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IMPACT OF MICROFINANCE ON HOUSEHOLD INCOME, LIVESTOCK HOLDINGS, AND LAND PRODUCTIVITY: THE CASE OF RURAL HOUSEHOLDS IN TIGRAY, NORTHERN ETHIOPIA

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ABSTRACT

Impact evaluation pinpoints the average effects of a program on participants using impact indicators by estimating the counterfactual from a control group of non-participants. It is marred by conceptual and methodological complexities. The paper uses a cross-sectional data collected from a quasi-experimental sample obtained from four rural sub-districts (tabias) in the northern Ethiopian region of Tigray for measuring impact of microfinance. Propensity score matching has been used to deal with selection bias and measure the average treatment effect on the treated (ATT). Household consumption expenditure, livestock possession, and land productivity have been used as impact indicators. Findings show that microfinance has had statistically significant positive impact on household consumption (food and non-food) expenditure and livestock holdings measured in Tropical Livestock Unit (TLU). Per capita household income also showed statistically significant impact on participating households. However, we did not find statistically significant impact on land productivity indicating that most of the benefits of microfinance may have been used for purposes of consumption rather than for investments intended to promote land productivity.

THE IMPACT OF OWNERSHIP ON THE FINANCIAL PERFORMANCE OF ETHIOPIAN FINANCIAL SECTORS

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ABSTRACT

In 1994, in Ethiopia, privatization has been started in the form of transfer of ownership from public to private enterprises ranging from decreasing political intervention on the operation of enterprises to sale of the enterprises to the private investors. Specifically, the financial sector reform in Ethiopia has been started with the Proclamation Number of 84/1994 that permits private enterprises to invest in financial sector. Consequently, the financial sector is increasing in number and currently (as of 2017) there are 16 private companies, 1 public insurance company, 16 private, and 3 public commercial banks in the country. These privatizations present an opportunity for the investigation of the impact of ownership on firm's performance. This study was conducted on the impact of ownership on the financial performance of Ethiopian financial sector. The data set contains 12 (2005 to 2016) years' data of 18 financial institutions. Return on Assets and Return on Equity are used as proxy of financial performance and dummy variable for ownership is used. Size, Volume of capital, Leverage, and Liquidity are also used as control variables. Ordinary Least Square regression has been carried out and the result shows that private financial institutions reported higher Return on Assets and Return on Equity than public institutions, which means the result of this study, confirms Agency theory, property right theory and many empirical studies. The study further revealed that ownership has strong and positive impact on the Ethiopian financial institutions' financial performance. The study suggests that the Ethiopian privatization Agency should consider the performance of public and private financial sector so that the agency can make right decision with respect to privatizing the institutions. The study further suggests that future researchers should conduct research on ownership and profitability of non-financial sectors in Ethiopia.

IMPACT OF WORKING CAPITAL RATIOS ON PROFITABILITY OF SELECT TWO AND THREE WHEELER COMPANIES IN INDIA – MULTIPLE REGRESSION ANALYSIS

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KANGAYAM

ABSTRACT

The question of determination of profit is of great importance because profit is a very important aspect of business. The task of management is the maximization of profits and the efficiency of business is measured by the amount of profit earned. A business is considered to be more efficient only if it earns more profit. The profit of a business may be measured by studying the profitability of investments in it. Profitability is the ability of a given investment to earn a return from its use. This ability is referred to as learning power or operating performance of the concerned investment. Profitability is a relative term and its measurement can be achieved by profit and its relation with the other objects by which the profit is affected. The profitability is the most powerful motivational factor in any business. It is the test of efficiency and the measure of control.

BASIC PROBLEMS OF FOREST SECTOR AND MANAGEMENT PRACTICES IN SUSTAINABLE AGRICULTURE DEVELOPMENT IN INDIA

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ABSTRACT

This paper evaluates the effect of deforestation and climate change the management practices on sustainable agriculture development in India (described in terms of the deforestation and rainfall/agriculture production) on forest cover and vegetation in India. In this study is used to evaluate their relationship between the forest area ratio and production of agriculture. India, the seventh largest country, covers about 2.4 percent of total global land about 1 percent forest area and about 0.5 percent pasture land of the world, but supports about 17.5 percent of human and about 15 percent of cattle population, 1.2 percent of wealth of the world, and this population is always in the process of increase. India is one of the 12-mega diversity countries commanding 7 percent of world biodiversity and supports 16 major forest types. But nearly half of the country's area is degraded, affected with the problems of soil degradation and erosion. India has agriculture dominant economy, about 43 percent of land is under agriculture but the productivity is far below in comparison with developed countries because only one third of cultivated areas in the country are under irrigation. About 23 percent of land area is forest lands having productivity less than one cubic metre per hectare per year against the potential of eight to ten cubic metres per hectare per year. The present low productivity is due to growing biotic pressure and inadequate resources for scientific forest management. Nearly 4.6 percent area, are cultivable waste and 7.1 percent fallow land available for tree planting and pasture development, more than half (about 53 percent) of country's lands are under various types of land degradation. About 146 million ha area is affected with wind and water erosion and 7 million Ha, has become degraded due to excessive salts. 8.5 million Ha, is under water logging and about 10 million ha is affected with shifting cultivation. Nearly 23 percent (76 million Ha.) of country's land has been recorded as forests but only 19.5 percent (64 million Ha.) of total area has forest or tree cover which is much less to the goal of 33 percent set by the National Forest Policy, 1988. About 65 percent of forest cover has dense forest with crown density more than 40 percent and rest 35 percent are badly degraded. The crown density of dense forests is continuously depleting due to overuse of forest resources by the people and their cattle living in and around the forests, those have been depending on forest from the past. Between 1880 and 2013, India lost about 40 percent of its forest cover. Present, 24 percent of its area is under forests or 7 lakh sq km, according to government data. The area under forest and tree cover has grown by 5,081 sq km between 2013 and 2015 in India.

A STUDY OF EMPLOYEE WORK LIFE BALANCE

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ABSTRACT

Balance in work and family life is an emerging challenge for both employees and employers. This paper on Work life balance is the study conducted to understand factors affecting work life balance of employees. The research sample comprised of 100 employees from Sankalp Engineering & Services Pvt. Ltd. Pune. Questionnaire method was used to obtain information from the employees. Pie Charts, Graphs and Percentage methods were used to analyze the data. The study reveals that Work-life conflict is a serious problem that affects workers, their employers and communities. Work-life balance demonstrated to have an impact on employees in terms of retention, turnover, commitment, satisfaction, productivity, absenteeism and accident rates. Sometimes even small changes can make a difference. An unmanageable schedule and out-of-control home life can lead to depression, poor performance at work, and conflict with family and a feeling of burnout. Work Life Balance is a comfortable state of equilibrium achieved between an employee's primary priorities of their employment position and their private lifestyle.

A DESCRIPTIVE STUDY ON THE ANALYSIS OF FINANCIAL INCLUSION WITH SPECIAL REFERENCE TO PRADHAN MANTRI JAN –DHAN YOJANA (PMJDY)

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ABSTRACT

Financial inclusion is an innovative concept which enables the alternative techniques to promote the banking habits and acts as enabler in reducing the poverty and the launch of Pradhan Mantri Jan Dhan Yojana (PMJDY) by Government of India is in that direction. Pradhan Mantri Jan-Dhan Yojana (PMJDY) is an ambitious scheme for comprehensive financial inclusion launched by the Honorable Prime Minister of India, Shri Narendra Modi on 28th August, 2014. He had announced this scheme on his first Independence Day speech on 15th August, 2014. Jan Dhan Yojana in English it is nothing but "People's Wealth Scheme". The scheme is not only limited to opening of a bank account but has other benefits with it viz. zero balance bank account with RuPay debit card, in addition to accidental insurance cover of Rs 1 lakh, those who open accounts by January 26, 2015 over and above the Rs 1 lakh accident, they will be given life insurance cover of Rs 30,000, etc. The study is based on secondary sources collected from published articles, various journals, newspapers, reports, books, and official websites of PMJDY. The paper reveals that PMJDY scheme is fully helpful to rural and urban area people in getting directly the government schemes. The study concludes that, PMJDY scheme has created an impressive result in the banking sector with regard to eradication of financial untouchability in the country. Mere opening of bank accounts may not fulfill the aim of the scheme, but there should be continuous operation of bank accounts to give the real success of the scheme.

SAVINGS BEHAVIOR AMONG WOMEN IN PATHANAMTHITTA DISTRICT OF KERALA

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ABSTRACT

Savings is an important aspect of the socio-economic development of rural households. Under present developing countries like India, savings can play a vital role for upgrading standard of living of marginal peoples. Present study entitled "Savings Behaviour among women in Pathanamthitta District of Kerala" is an empirical study on small savings and investment of rural households in Pathanamthitta District of Kerala. The study shows that the saving habit of women in the district is positive. Income levels of the rural households are despondent but people have habit to save in small savings scheme. Savings environment are growing steadily.

A DIMENSIONAL MEASUREMENT OF ORGANISATIONAL CLIMATE IN INDIAN OIL CORPORATION LTD., DIGBOI REFINERY, ASSAM

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ABSTRACT

Core competition is very important for the survival of any organisation. In a large-scale industrial unit like Indian Oil Corporation Ltd., it is very important to have a positive organisational climate for sustaining and challenging the modern competitive world. A healthy organisational climate promotes employees growth and thus contributes positively to the business outcome. The quality of organisational climate affects the overall performance of employees. Positive climate is an indicator of positive attitude of top, middle as well as lower level of employees in a petroleum industry. The present study is a humble attempt to acclimatise the various dimensions of organisational climate from the existing literature. The study also attempts to measure the various dimensions of organisational climate namely challenge, involvement, trust, openness, freedom, humour, conflict, idea support, debate and risk taking in Indian Oil Corporation Ltd., Digboi Refinery, Assam. The study used the Organisational Climate Questionnaire to measure the dimensions of organisational climate and found that idea time, playfulness, conflict and risk taking are having lower influence to the organisational climate. However, debate, trust, challenge, freedom and idea support are found as "good" dimensions, which contribute positive influence to the organisational climate of the organisation under study.

IMPACT OF INCLUSION AND EXCLUSION STOCK FROM LQ45 INDEX TOWARD THE STOCK PERFORMANCE

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ABSTRACT

The LQ45 index is one of the stock market indexes in the Indonesian Stock Exchange (IDX). The LQ45 index consists of 45 selected stocks that meet several criteria, such as stocks with the highest market capitalization, stocks with the highest transaction value and frequency; stocks have good financial conditions and prospect of growth. Every six month, IDX evaluates the performance of the listed stocks in the LQ45. If a stock within the index does not fulfill the regulated criteria, the stock will be replaced on the next cycle of stock selection. The addition or deletion of stock from the LQ45 index will give the impact to the stock's performance. The study aims to analyze the impact of inclusion (addition) and exclusion (deletion) of stocks from the LQ45. Mann-Whitney U test is used to test the performance of stock within period of pre and post announcement of LQ45 stock index changing. Furthermore, the correlation between stock liquidity, firm size and stock's age toward the abnormal return is analyzed. This study uses data of stock listed or delisted from LQ45 index in the period 2011-2015. The result of this study shows that abnormal return is different only for the delisted stock from LQ45 and shadow cost as the proxies of investor reaction is not different both for the listed and delisted stock from LQ45. The result of correlation coefficient implies that the firm's size and the stock's age have significant impact to abnormal return of stocks inclusion in LQ45 stock index, yet only firm's size affects to abnormal return of the stocks exclusion from LQ45 stock index.

SEGMENTING THE INDIAN STATES ON THE BASIS OF PERFORMANCE INDICATORS OF NATIONAL AGRICULTURE INSURANCE SCHEME – A CLUSTER APPROACH

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ABSTRACT

The necessity to shield farmers against high fluctuations in yields and prices in agriculture has been continuing concern of agricultural policy. In India, agriculture insurance is one of the instruments for protecting farmers from wide agricultural variability. Despite various schemes launched from time to time in the country, agriculture insurance has served very restricted purpose. The coverage with respect to area, number of farmers and value of agricultural output is very small, compensation of insurance based on area approach disaffected farmers outside the compensated area, and most of the schemes are not viable. Unless the programme is restructured carefully to improve its viability, the prospects of its future expansion to include and impact more farmers are remote. This requires renewed efforts by government in terms of designing suitable mechanisms and providing pecuniary support for agriculture insurance. Providing similar help to private sector insurers would facilitate in escalating insurance coverage and in improving viability of the insurance schemes over time. In the present study, an attempt has been made to divide the states of India in various clusters depending upon the performance indicators of National Agriculture Insurance Scheme such as farmers insured, area assured, sum assured, premium, subsidy, claim and farmers benefitted.

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Thanking you profoundly

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