hotels and restaurant and banking and insurance to GSDP.

5.3 ROLE OF GOVERNMENT OF SIKKIM IN PROMOTING TOURISM

To formulate a Tourism policy for the country as a whole India took 35 years after independence and the first ever Tourism Policy was announced by the Government of India in November 1982. The Government of India took another ten years to formulate the National Action Plan for Tourism which was announced in May 1992. The Planning Commission recognized tourism as an industry by June 1982. At the beginning of Eighth Plan (1992-97), 15 States and 3 Union Territories had declared tourism as an industry. Sikkim that became an Indian State only in 1975, has declared tourism as an industry in 10th Five Year plan (2002-2007). In addition, development of basic infrastructure, handloom & handicrafts, human resources etc. have been put on the priority list. Rangpo-Gangtok, Melli-Jorethang and Jorethang-Reshi were declared as industrial corridors whereby land would be acquired by the Government and leased out on a long term basis to the investors. The strategy in the 10th Five Year Plan for implementation of Centrally Sponsored Scheme is to identify the various tourism

projects like, TIC, Tourist Lodge, *yatri niwas*, public conveniences, wayside amenities, Trekking Trails, water sports activities, publicity brochure, adventure sports equipment, tourist circuits, to meet the requirement and need of the tourists. Existing attraction centres will be provided with upgraded facilities on phased manner over the Five-year period duly prioritizing the schemes requiring immediate upgradation based on the tourist flow to the destination.

In addition to that many feasibility studies and studies to prepare perspective plan were commissioned by the State of Sikkim. Tata Economic Consultancy Services had prepared the Tourism Master plan and Policy document for the period 1997-2011 for the State of Sikkim in 1997 where short term, medium and long term strategies were formulated for district wise tourism development in the State. In 2002, Horizon Industrial Consultancy Services had prepared a 20 Year Perspective Plan for the Sustainable Development in Sikkim under the aegis of Ministry of Tourism and Culture, Government of India.

TABLE-5: SECTOR WISE SHARE TO GSDP (AT CURRENT PRICES) IN SIKKIM (1980-81 TO 2009-10)

Sl. No.	Industry	1980-81	1990-91	2000-2001	2009-2010
1	Agriculture	45.3	40.0	19.1	9.8
2	Forestry & Logging	0.6	0.9	1.7	0.8
3	Fishing	0.0	0.1	0.1	0.0
4	Mining & quarrying	0.2	0.2	0.2	0.1
a.	Primary	46.1	41.2	21.0	10.7
5	Manufacturing	5.7	3.8	3.3	2.5
5.1	Registered	3.3	3.0	1.4	1.3
5.2	Unregistered	2.4	0.9	1.9	1.2
6	Construction	14.2	10.0	14.5	12.2
7	Electricity, gas and water supply	-0.5	0.1	6.4	21.1
b.	Secondary	25.2	17.8	27.5	38.3
8	Transport, storage & communication	1.1	3.5	2.7	3.0
8.1	Railways	0.0	0.0	0.0	0.0
8.2	Transport by other means	0.0	0.0	2.7	1.8
8.3	Storage	0.0	0.0	0.0	0.0
8.4	Communication	0.0	0.0	0.0	1.2
9	Trade, hotels and restaurants	5.6	8.3	5.2	3.3
10	Banking & Insurance	1.8	3.0	2.3	2.0
11	Real estate, ownership of dwellings and business services	5.8	4.8	7.6	7.3
12	Public administration	8.7	11.5	15.8	19.5
13	other services	5.7	9.8	15.1	13.0
c.	Tertiary	28.7	41.0	51.5	51.0
14	Gross state domestic product	100.0	100.0	100.0	100.0

Source: Calculated from GSDP data at current prices, State Domestic Product of Sikkim, Directorate of Economics and Statistics, Monitoring & Evaluation,
Planning and Development Department, Govt. of Sikkim & http://www.mospi.nic.in

The same organisation was also entrusted to prepare Sikkim Tourism Vision 2022 and it set the following targets:

- To increase earnings from tourism at least at the rate of 10 per cent per annum.
- To achieve an annual rate of growth of 10 per cent in foreign tourist arrivals during the period 2002-2012 and 15 per cent during the subsequent period of the perspective plan.
- To create employment opportunities for 1500 persons per annum.
- To add 200-quality accommodation spread over in the four districts of the state except Gangtok.
- To innovate and promote al least one new tourism product (eco / adventure tourism) and new destination every year

Sikkim Tourism Development Corporation has also commissioned a Master Plan for Trekking in Sikkim.

Forest Department of Sikkim has initiated some projects like the Bird Park (including Walk-through Aviary) at Rabdentse, West Sikkim; Butterfly Park at Rangrang, North Sikkim; Himalayan Zoological Park (Including Night Safari / Nocturnal House) at Gangtok, East Sikkim. The Department has also introduced various bans such as grazing, cutting of trees, use of plastics, smoking etc. in the forest areas. It also has taken up awareness and capacity building programmes for the local communities who are settled at the vicinity of the National Park.

Of late many NGOs in Sikkim are also working to promote ecotourism and village tourism in various remote places in Sikkim and it is also partially helping rural people to take up tourism related activities as a better alternative to agriculture. This is in connivance with changing global tourism scenario which has undergone a major transformation over the past 30 years. As experts suggest that it was the "sea sand and the beach" that attracted tourists in the 1970s. However, by the 1980s the focus shifted to "cultural tourism", which involves visits to historical sites and cultural spots. Then the interest shifted to nature. Due to consistent efforts of environmentalists coupled with growing concern of various stakeholders in tourism development including NGOs, the emphasis is being gradually shifted to eco-tourism particularly because of its relevance and imperative need for protecting fragile character of the environment in its specific stations like mountains, hills, flora and fauna etc. This scenario is now more pronounced in the case of Sikkim.

5.4 CLASSIFICATION OF TOURISTS VISITING SIKKIM (DOMESTIC AND INTERNATIONAL) IN TERMS OF PLACE OF ORIGIN

An important feature of the tourism in Sikkim is mostly catered to by domestic tourists and bulk of the domestic tourists is from West Bengal and most of them are budget tourists. The survey conducted by the State Department of Tourism reveals that about 61 percent of these domestic tourists hail from West Bengal, 16 per cent from the Northern States and 11 per cent from the Western States. The average sojourn of domestic tourists varies from 1 to 3 days and only around 4 per cent stays more than a week. For the international tourists, 14 per cent comes from UK, 13 per cent from Germany, 10 per cent from France, 9 per cent from the USA, 5.5 per cent from Japan and rest from other countries. In terms of spread of tourism across the State, it has been observed that among the four districts, tourists spend maximum number of days in East district, especially in and around Gangtok, the capital of the State. In terms of average stay West district comes next to East District. The third and fourth places are respectively held by North and South District (Trekking Master Plan for Sikkim, 2000). Sightseeing and visits to snow covered areas have remained as the priorities for majority of domestic tourists. A very small section of the tourists venture in remote places of Sikkim and they are mostly trekkers and mountaineers. It has also been observed that the average stay of two to three days is much low in comparison to the average stay of six days in other Indian Hill stations (Chattopadhyay, et. al. : 2001).

6. PLAN EXPENDITURE IN SIKKIM ON TOURISM

Even though it is well understood that Government of Sikkim is trying its best to promote Sikkim as one of the best tourist destination at National and international level, however, the keenness in this regard needs to be verified. Figures of plan expenditure on tourism in Sikkim in different plan periods may well serve the purpose. In addition to that plan expenditure on road transportation and roads and bridges have also taken into consideration because expansion of tourism is positively correlated with the expansion of road transportation and roads and bridges. It is evident from Table 6 that plan expenditure on tourism as a percentage of the total plan outlay did not show any substantial increase since 1985. In contrast, plan allocation on roads and bridges has been receiving much higher emphasis and the amount is also quite substantial in absolute term. Again, plan allocation on road transport is not showing much improvement over the

periods. This whole picture is rather contradictory in nature. The State which is so vigorously pursuing tourism should have had higher plan allocation especially in the sectors of tourism and road transport.

TABLE-6: SHARE OF SECTORAL AND SUB-SECTORAL PLAN ALLOCATION IN SIKKIM (1954-2007) (AS A PERCENTAGE OF TOTAL PLAN OUTLAY)

Plan /Sectors	Tourism	Roads & Bridges	Road Transport
I Plan (1954-61)	NA	42.8	5.2
II Plan (1961-66)	0.8	40.5	6.9
III Plan (1966-71)	0.4	43.4	4.1
IV Plan (1971-75)	4.4	36.3	3.5
V Plan (1974-79)	2	26.1	3.1
VI Plan (1980-85)	1.5	22.3	4.9
VII Plan (1985-90)	0.75	6.4	3.2
VIII Plan (1992-97)	0.97	14.8	1.85
IX Plan (1998-2002)	1.27	9.6	0.8
X Plan (2002-2007)	1.20	15.10	0.91

Source: Calculated from different plan documents, Govt. of Sikkim

7. CONCLUSION

In spite of being identified as one of the tourist hotspot among the national Hill stations, the share of Sikkim in the total foreign tourists is only marginal. Its share in total domestic tourists at 0.07 per cent of the total domestic tourists is also insignificant. The average stay is much less in comparison to other Indian Hill stations. Majority of the tourists are low budget domestic tourists and a small percentage of them are ready to go for trekking, river rafting, and village tourism. Groups coming for conference and seminars or for study and research purposes are really scant in number. Being a Buddhist trail and being the abode of some of the oldest monasteries, religious or spiritual tourism is yet to pick up. Expansion of tourism has still remained regionally imbalanced since majority of the tourists remain in and around East District or more precisely its capital, Gangtok. Different Government Departments such as Department of Tourism, Forest Environment and Wildlife Management Department, Rural Management and Development Department and NGOs have got engaged in tourism development and facilitation but in most of the cases they are working in isolation. A joint and collaborative approach is desired but unfortunately this in nonexistent. Tourism has not been addressed in a holistic manner and an integrated approach is required for which the key stakeholders need to come together under a common platform. Ecotourism is a much talked issue in Sikkim but to use it as a means for rural development is yet to materialize. Looking at the construction boom and pattern of construction in Gangtok and other urban joints have raised serious question of transforming Sikkim into an eco-friendly destination and to transform it to a greenest State of India. Strategies are to yet to be evolved to attract private investment in eco tourism and other tourism related projects. To bring the major hotel chains of international repute is yet to get a momentum.

Collection of statistics on tourist arrivals, tourist profiles, and expenditure pattern for each district periodically is still a distant reality. Connectivity with Siliguri and Bagdogra air port is always a matter of concern since the NH-31A, the road connects Sikkim with Siliguri is narrow and landslide prone and the State is yet to overcome the high degree of seasonal variation in tourists inflow. Sikkim is yet to create a brand of its own at national and international level. It is estimated that an investment of Rs. 10lakhs in tourism creates 47 direct jobs and 11 indirect jobs, which surpasses the employment potential from agriculture and industry. Therefore, in view of the vast and partially untapped tourism potential of Sikkim and in view of the saturation of government jobs as well as government sponsored economic growth, tourism is the most viable option for the State to make it a self sufficient economy.

NOTES

- 1. Like all the North-Eastern states, Sikkim is also treated as special category state and receives substantial financial and non-financial support from the Central Government. It currently gets 90 per cent of its plan assistance as grants and the remaining 10 per cent as loans which is 30:70 for non Special category states. Special Category States receive preferential treatment in the distribution of normal central assistance from state plans. From the total central assistance available for State plans, funds are earmarked for externally aided projects and special area programmes (hill areas, tribal sub-plans, border areas, North-East Council, etc.) (Chakraborty and Chakraborty, 2010). The policies of industrial licensing, concessional finance and investment subsidy, growth centres, as well as freight equalization of some major industrial input have also been used to promote economic development. The Gadgil formula does not apply in the determination of the distribution between non Special Category States and Special Category States. Had the Gadgil formula applied on Special Category States, they would have been in disadvantageous position since the formula assigns higher weights to population and deviation of per capita income from the national average.
- 2. The activities under public administration broadly cover the services of the state government administration. Thus it purely reflects the income generated for the government employees.
- 3. Again, other services covers activities pertaining to educational, medical and veterinary, research and scientific, sanitary, recreational, rest of the services, international and extra territorial bodies and lottery services. Therefore, bulk of the income generated under 'other services' are primarily coming from government and quasi-government employment.

REFERENCES

- 1. Boyce, James K. (1987), "Agrarian Impasse in Bengal, Institutional Constraints to Technological Change" Oxford University Press, New Delhi.
- 2. Chakrabarti, Anjan (2009), "Economic Development and Employment in Sikkim" 2009, Authorspress, Laxmi, New Delhi.
- 3. Chakrabarti, Anjan (2010), "A Critical Review of Agrarian Reforms in Sikkim," Economic and Political Weekly, Vol XLV No 5, January 30, pp 23-26.
- 4. Chakraborty, Anjan and Anup Seakahr Chakraborty (2010), "Emergent Development Approach: A Critique of 'Money-bags' Centre directed Dole Development in North-East India", Indian Journal of political Science, Vol.LXXI, No.2, April-June, pp 547-559.
- 5. Horizon Industrial Consultancy Services (2002), "20 Years Perspective Plan for Sustainable Tourism Development in the State of Sikkim," Ministry of Tourism and Culture, Government of India.
- 6. Lahiri, A.K., S, Chattopadhyay, S. and Bhasin, A. (2001), "Sikkim: The People's Vision," Indus Publishing Company: New Delhi & Government of Sikkim, Gangtok, Sikkim.
- 7. NCAER (2003), "Domestic Tourism Survey 2002-03," Ministry of Tourism and Culture, Government of India.
- 8. Reddy, V.N (1978): "Growth Rates," Economic Political Weekly, Vol.13, No. 19, May 13, pp 806-812.
- 9. Sikkim Tourism Development Corporation (STDC), (2003), "Master plan for Trekking Sikkim," STDC, Gangtok.
- 10. Sikkim: A statistical Profile, 2004-05, Directorate of Economics, Statistics, Monitoring & Evaluation, Government of Sikkim.
- 11. Srinivasan, T.N (1979), Trends in Agriculture in India, 1949-50-1977-78, Economic Political Weekly, Vol.14, No.30/32: 1283-1294.
- 12. Tata Economic Consultancy Services (TECS), (1998), 'Tourism Master Plan of Sikkim 1997-2011' submitted to the Department of Tourism, Sikkim. Tata Economic Consultancy Services (TECS), New Delhi.
- 13. Vaidyanathan, A. (1980), "On Analysing Agricultural Growth," Journal of the Indian Society of Agricultural Statistics, Vol 32. no.1 pp 1-24

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & 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

DISCLAIMER

The information and opinions presented in the Journal reflect the views of the authors and not of the Journal or its Editorial Board or the Publishers/Editors. Publication does not constitute endorsement by the journal. Neither the Journal nor its publishers/Editors/Editorial Board nor anyone else involved in creating, producing or delivering the journal or the materials contained therein, assumes any liability or responsibility for the accuracy, completeness, or usefulness of any information provided in the journal, nor shall they be liable for any direct, indirect, incidental, special, consequential or punitive damages arising out of the use of information/material contained in the journal. The journal, nor its publishers/Editors/Editorial Board, nor any other party involved in the preparation of material contained in the journal represents or warrants that the information contained herein is in every respect accurate or complete, and they are not responsible for any errors or omissions or for the results obtained from the use of such material. Readers are encouraged to confirm the information contained herein with other sources. The responsibility of the contents and the opinions expressed in this journal is exclusively of the author (s) concerned.

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.







