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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	TEACHER EDUCATION AND ITS MANAGEMENT IN THE ERA OF GLOBALIZATION <i>NEENA ANEJA</i>	1
2.	A SOCIO ECONOMIC ANALYSIS OF AGRICULTURAL LANDLESS LABOURERS <i>DR. S. RAMASAMY, R. MAHESH & A. PALANISAMY</i>	2
3.	FINANCIAL LITERACY: AN EMPOWERMENT FOR FINANCIAL INCLUSION <i>DR. MAMTA JAIN, SHYAMA BOHRA & DR. T. N. MATHUR</i>	3
4.	DOES FINANCIAL DEVELOPMENT CAUSE ECONOMIC GROWTH? A TIME SERIES ANALYSIS FOR INDIAN ECONOMY <i>DR. VIJAY KUMAR SHARMA & NEERAJ KUMAR</i>	4
5.	A STUDY ON MARKET INTEGRATION AND PRICE DYNAMICS OF INDIAN NATURAL RUBBER (RSS 4 GRADE): DOMESTIC VS. INTERNATIONAL MARKETS <i>DR. M. KANNAN</i>	5
6.	EFFECT OF ERP SOFTWARE ON PERFORMANCE OF INDUSTRIES IN SME SECTOR <i>PRASANNA BYAHATTI & DR. FAISAL U.</i>	6
7.	A STUDY ON THE PERCEPTIONAL ATTITUDE AND KNOWLEDGE TOWARDS MGNREGA IN TAMILNADU WITH SPECIAL REFERENCE TO TIRUCHIRAPPALLI DISTRICT <i>DR. G. JOHN & GEORGIA. L. THINAKARAN</i>	7
8.	EMPIRICAL ANALYSIS OF MACROECONOMIC INDICATORS AS DETERMINANTS OF GDP OF PAKISTAN BY USING ARDL APPROACH <i>AHSAN KHAN</i>	8
9.	EMPOWERMENT OF WOMEN THROUGH SELF HELP GROUPS <i>DR. GAYATHRI BALAKRISHNAN.R. & SHANTHAMANI.N</i>	9
10.	AN EFFECTIVE STUDY ON FOREIGN DIRECT INVESTMENT IN INDIA <i>RAJASHEKAR.</i>	10
11.	A STUDY ON FINANCIAL DERIVATIVES AND ITS EFFECT ON INDIAN CAPITAL MARKET <i>K. RAJENDRA PRASAD</i>	11
12.	ENTREPRENEURSHIP DEVELOPMENT IN INDIA <i>KRUNAL SONI</i>	12
13.	POPULATION AND DEVELOPMENT: A BRIEF REVIEW <i>DR. DEBASHIS MALLICK</i>	13
14.	DECODING THE OIL PRICE CRISIS – 2014 <i>DR. SUSHMITA, MOHD RUMMAN & HARSHIT BAJAJ</i>	14
15.	PROSPECTS OF GENETICALLY MODIFIED CROPS IN INDIA: CHALLENGES AND ISSUES <i>DR. FAIZANUR RAHMAN</i>	15
16.	TRADE LIBERALIZATION EFFECTS ON INCOME DISTRIBUTION AND POVERTY IN CAMEROON <i>JUMBO URIE ELÉAZAR & TCHOUMO TEMGOUA HERMANN ROSTAND</i>	16
17.	BRANDING NEXT GENERATION PRODUCTS: ISSUES AND CHALLENGES <i>SANTHOSHA. B. M & RAGHUNANDAN M .V</i>	17
18.	THE CONTRIBUTION OF MICROFINANCE TO SUSTAINABLE DEVELOPMENT IN RWANDA <i>SYLVIE NIBEZA</i>	18
19.	SMEs IN INDIA: ROLE AND RELEVANCE IN ECONOMIC DEVELOPMENT <i>RAMA RANI</i>	19
20.	EMERGING TRENDS IN GENDER BASED EMPLOYMENT STRUCTURE IN RURAL INDIA <i>JYOTI RANI</i>	20
	REQUEST FOR FEEDBACK & DISCLAIMER	21

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TEACHER EDUCATION AND ITS MANAGEMENT IN THE ERA OF GLOBALIZATION

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ABSTRACT

Globalization is a process of interaction and integration among the people, companies, and governments of different nations, a process that is an inevitable phenomenon in human history that's been bringing the world closer through information, knowledge, culture and exchange of goods. This process has effects on the environment, on culture, on political systems, on economic development and prosperity, and on education to make the children global students, who can study anywhere in the world work anywhere in the world. To produce such kind of students who are aware in every aspect, teachers have crucial role to play. Teachers should be provided with the world class training. To prepare teachers to teach in the context of globalization is the job of teacher education programs, which like the other educational institutions they have been traditionally oriented to their local contexts. "The culture of teacher education is local and therefore has advanced policies that serve the neighborhood institutions but not the needs of future citizens of today's globalized world" (Longview Foundation, 2008), and consequently, "teacher training programs are often among the least internationalized programs. In addition, in India, teacher education already faces a multitude of different pressures. To change this culture is not easy. Any cultural change takes determination, time, and effort. The current political environment of education and teacher education makes the change even more difficult. This paper is an attempt to analyze some aspects related to teacher education and its management to make global citizen.

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In these economics, the pace of economic development largely brings out the accelerated development of agricultural sector. Adam Smith, in his "wealth of nations" argued, almost two centuries ago, that agricultural output, in its widest senses, is the basic working capital of the nation in its critical stages of growth. Wage is the main problem in this sector. Through agricultural wages have been revised upward several times since independence the legislations are poorly implemented. Research is thus "Systematized effort to gain new knowledge". Research Methodology is a way to systematically solve the research problem. Convenient sampling was used to select the samples from the population. From the population the researcher has taken 200 respondents. The information collected from both Primary data and Secondary data. The present study is limited to cover only three blocks in Tirupur district selected at the rate of 2 villages from Kunnathur block in Tirupur District. In order to eliminate these socio-economic and cultural barriers, female children and women should be educated through formal and non-formal channels. A technology which best suit and fulfill the requirement of agricultural labours should be promoted in the direction of sustainable agricultural without affecting livelihood security of agricultural labour in India.

FINANCIAL LITERACY: AN EMPOWERMENT FOR FINANCIAL INCLUSION**DR. MAMTA JAIN****ASSOCIATE PROFESSOR****DEPARTMENT OF ECONOMIC ADMINISTRATION & FINANCIAL MANAGEMENT****UNIVERSITY OF RAJASTHAN****JAIPUR****SHYAMA BOHRA****RESEARCH SCHOLAR****DEPARTMENT OF ECONOMIC ADMINISTRATION & FINANCIAL MANAGEMENT****UNIVERSITY OF RAJASTHAN****JAIPUR****DR. T. N. MATHUR****PROFESSOR****DEPARTMENT OF ECONOMIC ADMINISTRATION & FINANCIAL MANAGEMENT****UNIVERSITY OF RAJASTHAN****JAIPUR****ABSTRACT**

Financial literacy is nothing but knowledge about finance. Financial literacy involves imparting knowledge about the risk and return of financial products to the users and providers of these products. India is ranked number two in the list of highest financial literacy countries in the world. The methodology used in the article is both primary and secondary data in nature. Primary data was collected from 100 respondents through interview schedule in the Jaipur and secondary data was collected from articles and journals. By analyzing & interpreting the data conclusion has been drawn that because of the lack of knowledge people are not able to utilize the financial services in an effective manner. Now, financial literacy in India is on the positive side. Without financial literacy financial inclusion cannot be attained. The Reserve bank of India, has been actively participating in the field of eradicating financial literacy through awareness, financial literacy centres and others in the country..

DOES FINANCIAL DEVELOPMENT CAUSE ECONOMIC GROWTH? A TIME SERIES ANALYSIS FOR INDIAN ECONOMY

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ABSTRACT

The present study examines the causal relationship between financial development and economic growth for the Indian economy since financial sector reforms. By applying the techniques of unit-root tests and the long-run Granger non-causality test proposed by Toda and Yamamoto (1995), we test the causal relationships between the economic growth rate and financial development proxies. On the whole it is found that higher levels of financial development are significantly and robustly correlated with faster current and future rates of economic growth and physical capital accumulation. From the results it can be concluded that a strong positive relationship exists between financial sector development and economic growth. This study confirms the results that causality runs from financial development to economic growth. Policy makers need to concentrate on financial development to boost economic growth.

A STUDY ON MARKET INTEGRATION AND PRICE DYNAMICS OF INDIAN NATURAL RUBBER (RSS 4 GRADE): DOMESTIC VS. INTERNATIONAL MARKETS

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ABSTRACT

Natural Rubber is a perennial crop with an economical life span of 10 – 20 years. Price of natural rubber fluctuations has got multifaceted effect on the area, production, and productivity of the crop. The main objectives of the study are attempted to measure the degree of market integration and to analyse the extent of volatility in price of natural rubber at domestic and international markets. Kottayam and Kochin rubber markets at domestic level and Bangkok markets at international level were chosen for the study and the daily spot prices for selected markets were collected from April 2009 to March 2013. Johansen's Multiple Co-integration technique and GARCH model were applied to measure the degrees of market integration and analyze the extent of volatility in price of natural rubber for RSS 4. Results indicated that only two markets among three markets were found to be integrated between domestic and international markets for the RSS 4 grade and markets experienced low level of volatility during the study period. It is suggested that as the international price may influence the Indian producer's price, which has to be taken care by the policy makers.

EFFECT OF ERP SOFTWARE ON PERFORMANCE OF INDUSTRIES IN SME SECTOR

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ABSTRACT

ERP is a system which provides up to date information, coordinates between different departments and enables the decision makers to take decisions for organization's overall objectives rather than the departmental or functional objectives. The ERP softwares build information base and provide knowledge base for planning and control of the business through the business function management. There are different modules for different functions like production, finance, sales and distribution, materials management etc. ERP supports a central database and connects to different modules. There are various leading ERP softwares available. The large scale industries are successfully implementing ERP software. They are able to afford the huge cost involved in implementation of ERP software. Equally important are small and medium industries in Indian economy. In terms of value, this sector along with micro businesses contributes to manufacturing output and total exports of the country. This sector employs about huge workforce throughout the country. Micro, medium and small enterprises provide maximum opportunities of jobs. ERP brings about reduction in lead time, reduced quality cost, up to date information, decision making capacity, increased customer satisfaction etc. in industries. The data is collected from select industrial units which have implemented ERP software. These industrial units belong to manufacturing sector from Belgaum, Hubli, Shimoga, Hospet and Bangalore and are engaged in production of castings and components. The study shows that SMEs have derived benefit in terms of profit and also in intangible factors such as customer satisfaction, capacity utilization, information flow and quality. It is found that SMEs have a major role in implementing ERP software and can increase their performance if their employees properly understand the use of ERP software. Most of SMEs prefer low cost ERP instead of branded ERP softwares. Most executives/managers of SMEs have recommended ERP implementation

A STUDY ON THE PERCEPTIONAL ATTITUDE AND KNOWLEDGE TOWARDS MGNREGA IN TAMILNADU WITH SPECIAL REFERENCE TO TIRUCHIRAPPALLI DISTRICT

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ABSTRACT

In India, despite economic growth, poverty and unemployment continue to be the major economic problems with 75 per cent of the rural population living below poverty line and 74 per cent unemployed population hailing from rural India .in order to overcome this evil roots the central govt initiated the MGNREGA. Though the scheme considered as a livelihood source for the rural people but who are not fully aware of the full fruit of the scheme. In another flip of the coin most of the past research concentrated on the economic point of view and performance analysis about the scheme. The researchers in the past period not have given importance to the current topic. In order to concentrate on that particular the present study is discussed both the awareness and perceptual attitude of the beneficiaries towards mgnrega in the study area.

EMPIRICAL ANALYSIS OF MACROECONOMIC INDICATORS AS DETERMINANTS OF GDP OF PAKISTAN BY USING ARDL APPROACH

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ABSTRACT

Purpose: The causal and dynamic nexus of gross domestic product (GDP) growth rate and major macroeconomic variables like consumer price index (CPI), external rate of return (ERR), foreign exchange rate (FER), foreign portfolio investment (FPI) and narrow money supply (M_1) is undertaken in this study in the case of Pakistan in the short run and long run.

Methodology and data: Auto-regressive Distributed Lag (ARDL) model to co-integration, Unit Root Analysis and Error Correction Model (ECM) approaches are used in this study on the time series data for the period of 40 years from 1975 to 2014. Used secondary data composed from the official websites of World Development Indicators (WDI), World Bank Group (WBG), International Monetary Fund (IMF), Ministry of Finance Pakistan (MFP) and State Bank of Pakistan (SBP) primarily.

Findings: Inflation rate (CPI), foreign exchange rate (FER) and external rate of return (ERR) expressed a negative impact on GDP growth but other variables like foreign portfolio investment (FPI) and money supply (M_1) showed positive impact on GDP growth of Pakistan.

Practical implications: It is strongly recommended in the light of empirical results that government of Pakistan must control the high rate of inflation rate, foreign exchange rate and external rate of return in order to boost the economic growth. On the other side in is needed to invite the foreign portfolio investment and manage in the appropriate way the money supply will more increase the economic growth rate of Pakistan. Results of this research work are much significant and helpful for planners for the policy making, decision making and forward planning.

EMPOWERMENT OF WOMEN THROUGH SELF HELP GROUPS

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ABSTRACT

The gender disparity prevailed in various areas including literacy, education, nutrition and health, employment, decision making, participation in politics and executive positions, property rights, etc. This discrimination has been the outcome of the gender division of labour making the men to go out and market their services and so also act as the head of the household, decision-maker etc. On the other hand making women to remain at home to continuously perform the domestic activities such as taking care of the children, cook and wash for the family which have not been recognized as work till 1981 Census in India. As a result of making the men as breadwinners of the family, the female members also started assigning themselves a secondary role next only to men and as such they are treated as secondary citizen in the society. Among strategies for women empowerment, Government policies such as 73 and 74th amendment of Indian Constitution, Reservation policies, concessions, social legislation and enactment of certain acts were found to be very important. However, the effect of such strategies failed to reach the target due to various bureaucratic and systemic failures. In this regard, the SHG approach towards women empowerment is found to be highly promising and effective.

AN EFFECTIVE STUDY ON FOREIGN DIRECT INVESTMENT IN INDIA

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ABSTRACT

Before the Economic reforms the flow of foreign direct investment to India has been comparatively limited because of the type of industrial development strategy and the various foreign investment policy followed by the nation. Foreign Direct Investment (FDI) is considered as an engine of economic growth. Government policy towards foreign capital was very selective. Foreign investment was normally permitted only in high technology industries in priority areas and in export oriented areas. So the inflow of FDI before 1990's was very low. To fully utilize the country's immense economic potential, the government launched Economic reforms in 1991. The new government policies are simple, transparent and promote domestic and foreign investment. India's abundant and diversified natural resources, its sound economic policy, good market condition and high skilled human resources make it a proper destination for FDI. After long years of journey FDI was also introduced in various sectors and states in India. The Investment of FDI in various states and sectors leads to rapid growth of Indian economy. According to survey conducted by FICCI (Federation of Indian Chamber of Commerce) till November 2005, 70% of foreign investors were making profits and another 12% were breaking even. Last year, annual ranking of the world's best small companies, the Forbes 200, included 13 Indian firms but just 4 from China. While India is playing global player rising from sixth position to third position most likely to FDI position globally.

A STUDY ON FINANCIAL DERIVATIVES AND ITS EFFECT ON INDIAN CAPITAL MARKET

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ABSTRACT

Risk is a characteristic feature of most commodity and capital markets. Variations in the prices of agricultural and non-agricultural commodities are induced, over time, by demand-supply dynamics. The last two decades have witnessed many-fold increase in the volume of international trade and business due to the wave of globalization and liberalization sweeping across the world. This has led to rapid and unpredictable variations in financial assets prices, interest rates and exchange rates, and subsequently, to exposing the corporate world to an unwieldy financial risk. In the present highly uncertain business scenario, the importance of risk management is much greater than ever before. The emergence of derivatives market is an ingenious feat of financial engineering that provides an effective and less costly solution to the problem of risk that is embedded in the price unpredictability of the underlying asset. In India, the emergence and growth of derivatives market is relatively a recent phenomenon. Since its inception in June 2000, derivatives market has exhibited exponential growth both in terms of volume and number of traded contracts. The market turn-over has grown from Rs.2365 crore in 2000-2001 to Rs. 11010482.20 crore in 2008-2009. Within a short span of eight years, derivatives trading in India has surpassed cash segment in terms of turnover and number of traded contracts. The present study encompasses in its scope an analysis of historical roots of derivative trading, types of derivative products, regulation and policy developments, trend and growth, future prospects and challenges of derivative market in India. Some space is devoted also to a brief discussion of the status of global derivatives markets vis-a-vis the Indian derivatives market.

ENTREPRENEURSHIP DEVELOPMENT IN INDIA

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ABSTRACT

The term Entrepreneur is associated directly with the risk taking ability of the person. There are two types of person for risk taking ability of the person. First is risk taker and other is risk averse person. The person who is risk averse can ready to take the calculative risk in the market to grape the market opportunity and the added advantage to become the First movers. Uncertainty is the same amount of risk which can be curable but can't be avoided. According to McClelland, "an entrepreneur is one who likes to take reasonable risk, wants to know how they can turn out as quickly as possible and has high degree of needs for the Achievement". The economy of any nation is largely depend on the entrepreneur effort and approach towards their business and the support that they are getting from the government. If we talk about in terms of India than government of India has taken the various steps for the growth and promotion for the entrepreneur like for the small and medium scale enterprise there are various government institution which are providing the basic need of funding and other necessary requirements like Technology, experts advice from the country as well as from the abroad.

POPULATION AND DEVELOPMENT: A BRIEF REVIEW

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ABSTRACT

Although the concept of “demographic transition” implies that economic development may affect population growth, in the past, economists were concerned primarily with the reverse relation. Since the last quarter of the Twentieth Century, the idea that economic policy may influence population growth in less developed countries has received increasing attention. Some have argued that labour-intensive development strategies may lead parents to want more children. On the other hand, development with growing female education and labour-force participation may provide the pre-conditions for family limitation. Whatever be the causal links between the changing economic and social parameters, such changes are bound to affect deeply a great many people who depend on the rural sector of less developed countries for their livelihood. An attempt has been made here to present a brief review, since the early mercantilist writers, on the relationship between population and development.

DECODING THE OIL PRICE CRISIS – 2014

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ABSTRACT

Oil, the liquid gold which has caused many of the modern wars and caused economic turmoil is now facing its own crises. The prices of oil fell by more than 40% in the second half of the last year. The liquid gold is losing its sheen. The paper is aimed to analyse the major factors which determine the prices of the oil and find the main reasons for the recent downfall in the Oil prices both real and speculative.

PROSPECTS OF GENETICALLY MODIFIED CROPS IN INDIA: CHALLENGES AND ISSUES

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ABSTRACT

Genetically Modified Organisms, are the ones in which the genetic material (DNA) has been altered in such a way as to get the required quality. This technology is often called 'gene technology', or 'recombinant DNA technology' or 'genetic engineering' and the resulting organism is said to be 'genetically modified', 'genetically engineered' or 'transgenic'. GM (Genetically Modified) products (current or those in development) include medicines and vaccines, foods and food ingredients, feeds and fibre. Genetically-Modified Foods have the potential to solve many of the world's hunger and malnutrition problems, and to help protect and preserve the environment by increasing yield and reducing reliance upon chemical pesticides and herbicides. Yet there are many challenges ahead for governments, especially in the areas of safety testing, regulation, international policy and food labeling. Many people feel that genetic engineering is the inevitable wave of the future and that we cannot afford to ignore a technology that has such enormous potential benefits. However, we must proceed with caution to avoid causing unintended harm to human health and the environment as a result of our enthusiasm for this powerful technology. In this context, the present paper overviews the problematic dimensions of GM Crops and its legal ramifications in relation to social, environmental and intellectual perspective.

TRADE LIBERALIZATION EFFECTS ON INCOME DISTRIBUTION AND POVERTY IN CAMEROON

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ABSTRACT

Cameroon has signed several trade agreements with the WTO on the multilateral trade system and with the European Union on the ACP-EU agreements. These agreements, clear signs of a will to open up trade, have been put into practice in an economic policy context aiming at reducing income inequalities and poverty of households. The objective of the present study is to evaluate the potential effects of an open-up trade that result from the WTO and ACP agreements on income inequality and households poverty in Cameroon. The methodology used is based both on the analysis of the effects of the liberalization of trade through the transmission channels and by simulation through the multiplier principle based on the model of the Social Accounting Matrix of few conceivable economic policy measures. The results of this study indicate that trade liberalization has an effect on the level of households' income and therefore on poverty; although this is not always accompanied by a reduction of income inequalities between the different categories of households.

BRANDING NEXT GENERATION PRODUCTS: ISSUES AND CHALLENGES

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ABSTRACT

Branding is a name or symbol that is commonly known to identify a company or its products and separate them from the competition. A well-known brand is generally regarded as one that people will recognize, often even if they do not know about the company or its products/services. These are usually the businesses name or the name of a product, although it can also include the name of a feature or style of a product. The overall 'branding' of a company or product can also stretch to a logo, symbol, or even design features that identify the company or its products/services.

THE CONTRIBUTION OF MICROFINANCE TO SUSTAINABLE DEVELOPMENT IN RWANDA

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ABSTRACT

Rwanda's traditional financial sector is considered to be relatively shallow and undiversified. The World Bank affirms that respectively, from 2010 to 2014, the domestic saving ratio has been 7.3%; 8.3%; 8.1%; 11.5% and 11.604%. The government of Rwanda considers financial sector development to be a high priority, seeking to expand access to credit and financial services, enhance savings mobilization, and mobilize long term capital for investment. The microfinance sector is however relatively young. It has been formalized with the creation of the first Banque Populaire in 1975. The Government initiated a reform in 1995. Rwanda has applied the economic liberalization program by privatizing the sector; encouraged market determined prices of financial services and enhanced market competition. The Government has set instructions and laws such as Instruction n° 11/1997 establishing the BNR; the banking law n° 08/99 enacted 1999, assigning the responsibility for MFI supervision to BNR; Instruction n° 06/2002 regulating microfinance activities for MFIs; Instruction n° 05/2003 issued specifically for SACCOs. In 2009, a new law n° 40/2008 establishing the organization of Microfinance activities was published. This law provides four categories of Microfinance Institutions: Informal Microfinance Institutions, Savings and Credit Cooperatives, Limited Corporations, Limited Company or Limited Liability Company. Using Qualitative and Quantitative Methods, considering Government's efforts, the present research was about the contribution of Microfinance Sector to the achievements of Millennium Development Goals (MDGs) towards Sustainable Development in Rwanda. The research found that Rwanda has experienced positive and rapid growth so that Rwanda comes in first in the category of starting a Business and second in Getting Credit. As financial sector strives to expand products and services to reach the underserved population, Rwanda is progressing positively and seems to be on the right track towards achieving its goals of becoming a middle-income country by 2020.

SMEs IN INDIA: ROLE AND RELEVANCE IN ECONOMIC DEVELOPMENT

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ABSTRACT

The Small and Medium enterprises play a vital role in the Indian economic structure due to its significant contribution in terms of output, exports and employment. For a developing nation like India, where the labour is abundant and capital is scarce, the small sector is a major source of employment for millions of people. Keeping in view the importance of SMEs, the Indian government has included this sector in its five-year plans. The SMEs are still hampered by the problems of finance, marketing and low quality. Taking into account the enormous potential of the small sector, the entrepreneurs and the policy-makers must act collectively to facilitate growth in this sector. Various factors affecting the growth and development of small-scale industries and the problem faced by this vital sector of Indian economy is examined in this paper. Role and relevance of SMEs in economic development is also analysed. Further the policy initiatives taken by the Government in India is also discussed.

EMERGING TRENDS IN GENDER BASED EMPLOYMENT STRUCTURE IN RURAL INDIA

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ABSTRACT

Provision of employment opportunities is one of the principal objectivities of economic planning. The process of economic development is generally associated with changes in the structure of employment and labour force. The structure of employment has numerous problems such as the high level of underemployment, emergence of low productivity jobs and underutilization of educated persons and gender based wage differentials in rural India.

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