

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

I
J
R
C
M



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

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar,

Open J-Gate, India [link of the same is duly available at Infilbnet of University Grants Commission (U.G.C)],

The American Economic Association's electronic bibliography, EconLit, U.S.A.,

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 5220 Cities in 187 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

<http://ijrcm.org.in/>

CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	ECONOMIC IMPACT OF TOURISM, WELFARE MATERIAL, PERSONAL BENEFITS, AND LIFE SATISFACTION OF LOCAL RESIDENTS <i>I MADE WARDANA, I GUSTI AYU DEWI ADNYANI & NI WAYAN EKAWATI</i>	1
2.	START-UP INDIA STAND-UP INDIA CAMPAIGN: SCOPE FOR WOMEN ENTREPRENEURSHIP DEVELOPMENT IN THE INDIAN MSME LANDSCAPE <i>DR. MAMTA JAIN, AWANTIKA RAJAURIA & DR. T. N. MATHUR</i>	7
3.	SOCIO ECONOMIC WELFARE SCHEME IMPLEMENTED BY GOVERNMENTS ON SC/ST IN RURAL AREA OF SIVAGANGAI DISTRICT OF TAMIL NADU <i>DR. S. GANAPATHY & THANGAM ALAGARSAMY</i>	14
4.	ECONOMIC DEVELOPMENT IN TRIBAL AREA OF HIMACHAL PRADESH: A REGIONAL LEVEL ANALYSIS <i>ANJU SHARMA & DR. K. C. SHARMA</i>	18
5.	PERFORMANCE EVALUATION OF COMMODITY DERIVATIVES EXCHANGES IN INDIA: AN ANALYSIS <i>A. MADHAVI & G. V. CHALAM</i>	22
6.	SALES FORCE MANAGEMENT: A CONSIDERABLE ASPECT OF MARKETING MANAGEMENT <i>DR. RUPINDER SINGH</i>	28
7.	A STUDY OF CONSUMER SOCIALIZATION AND IMPACT OF ADVERTISINGS ON CHILDREN & YOUTH <i>DR. N. SUMAN KUMAR</i>	30
8.	UNDERSTANDING CONSUMPTION EXPERIENCE AND TOURIST BEHAVIOR TOWARDS TOURISM PRODUCTS IN THE STATE OF NORTH INDIA <i>KULDEEP KUMAR</i>	34
9.	GOODS AND SERVICE TAX: A CHANGING OUTLOOK FOR INDIRECT TAXATION <i>DR. M. K. JAIN, DR. PANKAJ JAIN & RITIKA GUPTA</i>	41
10.	THE CALENDAR-MONTH ANOMALY AND THE INDIAN STOCK MARKET: EVIDENCE FROM BSE <i>DR. S. SATHYANARAYANA & S. N. HARISH</i>	45
11.	GLOBALISATION: BOON FOR INDIAN ECONOMY <i>BABALPREET KAUR</i>	51
12.	MUTUAL FUND: AN AVENUE TO INVESTORS IN INDIA <i>ARUNA R. SHET</i>	54
13.	ANALYSIS OF FACTORS DETERMINING MEMBERS' DECISION TO SALE COFFEE THROUGH COFFEE COOPERATIVES IN JIMMA ZONE: THE CASE OF GOMMA AND LIMU KOSA DISTRICTS <i>GETACHEW NIGUSSIE TEFERA</i>	57
14.	PATTERN OF EMPLOYMENT OF FEMALE WORKERS IN INDIA <i>D. SUMAN</i>	63
15.	MENTAL HEALTH AND ITS ASSOCIATED VARIABLES AMONG POLICE PERSONALS: WITH SPECIAL REFERENCE TO TIRUNELVELI CITY <i>M. NIROSHA KAMALI</i>	67
16.	THE CURRENT CRISES IN EU: AN EXPLORATORY RESEARCH <i>MALA RANI</i>	73
17.	ROLE OF KHADI AND VILLAGE INDUSTRIES IN THE ECONOMIC DEVELOPMENT OF THE JAMMU AND KASHMIR STATE <i>MOHD RAFIQ SOFI</i>	80
18.	IMPACT OF FOREIGN INSTITUTIONAL INVESTMENTS ON NATIONAL STOCK EXCHANGE <i>MONIKA PATEL</i>	85
19.	PERFORMANCE OF LIFE INSURANCE INTERMEDIARIES IN INDIA AND THE NEED FOR INSURANCE MARKETING FIRMS (IMFs) <i>ANINDITA CHAKRAVORTY</i>	89
20.	FINANCIAL INCLUSION OPPORTUNITIES AND CHALLENGES FOR INDIA <i>DR. OMPRAKASH CHOUDHARY</i>	93
	REQUEST FOR FEEDBACK & DISCLAIMER	97

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 Engineering & Technology, Urjani

ADVISOR**PROF. S. L. MAHANDRU**

Principal (Retd.), Maharaja Agrasen College, Jagadhri

EDITOR**PROF. R. K. SHARMA**

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

FORMER CO-EDITOR**DR. S. GARG**

Faculty, Shree Ram Institute of Business & Management, Urjani

EDITORIAL ADVISORY BOARD**DR. TEGUH WIDODO**

Dean, Faculty of Applied Science, Telkom University, Bandung Technoplex, Jl. Telekomunikasi, Terusan Buah Batu, Kabupaten Bandung, Indonesia

PROF. M. S. SENAM RAJU

Director A. C. D., School of Management Studies, I.G.N.O.U., New Delhi

DR. JOSÉ G. VARGAS-HERNÁNDEZ

Research Professor, University Center for Economic & Managerial Sciences, University of Guadalajara, Guadalajara, Mexico

PROF. M. N. SHARMA

Chairman, M.B.A., Haryana College of Technology & Management, Kaithal

DR. CHRISTIAN EHIUBUCHE

Professor of Global Business/Management, Larry L Luig School of Business, Berkeley College, Woodland Park NJ 07424, USA

PROF. SIKANDER KUMAR

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

DR. MIKE AMUHAYA IRAVO

Principal, Jomo Kenyatta University of Agriculture and Technology (JKUAT), Westlands Campus, Nairobi-Kenya

PROF. SANJIV MITTAL

Professor, University School of Management Studies, Guru Gobind Singh I. P. University, Delhi

DR. NEPOMUCENO TIU

Chief Librarian & Professor, Lyceum of the Philippines University, Laguna, Philippines

PROF. RAJENDER GUPTA

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

DR. KAUP MOHAMED

Dean & Managing Director, London American City College/ICBEST, United Arab Emirates

PROF. NAWAB ALI KHAN

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

DR. ANA ŠTAMBUK

Head of Department in Statistics, Faculty of Economics, University of Rijeka, Rijeka, Croatia

SUNIL KUMAR KARWASRA

Principal, Aakash College of Education, ChanderKalan, Tohana, Fatehabad

DR. SHIB SHANKAR ROY

Professor, Department of Marketing, University of Rajshahi, Rajshahi, Bangladesh

PROF. S. P. TIWARI

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

DR. SRINIVAS MADISHETTI

Professor, School of Business, Mzumbe University, Tanzania

PROF. ABHAY BANSAL

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

DR. ARAMIDE OLUFEMI KUNLE

Dean, Department of General Studies, The Polytechnic, Ibadan, Nigeria

DR. ANIL CHANDHOK

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

RODRECK CHIRAU

Associate Professor, Botho University, Francistown, Botswana

DR. OKAN VELI ŞAFAKLI

Associate Professor, European University of Lefke, Lefke, Cyprus

PARVEEN KHURANA

Associate Professor, Mukand Lal National College, Yamuna Nagar

DR. KEVIN LOW LOCK TENG

Associate Professor, Deputy Dean, Universiti Tunku Abdul Rahman, Kampar, Perak, Malaysia

DR. BORIS MILOVIC

Associate Professor, Faculty of Sport, Union Nikola Tesla University, Belgrade, Serbia

SHASHI KHURANA

Associate Professor, S. M. S. Khalsa Lubana Girls College, Barara, Ambala

DR. IQBAL THONSE HAWALDAR

Associate Professor, College of Business Administration, Kingdom University, Bahrain

DR. DEEPANJANA VARSHNEY

Associate Professor, Department of Business Administration, King Abdulaziz University, Ministry of Higher Education, Jeddah, Saudi Arabia

DR. MOHENDER KUMAR GUPTA

Associate Professor, Government College, Hodal

BIEMBA MALITI

Associate Professor, The Copperbelt University, Main Campus, Jambo Drive, Riverside, Kitwe, Zambia

DR. ALEXANDER MOSESOV

Associate Professor, Kazakh-British Technical University (KBTU), Almaty, Kazakhstan

DR. VIVEK CHAWLA

Associate Professor, Kurukshetra University, Kurukshetra

DR. FERIT ÖLÇER

Head of Division of Management & Organization, Department of Business Administration, Faculty of Economics & Business Administration Sciences, Mustafa Kemal University, Tayfur Sökmen Campus, Antakya, Turkey

DR. ASHOK KUMAR CHAUHAN

Reader, Department of Economics, Kurukshetra University, Kurukshetra

DR. RAJESH MODI

Faculty, Yanbu Industrial College, Kingdom of Saudi Arabia

YU-BING WANG

Faculty, department of Marketing, Feng Chia University, Taichung, Taiwan

DR. SAMBHAVNA

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

DR. KIARASH JAHANPOUR

Research Adviser, Farabi Institute of Higher Education, Mehrshahr, Karaj, Alborz Province, Iran

DR. MELAKE TEWOLDE TECLEGHIORGIS

Faculty, College of Business & Economics, Department of Economics, Asmara, Eritrea

DR. SHIVAKUMAR DEENE

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

DR. THAMPOE MANAGALESWARAN

Faculty, Vavuniya Campus, University of Jaffna, Sri Lanka

DR. VIKAS CHOUDHARY

Faculty, N.I.T. (University), Kurukshetra

SURAJ GAUDEL

BBA Program Coordinator, LA GRANDEE International College, Simalchaur - 8, Pokhara, Nepal

FORMER TECHNICAL ADVISOR**AMITA**

Faculty, Government M. S., Mohali

FINANCIAL ADVISORS**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

SUPERINTENDENT**SURENDER KUMAR POONIA**

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to the 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

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____

THE EDITOR

IJRCM

Subject: SUBMISSION OF MANUSCRIPT IN THE AREA OF _____.

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript titled ' _____ ' for likely publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published anywhere in any language fully or partly, nor it is under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to inclusion of their names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR	:
Designation/Post*	:
Institution/College/University with full address & Pin Code	:
Residential address with Pin Code	:
Mobile Number (s) with country ISD code	:
Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No)	:
Landline Number (s) with country ISD code	:
E-mail Address	:
Alternate E-mail Address	:
Nationality	:

* i.e. Alumnus (Male Alumni), Alumna (Female Alumni), Student, Research Scholar (M. Phil), Research Scholar (Ph. D.), JRF, Research Assistant, Assistant Lecturer, Lecturer, Senior Lecturer, Junior Assistant Professor, Assistant Professor, Senior Assistant Professor, Co-ordinator, Reader, Associate Professor, Professor, Head, Vice-Principal, Dy. Director, Principal, Director, Dean, President, Vice Chancellor, Industry Designation **etc.** The qualification of author is not acceptable for the purpose.

NOTES:

- a) The whole manuscript has to be in **ONE MS WORD FILE** only, which will start from the covering letter, inside the manuscript. **pdf. version is liable to be rejected without any consideration.**
 - b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail:**
New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)
 - c) There is no need to give any text in the body of the 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 expected to be below **1000 KB**.
 - e) Only the **Abstract 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 within twenty-four hours** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of the manuscript, within two days of its submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.
 - g) The author (s) name or details should not appear anywhere on the body of the manuscript, except on the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.
2. **MANUSCRIPT TITLE:** The title of the paper should be typed in **bold letters, centered and fully capitalised**.
 3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name, designation, affiliation (s), address, mobile/landline number (s), and email/alternate email address** should be given underneath the title.
 4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
 5. **ABSTRACT:** Abstract should be in **fully italic printing**, ranging between **150 to 300 words**. The abstract must be informative and elucidating the background, aims, methods, results & conclusion in a **SINGLE PARA. Abbreviations must be mentioned in full.**
 6. **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 stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations etc.
 7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aea-web.org/econlit/jelCodes.php. However, mentioning of JEL Code is not mandatory.
 8. **MANUSCRIPT:** Manuscript must be in **BRITISH ENGLISH** prepared on a standard A4 size **PORTRAIT SETTING PAPER. It should be free from any errors i.e. grammatical, spelling or punctuation. It must be thoroughly edited at your end.**
 9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
 10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
 11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:**INTRODUCTION****REVIEW OF LITERATURE****NEED/IMPORTANCE OF THE STUDY****STATEMENT OF THE PROBLEM****OBJECTIVES****HYPOTHESIS (ES)****RESEARCH METHODOLOGY****RESULTS & DISCUSSION****FINDINGS****RECOMMENDATIONS/SUGGESTIONS****CONCLUSIONS****LIMITATIONS****SCOPE FOR FURTHER RESEARCH****REFERENCES****APPENDIX/ANNEXURE****The manuscript should preferably be in 2000 to 5000 WORDS, But the limits can vary depending on the nature of the manuscript.**

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR, centered, separately numbered** & self-explained, and the **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.**
13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, left aligned with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word may be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.
14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section e.g. Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.
15. **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 may follow Harvard Style of Referencing. **Also check to ensure that everything that you are including in the reference section is duly cited in the paper.** 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 italic printing. 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 parenthesis.
 - **Headers, footers, endnotes and footnotes should not be used in the document.** However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders before the references.

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, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 <http://epw.in/user/viewabstract.jsp>

ROLE OF KHADI AND VILLAGE INDUSTRIES IN THE ECONOMIC DEVELOPMENT OF THE JAMMU AND KASHMIR STATE

MOHD RAFIQ SOFI
RESEARCH SCHOLAR
DEPARTMENT OF COMMERCE
BARKATULLAH UNIVERSITY
BHOPAL

ABSTRACT

Industrial development is of utmost importance to developing economies. The state of Jammu and Kashmir is unfortunate on this front despite having resources it lags far behind then the other parts of the country in industrial activity. Since agriculture has been gradually losing its strength to generate additional employment opportunities for the fast increasing work force in rural areas and the natural local factors are more conducive for Khadi & Village Industries. Khadi is an age old industry in our state. Being labour intensive, Khadi industry is highly useful in creating employment opportunities especially in far-flung and backward areas of the state Khadi and village industries play an eminent role in the advancement of rural as well as semi-urban economy. The main objective of developing these industries is to raise the standard of living, generate more income, increase the use of local raw material and help the development of rural economy by generating employment for the people. The present study is an attempt to highlight the role played by Khadi & Village industries in the economic development of the state vis-à-vis growth in production, sales and employment generation.

KEYWORDS

economic development, khadi and village industries, labour intensive, per capita income, rural economy, small scale industries.

I. INTRODUCTION

Jammu and Kashmir is strategically located on the northern extremity of India. It is the 11th largest state of India and accounting for 3.20%⁽¹⁾ of the total geographical area and ranks 19th most populous state of India and constitutes about 1%⁽²⁾ of the total population of the country. Jammu and Kashmir economy possesses almost all characteristics of an underdeveloped economy and continues to be predominantly agrarian and industrially backward state. The state of Jammu & Kashmir is ranked at the 21st position in terms of per capita income among all the Indian states and 11th in agriculture⁽³⁾. The Jammu and Kashmir economy depends mostly on traditional forms of occupation. Unaffected and unaltered by modern day industrial developments and changing times, the indigenous traditional occupations of farming, animal husbandry and horticulture forms the backbone of the economy. The state economy due to various odds resulted in low economic activity, low employment and low-income generation. Jammu and Kashmir has always been characterised as a relatively backward economic region. The chief characteristics of the state are the predominance of the agricultural sector, low degree of urbanisation, inadequately developed infrastructure and low levels of investment although the state is vested with the substantial water resources, Mineral base, and is famous world over for its extraordinary handicrafts, handloom products, tourism, horticulture produce and cottage industry. While the state has enormous potential for the flourishing of various industries, still it is lagging behind in the field of industrialisation.

Industrial development is of utmost importance to developing economies. As the industrial base of an economy expands, there takes place a shift from low earning occupations of primary sector to high earning occupation of industry and with the result the standard of living of general masses rise. It is for this reason one of the major objectives of the planned economic development has been to diversify primary sector economy and to gradually expand the secondary and the tertiary sectors. It is a proven fact that rapid industrialisation can substantially push up the productivity, per capita income, the saving capacity of labour and increase in the rate of investment as well, which results in a rapid all round economic development.

The state of Jammu and Kashmir is unfortunate on this front despite having resource it lags far behind then the other parts of the country in industrial activity.

TABLE 1: RELATIVE PERCENTAGE SHARE OF KEY ECONOMIC SECTORS IN THE NET STATE DOMESTIC PRODUCT BY INDUSTRY OF ORIGIN AT CURRENT PRICE IN JAMMU AND KASHMIR (Rs. in crores)

Year	Agriculture	Industry	Service
1960-61	76.17	9.97	13.86
1970-71	56.63	14.57	28.80
1980-81	47.40	12.90	39.70
1990-91	43.29	13.22	43.49
2000-01	33.01	21.68	45.33
2008-09**	28.00	28.48	43.52
2011-12	19.84	25.93	54.23

Source: Compiled from digests of statistics 1968-69, 1976-77 & Economic survey 2011-12 Directorate of Economics and Statistics Govt. of J&K.

**at 2004-05 price.

Table 1 clearly shows that transformation of state economy has taken place from primary sector to service sector. Though industrial sector shows increasing trend but is inconsistent and increases at diminishing rate this is a clear signal that in the state of Jammu and Kashmir unfortunately has not been able to attract investments in this sector and remain an industrially backward state due to its unique economic disadvantages arising out of remoteness and poor connectivity, hilly and often inhospitable terrain, poor infrastructure, sparse population density, absence of a viable entrepreneurial class, shallow markets and most importantly a law and order situation. Nevertheless, many small and medium scale industries have come up basically in the traditional sectors along with new areas like food processing, agro-based units and metallic and non-metallic products. However, natural factors are more conducive for handicrafts, village and small scale industries. Besides, due to saturation of employment opportunities in government/traditional and non governmental sectors like agriculture, industrial sector has been declared as the main vehicle for accelerating economic activity besides providing employment to the educated unemployed youths in the state. However, the J&K state is on the path of industrialization in a modest way despite topographical limitations.

We can think of industrial development only when we have adequate infrastructure; the electricity, the railway and other cheap transport when found inadequate the industrial development is a dream. The same is the case with J&K economy having the natural resources in abundance, but still facing the scarcity of industrial development. Since private sector has remained shy and hesitant in accepting the challenge of industrialisation a heavy responsibility was placed on the state itself. To break the shackles and to attract the investment in this sector the government of the state has come up with a new eco-friendly industrial policy 2004⁽⁴⁾ to restore the industrial activities in the state. This policy will last till 2015. In order to judge the development of industrial sector in the state. The Industrial sector can be categorised in to three types:

- ❖ Small scale industries.
- ❖ Khadi and village industries.
- ❖ Medium and large scale industries.

The present study is an attempt to deliberate upon the role played by Khadi and Village Industries in the overall economic development of the state. It will also highlight the growth pattern in production, Sales and employment generation of the said industries.

OBJECTIVES

As is evident from the title of the paper, the major objective is to measure the overall impact of Khadi and Village industries on the economic development of the state. The related objectives of the paper are:

1. To analyse the growth pattern in the production of Khadi and Village industries of the state.
2. To analyse the sales pattern of Khadi and Village industries of the state.
3. To analyse the employment generation in the state by Khadi and Village industries.

HYPOTHESIS

In conformity with the aforesaid objectives, the following hypothesis has been laid down for verification and confirmation:

H_0 : There is no significant growth in the production of Khadi and Village Industries in the state.

H_0 : There is no significant growth in the sales of Khadi and Village Industries in the state.

H_0 : There is no significant impact of Khadi and Village Industries on employment generation in the state.

RESEARCH METHODOLOGY

The present study is based on secondary data. The secondary data related to Production, Sales, Wages paid and Employment generation of Khadi & Village industries in Jammu & Kashmir has been compiled from the official records of Directorate of Industries and Commerce J&K government. Besides this, secondary data has also been taken from various issues of economic surveys and digest of statistics issued by Directorate of economics and statistics government of Jammu & Kashmir.

The data collected have been properly compiled, tabulated and analyzed with the help of various statistical tools like simple averages, Standard deviation, Variance. "t" test has also been used to test the hypothesis already set.

II. KHADI AND VILLAGE INDUSTRIES (A BRIEF PROFILE)

Khadi is an age old industry in our state. Being labour intensive, Khadi industry is highly useful in creating employment opportunities especially in far-flung and backward areas of the state. This industry is mostly concentrated in Baderwah, Kishtwar, Samba, Banihal, and Rajouri in Jammu division and Bandipora, Shopian, Chadoora, Pakherpora, in Kashmir Valley. The Khadi and Village industries board provide financial and other assistance to these industries.

Khadi and village industries play an eminent role in the advancement of rural as well as semi-urban economy. The main objective of developing these industries is to raise the standard of living, generate more income, increase the use of local raw material and help the development of rural economy by generating employment for the people.

During the freedom struggle, the development of Khadi and village industries was entirely a non-governmental effort launched under the guidance of Mahatma Gandhi. It was under the guidance of Mahatma Gandhi, provisional activities of Khadi were started in 1922⁽⁵⁾, when they were symbolic of the 'fight for freedom'. The development of Khadi & Village industries was a movement to meet the twin objectives of self-reliance through local production and seeking active participation of the poor in the struggle for freedom through the removal of hunger and unemployment. After independence, the Government of India took the responsibility of bringing the development of Khadi and Village industries within the ambit of the Five Year Plans for promoting Khadi and village Industries, government of India set up Khadi and Village Industries commission (KVIC), which is a statutory organisation by an act of parliament. This organisation came up in 1956 and is playing a pivotal role for strengthening of rural economy by promoting and developing Khadi and Village Industries⁽⁶⁾. Since agriculture has been gradually losing its strength to generate additional employment opportunities for the fast increasing work force in rural areas, the importance of Khadi and Village Industries Commission (KVIC) has increased to find an alternative and appropriate employment for rural people.

The implementation of Khadi and Village industries programme in our country is a joint effort of the Khadi and Village Industries Commission, which is an Apex organisation at the Central Level and the State Khadi and Village Industrial Boards, functioning in various States and Union Territories. The Jammu and Kashmir KVIB is playing a vital role in generating the employment to local populace not only this but also provide financial and technical assistance to unemployed youth and down trodden artisans of the state for setting up Micro and Small Units in Industrial and Service Sectors under Schemes Launched by Khadi & Village Industries Commission. Ministry of Micro, Small and Medium Enterprises, Government of India.

The board has been assisting Co-operative Societies and individuals both technically and financially. Financial assistance is provided, at a low rate of interest of 4 percent per annum. Under the Khadi programme, working fund is provided which is free of cost. The Khadi & Village industries have played a vital role in bringing the prosperity in the rural areas of the state. The different aspects of industries production, Sales, and wages (in Rs. Lakhs) are discussed in detail in following sections.

III. PRODUCTION PATTERN OF K&VI

The production of Khadi & Village Industries though showing an increasing trend, but from 2006 onwards there is a sharp decline in production of this industry. The production in the year 1980 was for Rs 426.72 Lakhs, it increased to Rs 4331.13 Lakhs; while as in the next decade it reached to Rs 8016.20 Lakhs. In the year 2006 it reached to a huge margin of 18464.83 Lakhs but it declined to a lowest of Rs 2915.80 Lakhs in the year 2010. Table 2 present the whole picture of production of K&VI over the number of years.

TABLE 2: PRODUCTION OF KHADI AND VILLAGE INDUSTRIES IN THE STATE OF JAMMU & KASHMIR (In Rs Lakhs)

S.NO	Year**	Production
1	1980	426.72
2	1990	4331.13
3	2000	8016.20
4	2001	9000.00
5	2005	10602.03
6	2006	18464.83
7	2007	9612.53
8	2008	5211.71
9	2009	2451.80
10	2010	2915.20

Source: Secretary J&K Khadi & Village Industries Board

** Year indicating 31st March every year.

TABLE 3: TABLE SHOWING VALUE OF t-TEST FOR PRODUCTION

Production of Khadi and Village Industries	Df	Mean	S.D	variance	Std.Error
	9	7.10	5.24	2.74	1.657
	Value for t = 4.287 Significance level 95%				

Table 3 shows the standard deviation in the production of K&VI is 5.24 and the variance for the same is 2.74. The calculated value of “t” is 4.287 at 95% level of significance however the table value of “t” at 9 df and 95% level of significance is 2.262 which means table value of “t” is less than calculated value hence:

Hypothesis 1 already set stands rejected that is to say that there is significant growth in the production of Khadi and village industries in the state of Jammu and Kashmir.

IV. GROWTH IN SALES OF K&VI

Sales represent the major source of revenue for Khadi and Village industries. It is the sales earned which largely determines the wages paid large sales means possibility of large amount of wages paid to workers and artisans and the vice-versa. Table 4 presents clearly that with the increase in sales wages paid also increase and with the decrease in sales automatically led to decline in wages as well. Sales in the year 1980 was just Rs.448.06 lakh which increased to Rs.4920 Lakhs in a period of one decade from 1980-1990. Then it further increased to Rs.8529.66 Lakhs in 2000 and Rs.22107.57 Lakhs in the year 2006 but from 2006 onwards the sales of K&VI started declining and reached to a small margin of Rs.3965.76 Lakhs in the year 2010. Graph 1 clearly shows that both sales and wages paid were showing increasing trend upto year 2006 but from here onwards a total opposite trend can be very well seen from the Graph 1.

TABLE 4: SALES OF AND WAGES PAID BY KHADI AND VILLAGE INDUSTRIES IN J&K (in Rs Lakhs)

S.NO	Year**	Sales	Wages paid
1	1980	448.06	109.10
2	1990	4920.37	1368.85
3	2000	8529.66	2452.82
4	2001	9561.21	2710.60
5	2005	11579.21	5242.66
6	2006	22107.57	8300.72
7	2007	11015.34	8286.56
8	2008	6514.62	2865.56
9	2009	3204.43	1044.29
10	2010	3965.76	1239.00

Source: Secretary J&K Khadi & Village Industries Board

** Year indicating 31st March every year.

GRAPH 1

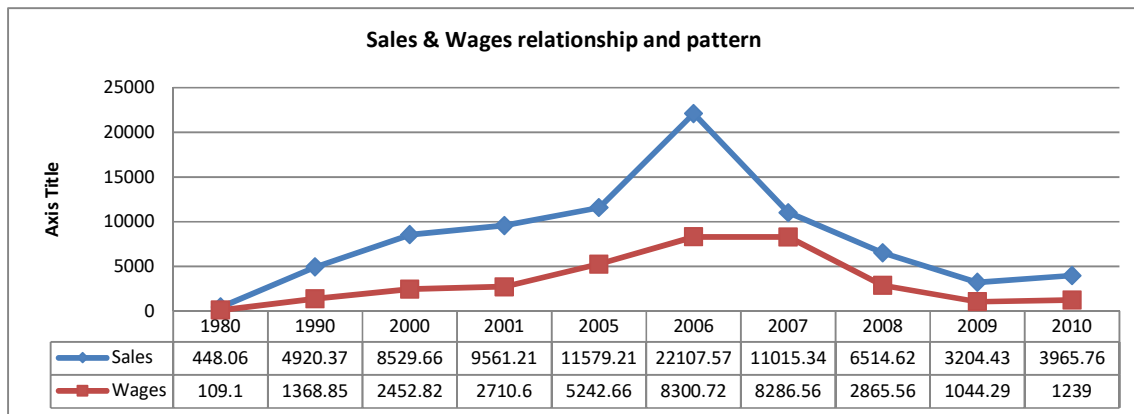


TABLE 5: VALUE OF t-TEST FOR SALES

Sales of Khadi and Village Industries	D.f	Mean	S.D	variance	Std.Error
	9	8.18	6.06	3.68	1.91
	Value for t = 4.266 Significance level 95%				

Table 5 shows the calculated value of “t” for sales data of K&VI in the state of Jammu and Kashmir. The value of S.D and Variance is 6.06 and 3.68 respectively and the value for “t” is 4.266. However, the calculated value of “t” at 95% significance level and 9 df is 2.262, which means that calculated value of “t” is greater than table value hence:

Hypothesis 2 already set is also rejected that means there is significant growth in the sales of Khadi and village Industries in the state of Jammu and Kashmir.

V. EMPLOYMENT GENERATION OF K&VI

Khadi is an age old industry in the state under study. Being labour intensive, Khadi industry is highly useful in creating employment opportunities especially in far-flung and backward areas of the state. This industry is capable of offering employment opportunities at the place of residence to a large section of the population. Rural industrialisation is important not only as a means of generating employment opportunities in the rural areas with low capital cost and raising the retail income of the people, but because Khadi & Village Industry have the capacity to correct regional imbalances by initiating industrial activities on dispersed basis in the most neglected, Backward inaccessible areas where perhaps the large-scale sector is unable to penetrate.

Khadi and village industries play an eminent role in the advancement of rural as well as semi-urban economy. The main objective of developing these industries is to raise the standard of living, generate more income, increase the use of local raw material and help the development of rural economy by generating employment for the people. Khadi and Village Industries promote rural industry. The development of rural industries increases the level of income in rural areas, and tends to break down the old self-sufficiency of the family and to lessen its cohesiveness creating opportunities for youth, women and the able bodied as well in changing the pattern of leisure life and work. Khadi and Village Industries should be looked upon not merely as a way of containing the rural workers and stopping them from migrating to urban areas by providing them some kind of remunerative employment in the villages.

Table 6 and Graph 2 given below clearly shows that Khadi and Village Industries have played a very vital role in generating the employment for state population. In the 1980 Khadi industry provided employment to just 18396 persons and same raised up to 67433 persons in the 2000. But having a close look there is a steep decline in employment generation from the year 2005. In the year 2010 this sector provided employment to only 9020 persons which is very less in comparison to year 1980.

Graph 2 bring this fact that from year 1980 to 2000 that is almost for a period of 20 years the employment generation by Khadi & Village industry was following an increasing trend, but from the year 2005 there is tremendous decline so far as the employment generation of this sector is concerned. It is a matter of concern for us all especially for policy makers.

TABLE 6: EMPLOYMENT GENERATION BY KHADI AND VILLAGE INDUSTRIES IN J&K

Year	Employment (No's)	Percentage change over 1980
1980 (March)	18396	-----
1990 (March)	46241	+151.36%
2000 (March)	67433	266.56%
2005 (March)	46539	152.98%
2010 (March)	9020	-50.97%

Source: Compiled from the data provided by KVIB, J&K government

GRAPH 2: EMPLOYMENT TREND IN KHADI AND VILLAGE INDUSTRIES IN J&K

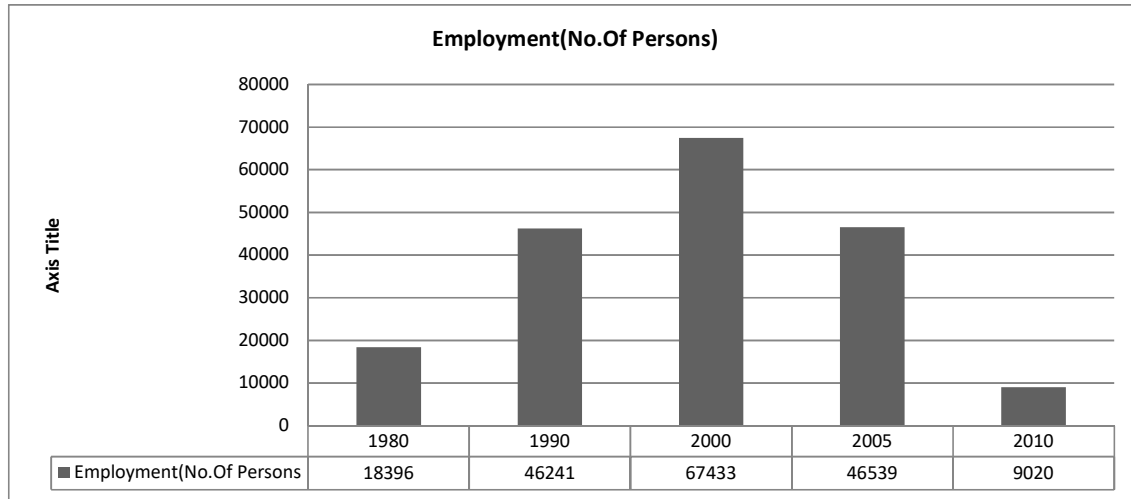


TABLE 7: TABLE SHOWING VALUE OF t-TEST

Employment generation of Khadi and Village Industries	D.f	Mean	S.D	variance	Std.Error
	4	3.752	2.36	5.57	1.056
Value for t = 3.554					
Significance level 95%					

Table 7 presents the values of S.D and Variance which are 2.36 and 5.57 respectively and the calculated value of "t" for employment generation data of K&VI in the state of Jammu and Kashmir. The value for "t" is 3.554. However, the calculated value of "t" at 95% significance level and 9 df is 2.262, which means that calculated value of "t" is greater than table value hence:

Hypothesis 3 already set is also rejected which means there is significant impact of Khadi and Village industries in the employment generation in the state of Jammu and Kashmir.

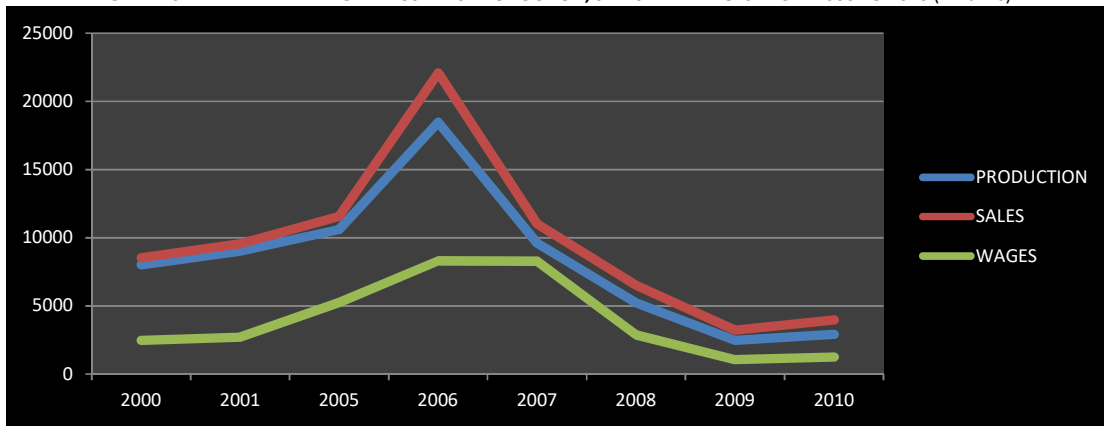
VI. SUMMARY AND CONCLUSION

A close study of performance of Khadi and village industries in the state economy from 1980 to 2005 and then from 2005 to 2010, which is around a period of 30 years reveals that up to 2006 production, sales and contribution in terms of providing wages all the three has shown increasing trend. In the year 1980 the production was of worth Rs 426.72 Lakhs, the sales for the same year was Rs. 448.06 Lakhs and the sector provided the wages worth Rs 109.10 Lakhs. These figures have gone upto Rs. 18464.83 Lakhs (production), Rs. 22107.57 Lakhs (Sales), Rs. 8300.72 Lakhs (Wages) in the year 2006. When we analyse the performance after 26 years the production has gone upto Rs 18464.83 Lakhs, the sales have gone upto Rs 22107.57 Lakhs and the wages gone upto Rs. 8300.72 Lakhs, but from year 2007 to 2009 onwards a sharp decline in all the three parameters viz: production, sales and wages though in the year 2010 we see again recovery. The production, sales and wages are inter-related with each other and all the three impact the employment generation when from 2006 onwards there is decline in the already stated parameters that negatively impacted employment provided by Khadi and Village Industries this can be seen from the fact that in the year 2005 the industry provided employment to 46539 persons but it declined to 9020 persons in the year 2010 which is a matter of great concern. Graph 3 clearly present the picture of decline on account of production, sales, and wages in the Khadi & Village Industries from 2007 but showing recovery in the year 2010.

The present study also makes it clear that the variance calculated for production, sales and employment data pertaining to Khadi and Village Industries comes to 2.74, 3.68, and 5.57 respectively which mean there is highest volatility in employment generation followed by sales and production respectively. Therefore, production of K&VI is more consistent in comparison to sales and employment generation. Thus it can be concluded that if employment generation of the industry has to be increased then production and sales compulsorily has to be increased for which following suggestions are forwarded:

- ❖ Use of modern methods and technology to increase production.
- ❖ Dynamic entrepreneurs to invest in such industries and start ventures.
- ❖ Political will to bring the industry on track.
- ❖ Government to provide financial and technical support.
- ❖ Provide adequate training for enhancing the skill of people engaged in such industries.
- ❖ Provide market facilities for the output of K&VI.

GRAPH 3: KHADI AND VILLAGE INDUSTRIES PRODUCTION, SALES AND WAGES FROM 2000 TO 2010 (In Lakhs)



REFERENCES

1. Economic Survey (2008-09). Directorate of Economics and Statistics, Planning and Development Department, Jammu and Kashmir.
2. Economic Survey (2006-07). Directorate of Economics and Statistics, Planning and Development Department, Jammu and Kashmir.
3. State Profile (2011). A Report for Jammu and Kashmir, By PHD Chamber New Delhi.
4. Cabinet Decision (2004). Cabinet Decision 19\1 dated 23-01-2014 taken by, government of Jammu and Kashmir.
5. Desai vasant (2009). Small scale industries and Entrepreneurship, Himalaya publishing House New Delhi.
6. Khan Bilal (2010). Jammu and Kashmir economy, Anmol Publication, New Delhi.

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-mail infoijrcm@gmail.com for further improvements in the interest of research.

If you have 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 to 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, neither 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 are 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 co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals

