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EDITORIAL NOTES

We are feeling great satisfaction that the Journal of Economic & Commerce (*JEC*) has successfully completed the Tenth years of publication and entering in the 11th year. We are also proud of our Editorial Board for the *Journal of Economics & Commerce (JEC)*, **Which** includes academicians in the fields of Economics and Commerce, who have marks of records of accomplishment in their respective disciplines and also share a burden of referee as per required from time to time. Ever since its inaugural publication in 2010, *JEC* has emerged as one of the most respected publications, encompassing both Economics and Commerce. We intend to build on this tradition with our present issue.

Over the years, *JEC* has endowed with a platform for the progression of knowledge and the quest of academic excellence. Many prominent scholars from different part of India have published inspiring high quality articles analogous to those in leading journals in the field. Even as maintaining its focus on contemporary developments in the broad areas of Economics and Commerce, the journal is now also pledged to the spreading out of research frontiers further.

Within this orientation the present issue of the journal provides a set of eleven articles, two book review and one report, which includes some special articles case studies on burning issues of economics and commerce. In addition to this we have also kept our commitment towards promotion of new contributors and young researchers in the present issue.

As the last words, we would like to tell our respected readers that our forthcoming issues intend to focus for theoretical, applied, and methodological work, with emphasis on development of critical issues with the use of empirical evidences, and the edifice policy measures. The Editors welcome submissions in this spirit on vital issues concerning our economy and commerce, **with a token of note that these will strictly be referred before acceptance.**

DAV PG College
Varansi
30th, January, 2020

Anup Kumar Mishra
Managing Editor

PRESENT STATUS OF WEB-BASED ENVIRONMENTAL REPORTING IN INDIA : WITH SPECIAL REFERENCE TO GOVERNMENT CEMENT COMPANIES

Hariom Gupta* Bal Govind Shukla**

ABSTRACT

Introduction: In recent past decades, the business world has recognized environmental reporting as an essential system to ensure their commitments to environmental protection. It is the responsibility of the business to provide environmental information to its stakeholders. Web-based reporting is an easily accessible platform for external stakeholders.

Objective: The paper aimed to know the present status of web-based environmental reporting practices in Indian government cement companies.

Methods: The study is descriptive, focused on to analyze the present status of environmental reporting of Government cement companies. Government cement companies' websites have been visited to collect information on various aspects such as Website status, Environmental Information Provided, and Environmental Report status. Furthermore, the data has been summarized in the table to present the information in a meaningful way. The descriptive statistics such as percentage has been used to analyses the compiled data.

Findings: The findings proved that the web-based environmental information in government cement companies was not satisfactory. Only 50 percent of government cement companies provided environmental Information on their websites, and the web-based environmental report has published by 33.33 percent of total government cement companies, which were also irregular and inappropriate format.

Keywords: Environmental Reports, Sustainability, CSR, Stakeholder theory, and Ecology

INTRODUCTION

The environmental concerns have emerged as vital issues which now becomes a global issue. The pollution and excessive exploitation of resources have alarmed a severe threat to humankind. The industrial, as well as domestic pollution, has necessitated looking into the matter seriously. Environmental Accounting is preventive and protective tools to lessen the negative impacts gradually and further end it completely (Shukla & Gupta, 2017). Environmental reporting helps in instituting environmental accounting properly. "Environmental reporting has been defined as the disclosure of environment-related information regarding environmental risks, impacts, policies, strategies, targets, costs, and liabilities, for those who have an interest in such information" (Sen, Mukherjee, & Pattanayak, 2011).

The cement industry in India has grown over time, as presented in table – 1. In the pre-plan period, the cement capacity was 3.28MTPA and production 2.20 Mn tons, but it has increased gradually. The

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cement capacity for the XIIth plan has reached to 479.30 and production 407.40 Mn tons. The maximum percentage increased for cement capacity was in the VIth plan followed by the IInd, VIIIth and IVth plan, which stands 88%, 85%, 72%, and 65%, respectively. The lowest percentage increase was in the Vth plan, followed by the IIIrd and Xth plan, which stands approx. 14%, 29%, and 39% respectively. The highest percentage increase in cement production was in the Ist plan, followed by the IInd and VIIIth plan, which stands approx. 109%, 73% and 68% respectively. Here it has to be taken into consideration that the last two plan phases, production percentage increase, could not be calculated due unavailability of XIth plan data. The lowest percentage increase were in Vth, IVth and IIIrd plan, which were approx. 32%, 34% and 38%.

Table 1 Cement Industry's Growth Through Five Years Plan

	A	B	C	D	E ((D3- D2)/D2) *100 and so on	F	G ((F3-F2)/F2) *100 and so on
1	Five Years Plan	Plans' Period	Terminal Year	Capacity (MIPA)	% Increase In cement capacity	Production (Mn Tons)	% Increase In cement Production
2	Pre Plan	1950-51	1951	3.28	-	2.20	-
3	I st Plan	1951-56	1956	5.02	53	4.60	109
4	II nd Plan	1956-61	1961	9.30	85	7.97	73
5	III rd Plan	1961-66	1966	12.00	29	10.97	38
6	IV th Plan	1969-74	1974	19.76	65	14.66	34
7	V th Plan	1974-79	1979	22.58	14	19.42	32
8	VI th Plan	1980-85	1985	42.40	88	30.13	55
9	VII th Plan	1985-90	1990	61.31	45	45.41	51
10	VIII th Plan	1992-97	1997	105.26	72	76.22	68
11	IX th Plan	1997-02	2002	146.13	39	108.40	42
12	X th Plan	2002-07	2007	202.64	39	165.56	53
13	XI th Plan	2007-12	2012	298.00	47	-	-
14	XII th Plan	2012-17	2017	479.30	61	407.40	-

Source: (Agarwal, Agarwal, Agarwal, & Fatima, 2017)

India ranked second after China in cement production (Agarwal et al., 2017). The government has announced many new projects such as housing projects, Road project, and Smart Cities project. Cement demand will increase further. India is a signatory of the Paris Agreement ("India signs historic Paris climate agreement along with over 170 nations | India News, The Indian Express," n.d.). The cement sector in India follows the Kyoto Protocol (Anuradha, 2014).

The guidelines have issued for environmental protection in India. The Institute of Chartered Accountants of India (ICAI) has not issued accounting standard on this aspect (Chatterjee & Mir, 2008). The Gazette notification issued in 1992, which mandate submission of Environment Statement by the companies to the Pollution Control Board (PCB) (Sen et al., 2011), Further, The Companies Act 2013 mandated that CSR funds can be spent in ten areas, 'ensuring environmental sustainability' one of them ("Companies Act VII," n.d.) SEBI mandated the inclusion of Business Responsibility Report (BRR) as a part of the Annual Report for top 100 listed entities in 2012 (SEBI Circular: Business Responsibility Reports, n.d.). However, these still not fulfilled the detailed requirement of environmental reporting. The cement sector generates pollution, so there is a need to check how this sector is meeting its responsibility by providing web-based environmental reporting to various stakeholders.

LITERATURE REVIEW

The studies conducted on environmental reporting covers multiple aspects. The theories developed on environmental reporting viz. Agency Theory, Legitimacy Theory, and Stakeholder Theory covered in the studies conducted such as (Antonites & De Villiers, 2003; Cho, Freedman, & Patten, 2012; Larrinaga-Gonzalez, Carrasco-Fenech, Caro-Gonzalez, Correa-Ruiz, & Paez-Sandubete, 2001; Sun, Salama, Hussainey, & Habbash, 2010). Theories help to frame the guidelines simultaneously consider other aspects too. The responsibility of businesses, to inform about their efforts towards the protection of the environment through environmental reporting, advocated by (De Villiers & Van Staden, 2012; Gray, 2010).

One of the vital aspects is the need and availability of regulatory guidelines for environmental reporting because norms and guidelines assure similarity in the reporting pattern. There studies such as (Chatterjee & Mir, 2008; De villiers, 2003; De Villiers & Van Staden, 2012; Gibbon & Joshi, 1999; Monteiro & Guzman, 2010) covered this aspect. The importance of Accounting Standard (AS), witnessed in the study of (Nkundabanyanga, Tauringana, Balunywa, & Emitu, 2013). (Adams, 2004) had analyzed, whether the companies were in line with the GRI standards.

(Anuradha, 2014) concluded through her study that The Indian cement sector was achieving technological up-gradation, enhanced production, higher energy efficiency, and improved environmental condition, as per government norms.

OBJECTIVE OF THE STUDY

To know the present status of environmental reporting in government cement companies.

RESEARCH METHODOLOGY

Nature of the study: The study is descriptive, focused on to analyze the present status of environmental reporting of Indian government cement companies.

Population: The six government cement companies were found active, out of which one company owned by the Government of India and the rest state-owned companies. Among these five state-owned companies, one belongs to the Government of Jammu and Kashmir, one from Government of Meghalaya, one from Government of Tamilnadu, and rest two from the Government of Kerala.

Sample Size: All six companies have been analyzed, so sample and population both are the same.

Sources of Data:The secondary sources i.e., company's websites, newspapers, magazines, and reports, have been used to collect data and information.

Statistical tools and Technique:The collected information has further compiled in tables and percentages used to analyze and explain the data in a meaningful way.

RESULTS & DISCUSSIONS

The government cement companies' data, obtained from the list available on "Cement Information System (CIS) Department of Industrial Policy & Promotion, Government of India, Ministry of Commerce & Industry" websites. These companies environmental reporting status has been analyzed separately.

1. Cement Corporation of India Ltd
2. Jammu & Kashmir Cements Ltd
3. Malabar Cements Ltd
4. MawmluhCherra Cements Ltd
5. Tamil Nadu Cements Corpn. Ltd.
6. Travancore Cements Ltd ("Companywise Plant List," n.d.)

1. Cement Corporation of India Ltd

The cement corporation of India Limited was set up in 1965 as a public sector undertaking of the Government of India ("Cement Corporation Of India Limited : Profile," n.d.). Presently cement corporation of India limited has ten cement plants with 3.9mtpa production capacity, out of which only three cement plants are active rest seven plants were not operative..

The CCIL has been providing environmental information on its website. CCIL has published CSR and sustainability policies on its website.

"Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga" (CEMENT CORPORATION OF INDIA LIMITED, n.d.).

CCIL published environment report on Ambient Air Quality Data. The report contains Ambient Air Quality Data of all its three existing plants ("CCIL : AMBIENT AIR QUALITY DATA," n.d.).

2. Jammu & Kashmir Cements Ltd

The company was incorporated as a fully state government-owned company in 1974. ("Profile | J&K Cements Ltd, Srinagar," n.d.). Jammu & Kashmir cements ltd issued report named as monitoring report/ Pollution Control Analysis (Monitoring Report: Jammu and Kashmir Cement Ltd., n.d.; Pollution Control Analysis Report: Jammu and Kashmir Cement Ltd., n.d.).

The company has not published any other reports mentioning various aspects such as; Environmental or sustainability policy, Steps for improvement and technology adoption. The monitoring report and pollution control analysis report were found old and irregular in publishing on websites.

3. Malabar Cements Ltd

Malabar Cement Ltd was set up in the year 1978 as a wholly-owned undertaking of the Government of Kerala. MCL has published its CSR policy. The commitment towards the environment has mentioned in the CSR policy, which is as follows:

"Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air, and water" (MALABAR CEMENTS LIMITED CORPORATE SOCIAL RESPONSIBILITY POLICY,

n.d.)

MCL has obtained the ISO 14001 certificate for Environment management. ("MCL: Overview," n.d.).

MCL has not issued any environmental reports.

4. MawmluhCherra Cements Ltd

The MawmluhCherra Cements Ltd setup in the year 1955 (Sara Lyndem, 1990). The company is an unlisted company owned by the State Government of Meghalaya.

The websites of MawmluhCherra Cements Ltd have not been found after many attempts.

5. Tamilnadu Cements Corpn. Ltd.

Tamilnadu Cements Corporation Ltd. Established in 1976 as a wholly-owned public undertaking of Government of Tamilnadu ("Tamilnadu Cements Corporation Limited -About Us," n.d.). The company deals in the products; Cement, Asbestos, and Pipes.

The company did not provide environmental information, and no reports had been found on environmental aspects. The company has not mentioned any commitment towards the environment into its vision and mission statements (Vision and Mission- Tamilnadu Cement Corporation Ltd., n.d.).

6. Travancore Cements Ltd

This company was established in 1946 ("Travancore Cements LTD-History," n.d.).

The company had found to give place for environmental information under head responsibility but limited to the only commitment and little information on the plantation ("Travancore Cements LTD-Environment," n.d.). It seems that the company wanted to join the club of who has given place to environmental information on their websites anyhow.

Table 2 Company Wise Checklist

S.N.	Company Name	Websites found	Environmental Information on websites	Environmental Report Status
1	Cement Corporation of India Ltd	Yes	Yes	Yes
2	Jammu & Kashmir Cements Ltd	Yes	Yes	Yes
3	Malabar Cements Ltd	Yes	No	No
4	MawmluhCherra Cements Ltd	No	No	No
5	Tamil Nadu Cements Corpn. Ltd.	Yes	No	No
6	Travancore Cements Ltd	Yes	Yes	No

As the data has summarized in table 3, explained that the total offive companies that have their websites account for 83.33 percent of the total and rest 16.67 percent, i.e.,one company has no active website. Only 50 percent of government cement companies provide environmental information on their websites, and the remaining fifty percent did not publish environmental data/information on their websites.

The environmental report status has not been found satisfactory. Only two companies, i.e., 33.33 percent of the total publish environmental reports. The remaining 66.67 percent, i.e., four companies, did not publish environmental reports. Furthermore, one company has published an old monitoring report. The other one has published on one aspect, i.e. Ambient Air Quality Data.

Table 3 Summary of Findings

	Found		Not Found		Total	
	Number	Percentage	Number	Percentage	Number	Percentage
Websitesstatus	5	83.33	1	16.67	6	100
Environmental Information on websites	3	50.00	3	50.00	6	100
Report Status	2	33.33	4	66.67	6	100

The reporting format has not found as per the global standard. The companies should focus on environmental reporting so that external stakeholders would be able to know the firm's effort and status of environmental performance.

CONCLUSIONS

The environmental reporting of any organization shows that how the organization behaves responsibly by providing environmental information to various stakeholders. Out of the total six government companies, five have their websites. Furthermore, only fifty percent of total companies, i.e. three, have given environment-related information on its websites. The two companies have found to publish environmental reports which were also irregular in one company and limited for only one aspect for both companies. It might be possible that companies were doing it internally, but it was found unsatisfactory for web-based environmental reporting.

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THE IMPACT OF WORKING CONDITION ON THE HEALTH STATUS OF WOMEN BEEDI WORKERS IN INDIA

Ankur Bagchi*

ABSTRACT

After agriculture and handloom beedi industry is one of the largest unorganized sector in India and where maximum number of workers are Women. The women workers are facing most adverse working condition with very low wage and illegitimate working environment. The exploitation of women beedi workers by their Contractor and Employers is the most common phenomenon in India. A large number of the women beedi workers are home based that is why there is also unavailability of the exact number of women workers whom are working in Beedi Industry. Most of the women beedi workers suffer from several health hazards but they are mostly unaware about the adverse occupational hazards causes by beedi rolling.

That is why in this study an attempt has been made to analyze the working condition and various fatal health hazards that exist among the women beedi workers in different parts of India. The condition of Women Beedi workers is not very satisfying. They are working in very poor condition with very low wage without any social security and health benefits or working safeguards. They are also not given any pay leave because the whole work is unorganized or informal. Another important thing is that the most of the women workers are not aware about their current health condition or the occupational diseases they are suffering from so long. Because of poverty, illiteracy and many social norms they don't get any access to the better health facilities and in rural areas this conditions is more worsen. They mostly avoid their health issues and continue their work even during their pregnancy which is the most important reason for their poor health condition and chronic diseases. This health hazards also affect their new born child. They are hardly aware about the benefit programs or schemes of governments which are especially running for Beedi workers at State or Central level. Thus this paper deals with the various challenges, issues and concern related to the Women Beedi workers and try to suggest some remedial measures for their welfare.

Keywords: : *Beedi, Occupational Health Hazards, Women Beedi Workers, Unorganized Sector, Tendu Leaf*

INTRODUCTION

Beedi also pronounced as Bidi or Biri is highly consumed form of tobacco in India. Beside India it's also highly consumed in Bangladesh, Nepal, Pakistan and Sri Lanka. Beedi is commonly a thin roll fill with tobacco wrapped in **Tendu Leaves** which is secured by a cotton threads at both ends. One beedi consist near about 2-3 gram of tobacco. The tobacco used in making of beedi is basically sun-dried. India is world's third largest producer of tobacco after China and Brazil and second largest consumer

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of tobacco after China. India produces world's 8.3% of total tobacco. Tobacco is cultivated in an area of about 0.47 million hectares accounting for 0.32% of the total arable land in India (ICAR¹-CTRI²). According to the report of ICAR-CTRI (2019), Andhra Pradesh, Karnataka, Gujarat, Bihar, Uttar Pradesh, West Bengal, Tamil Nadu are the largest tobacco producing states in India. Thus Beedi making is one of the popular small scale industry in India. This is a highly labour-intensive cottage industry. In this industry mostly the large companies operate through contractors. There are numbers of registered as well as highly unregistered companies in India whom all manufactures beedi and that is why branded as well as unbranded beedis are available here. The companies deliver the raw material to the contractors or some time direct to the beedi makers who work privately in their houses or in the factories of the beedi manufacturers. Once the beedi making is done it directly reaches to the contractor or to the companies. Beedi making is the part of the local culture. There's a long process of beedi making which is fully manual and consist nearly six steps; soaking, drying and cutting of tendu leaves then filling it with tobacco, rolling the leaf and finally tying it with threads. The beedi rolling is the most important and labour intensive task in the whole process because it is done individually. Both men and women are involved in this beedi rolling task but the numbers of women workers are comparatively high. According to the Business Standard's report, "There are nearly 2,000 beedi manufacturing companies in India. Approximately 8 million workers work in beedi industry and 70% of them are women who belong to tribal and rural areas." In India Beedi Industry employs more than 5 Million workers, most of them are women (ILO³ 2002). In West Bengal there are more than 19 lakh beedi workers among them 15 lakh were issued identity card (Singh JK 2015, Vyas & Nag 2016). Along with this Madhya Pradesh, Bihar, Chhattisgarh, Jharkhand, Odisha, Uttar Pradesh, Rajasthan, Tamil Nadu, Andhra Pradesh, Karnataka are also involve in manufacturing of beedi in very large extent.

The cheap price is the reason for its high consumption among the poor people. The men as well as women consume beedi mainly in rural or backward areas. The current price of an average one packet beedi which consist around 25 beedis ranges between rupees 3-4. That is why it is also known as 'poor man's only luxury' or 'poor man's cigarettes'. Studies show that the consumption of beedis continues to be the highest in the Indian market (Gol 2010; Lal & Wilson 2012). Despite the shift to cigarettes, there appears to be no notable change in the beedi industry in terms of production and supply (Lal & Wilson 2012). That is also a reason for the existing of a large beedi industry in India.

CONDITION OF OCCUPATIONAL HEALTH HAZARDS IN INDIA

Health is an important aspect of all human being. Worse health condition is one of the major reason for vicious circle of poverty and if this disease is because of person's own occupation than nothing can be more painful than that but occupational health issues remain neglected in most of the developing countries. This also happens because of demand of less powerful workers; mostly the informal sector suffers from the burden of occupational hazards where the labour is not united. A study shows that in India every year 36,000 fatalities, 1,83,00,000 injuries and 18,50,000 diseases are occurred due to occupational hazard and of 500 million of workers in India only less than 10% of are secured against any kind of health and safety measures (Jitendra Meena 2018). Another study shows, in India 1.83 million people are suffering from occupational diseases contributing 20% of the global burden (Kouser 2014). Especially in Unorganized sector this situation is more pathetic. According to the report of NSSO 55th round 1999-2000, 92% of the total workforce in India is engaged in unorganized or informal sector but the workers in unorganized sector do not have access to any proper social security or safety and health cover because of lack of proper government regulation in unorganized sector. That is why the occupational health hazard is a common problem in unorganized sector and

when it comes to women the problem gets more serious. Unorganized sector of work is full of health hazards and injuries and if the workforce is female, the scenario worsens (Bharara K. 2012). According to an estimate in the year 2000, 1.65 million women are suffering from occupational diseases and 1.85 million new cases will add on each year (A K Srivastav & Vipin Bihari, 2000). The study shows Pneumoconioses, Chronic Respiratory Diseases, Musculoskeletal Diseases, Cancer, Mental Disorder, Pesticide Poisoning and Skin Diseases are the common health hazards among Indian women workers especially in Unorganized sector (A K Srivastav & Vipin Bihari, 2000). The major common occupational diseases in India are silicosis, musculoskeletal injuries, pneumoconiosis in coal worker's, chronic obstructive, lung diseases, asbestosis, byssinosis, pesticide poisoning and noise induced hearing loss etc. Thus in India Occupational health hazards are very serious social issue which needs immediate action, especially in the case of unorganized sector workers. With rapid development the occupational health hazards are also rapidly rising but due to lack of adequate strategies and policies the unorganized sector workers are unnoticed.

Particularly beedi rolling causes serious health hazards among the women beedi workers in this industry. The presence of large quantities of tobacco in the house invariably puts all the members of the family at risk (Dharmalingam 1993, Gopal 2001). Long term exposure to tobacco and poor working condition wreak havoc on the health of the women beedi workers. The women workers are seen to have a wide range of adverse health hazards owing to beedi related work. Women beedi workers are suffering from headache, neck ache, pain in their back and legs, cough, itching, skin diseases, respiratory problems, spondilitis. Beside that they also suffer from fatal diseases like cancer, tuberculosis, asthma, anemia and gynecological difficulties (ILO 2001). The women are also suffered from heavy bleeding, lower backache and pain in lower abdomen during menstruation and pregnancy. They also have a high degree of leucorrhoea and also face a large number of miscarriages (ILO 2001). Women workers identified their symptoms or ailments stemming from beedi work as aches in their skin, coughs, giddiness, stomach ache, burning of the eyes, leg pain, numbness in their fingers, breathlessness, fever, wheezing, gas, spasmodic pains, piles, urinary problems, white discharge, palpitation, joint pains, swelling and stress (Gopal 2000, Pande 2001).

OBJECTIVE OF THE STUDY

The objective of this paper is to study and analyze the bellow mentioned objects related to the women beedi workers.

1. Working condition of women beedi workers and the challenges that they face in this industry.
2. To analyze the impact of beedi making on the health of women beedi workers.
3. To analyze the different legislation for the beedi workers and their welfare.
4. To suggest different remedial measures that can be taken for the betterment of women beedi workers and their health.

THE WORKING CONDITION OF WOMEN BEEDI WORKERS IN INDIA

The large number of women beedi workers are home based workers because of this it's very difficult to record the exact number of women beedi workers in India. The working environment of beedi making is inappropriate and unhealthy. The very low wage is another important problem of this industry. Beedi workers are among the worst paid workers across industries. The welfare benefits received are marginal, especially in the case of workers in unregistered manufacturing units or in the contractual system. Unregistered companies are not legally bound to provide any social security benefits to their workers. Different studies show several malpractices and tactics by companies and contractors to exploit beedi workers. Even there is also very much resistance from companies and contractors

towards unionization of workers. An experience described by Mr. Liakat Ali Khan, Deputy Labour Commissioner, Tirunelveli, Tamil Nadu published in NCW's report in 2003 is necessary to mention here; "My colleagues and I went to a village for inspection one day. We were examining the registers of a beedi unit here. A group of 10 to 15 ladies come to us. They said to us, Sir, please don't say this is not O.K, that is not O.k. if you say so they will close the unit and go elsewhere or reduce the beedi they are giving now. Please go back. You need not say anything. The work that keeps our kitchen fire burning is only this beedi work, not agriculture. All the menfolk are now in our houses without work. Our families and we are surviving on this beedi work only. Now if you come and say that is incorrect or that form is incorrect, they will close down the whole unit." This quotation shows that how women beedi workers are helpless against their exploitation and harassment. According to a study of Hitesh Sharma and Aniket Singh in Chhattisgarh based on beedi industry reveals that about 4000 people, mostly women, belonging to Mahaar caste (Schedule Caste), work in beedi industry in Durg, Rajnandgaon and Dhamtari districts in Chhattisgarh, works in two-hour shifts, from 9 AM to 11 AM. According to Srinivasulu (1997) the 90% of beedi workers are women. Jalaja works in the beedi industry. Every day, she rolls hundreds of little cigarettes known as Beedis. The work is monotonous and pays barely enough to live on, but worst of all, it's dangerous to her health and health of those around her (ILO 2002). According to Jalaja, "I have been doing Beedi rolling for four years. I got health problems from it; chest pains, pains in my legs and so on. That is why I am thinking of another occupation (ILO 2002). Women were seen to be breast feeding their babies while rolling beedis without washing their hands (Gopal 2000, Pande 2001). The report of a public hearing on women beedi workers in Sagar, Madhya Pradesh, organized by Deepsikha Nari Niketan under the sponsorship of NCW⁴ on June (2003), gives discomfiting, inhospitable and exploitive picture of home based women beedi workers. The women beedi workers stated so many problems like they get inadequate raw material for finishing the target. They get Rs. 22-25 for 1000 beedis and the contractor gets the signature for Rs. 38. The rate of rejection of beedis is very high; 150-200 per 1000 beedis get rejected without paying the labour for it beside that money for raw material get also deducted from their wage. 80% of women are illiterate and do not know anything apart from beedi making. The most of the workers are live in rented small rooms and in 80% of houses there is no electricity, no water supply (NCW, 2003). "When a 40 years old beedi worker was being interviewed, the baby in her lap started crying for no apparent reason; the mother tried to put the baby to her breast thinking that it was hungry; the baby still continued crying with no interest in breast milk. The mother beat the child to stop its crying but it did not desist. After pausing for a few moments and watching the face of the crying child, the mother realized that there must be something in the baby's mouth; she put a finger into its mouth and took out two small pieces of tobacco (Dharmalingam 1993)."

Women works in advance stage of pregnancy which affects the unborn child and birth of unhealthy child. There is hardly any facility of maternity leave is given to women beedi workers; when there is already a law for maternity leave is available (NCW, 2003). Beside the health issues the women workers of this industry faces exploitation and discrimination in its various forms. There is no any proper organization or unit which can represent the women workers or can raise their issues and challenges that they faces. The families who are engaged in beedi making are facing serious problems including poverty, health hazards, family problems, poor housing facilities, insufficient nutritious food, unhygienic working environment, illiteracy, physical stress and debts etc (S. Srivastav & Dr. P. Ilango, 2012). The beedi rolling activity is primarily carried out by workers having weaker

4. National Commission for Women

socioeconomic status in the society (Ansari & Raj 2014). The most common issues among the women workers of this industry is this that they are mostly from the very poor background, illiterate and unaware about the benefits and policies related to them. The working conditions lead the beedi workers towards the all kind of diseases (Gopal 2000, Pande 2001). The women beedi workers work in poor working condition, violence and security concern along with discrimination.

THE VARIOUS HEALTH HAZARDS AMONG WOMEN BEEDI WORKERS IN INDIA

Unorganized sector always play a vital role in terms of providing employment opportunities to a large segment of the workforce in India. Rolling beedi provides millions of employment in rural India especially to the women. According to the Ministry of Labour & Employment, 2011, there are 49.90 lakh beedi workers in India. While this is the source of income for many, it also involves various of health risks. These risks endanger the lives of those who engaged in it. The loss of sleep, irregular working hours, back breaking, monotonous work, poor nutrition, high stress levels and unhygienic working condition lead the beedi workers towards the all kind of diseases (Gopal 2000, Pande 2001). A study based on the Occupational health hazards of 197 women beedi rollers in Patna, Bihar reveals that more than 70% of women beedi rollers are suffered from eye, gastrointestinal and nervous problems, more than 50% of the respondent are suffered from respiratory problems mostly throat burning and cough. More than 75% of the women workers faced Osteological problems. The total RBC⁵, WBC⁶ and Platelets count showed significantly low among the women beedi rollers. Hemoglobin levels were also very low among the beedi rolling women (Shahla Yasmin & Basri Afroz, 2010). 388 women beedi worker's health condition was examined in Triunelveli, Tuticorin, Tiruchirappalli and Vellore district of Tamil Nadu. This study found that more than 70% of the beedi rollers suffered from eye, gastrointestinal and nervous problems while more than 50% of the respondent suffered from respiratory problems; mostly cough and throat burning. More than 75% of respondent suffered from Osteological problems. It stated that health hazards level is very high in the beedi rolling women. This study also revealed that 28% of the women workers are having skin diseases, 32% of the women workers having anemic problems and 77% of the women workers are having eye problems and knee disorders. 83% of the women workers attending their work when they are physically not fit and 97% of women workers are not consulting with doctors when they are physically not fit (Dr. N. Senthil Kumar & P. Subburethina Bharathi, 2010). Another study which is based on Melapalayam region of Tamil Nadu, give the information about the common occupational health hazards among the women beedi rollers from the age of 20-60 years (Annalakshmi T. 2013).

Health Hazards	Age (20-30)	Age (30-40)	Age (40-50)	Age (50-60)
Wrist Pain	14%	21%	24%	41%
Back Pain	22%	25%	23%	30%
Shoulder Pain	21%	22%	17%	40%
Finger Numbness	14%	21%	24%	41%
Eye Irritation	18%	23%	27%	32%
Gastro Intestinal Problems	30%	20%	24%	26%

Source: Annalakshmi, T. 2013 Melapalayam, Tamil Nadu.

Another study of Kalyani District of West Bengal to study the morbidity profiles of women beedi workers consisting 103 beedi workers family shows different type of health hazards among them

5. Red Blood Cell
6. White Blood Cell

(Gandhari Basu, 2018).

	Morbidities	Total % (n=103)
Respiratory	Hoarseness	20%
	Cough	38%
Cardiovascular	Palpitation	57%
	Breathlessness	32%
Gastrointestinal	Epigastric pain	41%
	Hyperacidity	62%
Eye	Headache	70%
	Difficulty in Vision	62%
	Eye Pain	36%
	Redness	29%
ENT¹	Vertigo	60%
	Difficulty in Hearing	23%
Musculoskeletal	Lower Limb Weakness	54%
	Hand Weakness	58%
	Lower Backache	68%
	Neck Pain	63%
Pallor	Present	20%
Skin	Tanning	30%
	Rough	19%
Blood Pressure	Normal	35%
	Pre Hyper Tension	35%
	Hypertension	33%
Obesity as per BMI²	Normal	39%
	Overweight	46%
	Obesity	14%

Table 2. Source: Gandhari Basu, 2018 Kalyani, West Bengal

LEGISLATIONS FOR BEEDI WORKERS IN INDIA

- 1. Beedi and Cigar workers (Condition of Employment Act), 1966** The main objective is to regulate the condition of employment of workers employed in beedi manufacturing units. The main provisions of this Act are to recognize factory and home based workers. Industrial premises to be licensed by State government based on suitability of premises, financial

7. ENT- Ear, Nose and Throat

resources of applicant, welfare of workers in the area, bona fide nature of application etc. License of premises has to be renewed each financial year. State government shall appoint inspectors who would conduct regular inspection as required of industrial premises to ensure that the provisions of the Act are complied with. Cleanliness, adequate ventilation and no overcrowding would have to be ensured. Facilities such as safe drinking water, toilets, washing facilities, crèches for under six year olds (over 50 women employees), first aid and canteens would be provided in the premises. Working hours would be limited to 9 hours per day or 48 hours per week. In case of overtime wage would be paid accordingly. Prohibition of Child labour. Provisions are made for annual leave and weekly holidays. The Act prohibits an employer or contractor from arbitrarily rejecting more than 2.5% of the beedis as sub-standard beedis. Rejection of 5% would necessitate making entries in writing, recording the reason for rejection. Application of industrial Employment Act 1946 for establishments with more than 50 employees or as deemed by the state government and Maternity benefit Act to all establishments. Industrial Disputes Act extended to beedi workers for dispute resolution like wages. Penalty for obstructing inspector is 6 months imprisonment or Rs. 5000 fine or both. Central government has the power to give directions to State government in matters of the Act. State government has the power to make rules to carry out the purposes of this Act.

2. **Beedi Workers Welfare Fund, 1976** The objective is to finance welfare measures for beedi workers. The main provisions of this Act are to establish '**Beedi Workers Welfare Fund**' By Central government. Amount to be drawn from the proceeds of the cess imposed on beedis under the Beedi Workers Welfare Cess Act, 1976. To be used for measures and facilities for persons engaged in beedi establishment like sanitation, health, water, education, housing, recreation. To grant loan or subsidy to State government, local authority or employer for efforts directed towards welfare of beedi workers.
3. **Beedi Workers Welfare Cess Act, 1976** The objective is to levy cess on manufactured beedis for the purpose of the Beedi Workers Welfare Fund. The main provision is to levy and collection of cess determined by the Central government. The proceeds of the cess is to be credited to BWWF⁹. Establishments producing less than 20 lakh beedis a year are exempt from payment of cess.
4. **Workmen's Compensation Act, 1923** The objective of this Act is to provide compensation to injured workman in the case of an employment injury or to the dependents in the case of his death. The injured person or his dependents have to give a notice to the employer to pay compensation. The compensation in the case of death is equal to 50% of the monthly wage multiplied by the relevant factor as given in Schedule IV of this Act or Rs. 80,000 whichever is more. In the case of permanent total disablement, it is 60% or Rs. 90,000 whichever is more. And in the case of permanent partial disablement occurs then the compensation is proportionate to the disability arrived.
5. **The Trade Union Act, 1926** The main objective of this Act is to provide for the registration of trade unions and define laws relating to registered trade unions. The main provisions are; any seven or more members of a trade union can apply for registration of the trade union to the Registrar. General funds can be spent on salaries or expenses of offices bearers, expenses on administration of the trade union, payment for legal procedures, dealing with trade disputes, compensation to members or dependents in case of death, sickness or accident etc.

8. BMI- Body Mass Index

9. Beedi Workers Welfare Fund

Separate fund for political purposes. Appropriate government has the power to make regulations. Penalties for failure to submit returns and supplying false information regarding trade union.

6. **Payment of Wage Act, 1936** The objective of this Act is to regulate payment of wages to employees (Direct and indirect). The payment should be made before the 7th day of a month where the number of workers is less than 1000 and 10th day otherwise. The wage period shall not exceed 1 month. The Act is applicable only to employees drawing wages not exceeding Rs. 6500 a month.
7. **Industrial Employment (Standing Orders) Act, 1946** The objective of this Act is to direct employers to formally define the conditions of employment in an establishment. Applies to establishments with 100 or more workers. The central or state government may change this requirement to a lower number of workers as deemed appropriate. Submission of standing orders or rules related to classification of workers, working hours, holidays, paydays, wage rate, shift working, attendance, leave, entering premises– liability to search, closing or temporary stoppages of work– rights of employer and workers therein, termination of employment, suspension for misconduct, redressal for workers. Beside that Certifying authority would seek objections from workers' trade union or workers' representative. Modifications and additions to the standing orders would be recommended by certifying authority prior to certification. Penalty for contravention of Act is up to Rs. 5000 with Rs. 200 for every day that the offence continues.
8. **The Minimum Wage Act, 1948** The objective of this Act is to provide directions for fixing wage rates in certain employments and the main provisions are; the appropriate government would fix a minimum time rate, minimum piece rate, a guaranteed time rate and overtime rate for scheduled employment (includes employment in beedi manufacturing units). Minimum wages comprise basic pay and dearness allowance. Employers must pay workers the fixed minimum wage or more. Appropriate authority i.e. state government may fix the number of work hours in a day and provide a day for rest in a period of seven days or payment for work done on rest days not less than overtime wage. Both Central and State governments can fix or modify minimum rates of wages of employment. Minimum wages to be set by **Regional Advisory Board** comprising government officials, trade union representatives and employer representatives. Maintenance of registers and records of workers and wages paid. Inspectors may be appointed to inspect the implementation of Act in any premises where workers are employed or work carried out by out-workers. Penalty for offenses such as payment of wages less than minimum wage would be imprisonment up to six months or fine of Rs. 500 or both. Central government has the power to give directions to state governments in matters of the Act. Central government has the power to make rules related to Central Advisory Board. State government has the power to make rules to carry out the purposes of this Act.
9. **The Employees State Insurance Act 1948** The objective is to provide insurance in case of sickness, maternity or work injury. The provisions are; applies to factories where 10 or more employees are engaged in manufacturing process with the aid of power or where 20 or more employees are engaged without the aid of power. All employees of eligible factories to be insured. Establishment of ESI Corporation, Standing Committee and Medical Benefit Council. Employees State Insurance Fund holds the grants received from government or

local authority. Fund to be used for payment of benefits and provision of medical treatment and attendance to insured persons and in certain case their families. Fund also to be used for payment of allowances for employees of ESI Corporation, Standing Committee and Medical Benefit Council. Contributions are payable by the employee and the employer under this Act. The contributions are paid to the corporation. Benefits includes; periodical payments to insured person in case of sickness, miscarriage or sickness arising out of pregnancy, disablement, death following an work injury, medical treatment or attendance on insured persons, funeral of deceased insured person. Occupational diseases to be considered employment injury. Power of Central government, State government and Corporation to make regulations. Punishment for false statements by insured person is imprisonment for up to 6 months or a fine not exceeding Rs. 2000 or both. Punishment for failure to pay contribution punishable with imprisonment of 6 months to 3 years and a fine of Rs. 5-10000.

- 10. Employee Provident Fund & Miscellaneous Act, 1952** The objective of this Act is to provide for provide funds, pension scheme and deposit-linked insurance fund for employees in factories and establishments and the provisions are; applies to every factory engaged in any industry specified in Schedule 1 and in which 20 or more persons are employed. The contribution of employer will be 12 percent of basic wages, dearness allowance, and retaining allowance payable to every employee. Under the employees' pension scheme – superannuation pension scheme, widow or widower's pension, children's pension etc. would be paid. Life insurance benefits through the employees deposit linked insurance scheme. Inspectors may be appointed to inspect the implementation of Act in any premises. Penalty for avoidance of payment of pension and insurance is up to 1 year of imprisonment or fine of up to Rs. 5000 or both. Act does not apply to establishments registered under Cooperative Societies Act 1912. Central government has the power to make rules for the implementation of Act. Central government may give directions to state government regarding execution of Act.
- 11. Maternity Benefit Act, 1961** The objective of this Act to regulate employment of women before and after childbirth and to provide maternity benefits. The provision are; applies to every factory, mine or plantation and shop or establishment where 10 or more persons are employed or were employed on any day of the preceding 12 months. Eligibility for benefit the woman should have worked for 80 days in the establishment in 12 months before her date of delivery. Payment of maternity benefit to every woman who is employed in a factory or establishment to which provisions of the ESI Act 1948 apply. Maternity leave up to 12 weeks for all women; not more than 6 weeks preceding her date of delivery. Medical bonus of Rs. 3,500, additional leave up to one month, in case of miscarriage – 6 weeks leave with average pay. Light work for 10 weeks before delivery, 2 nursing breaks until child is 15 months old, no discharge or dismissal during maternity leave. There are penalties for contravention of Act by employer (3 months to 1 year imprisonment; fine of Rs. 2000-5000) and for obstructing an inspector (up to 1 year imprisonment; up to Rs. 5000 fine or both). Central government may give directions to state government regarding execution of Act.
- 12. The Payment of Bonus Act, 1965** The objective is to provide the payment of bonus to workers in certain establishments. The provisions are; applies to every factory and establishment with 20 or more workers. Mandatory annual payment of bonus to workers

who have worked a minimum of 30 days in the previous year and drawing a salary of Rs. 21000 or less. Minimum bonus of 8.33 percent of salary or wage earned in the accounting year. Maximum bonus of 20 percent of salary or wage earned in the accounting year. Wage ceiling for calculation of bonus is Rs. 7000 per month or the minimum wage for the scheduled employment, whichever is higher. Minimum wages as per the Minimum Wages Act 1948. Inspectors may be appointed to inspect the implementation of Act in any premises. Maintenance of records and registers of workers and bonus paid. Penalties are punishable with jail term of up to 6 months or fine of Rs. 1000 or both. Central government has the power to make rules to carry out the purposes of this Act.

- 13. Payment of Gratuity Act, 1972** The objective is to provide the payment of gratuity to employees after considerable years of employment. The main provision of this Act are; applies to every factory, mine or plantation and shop or establishment where 10 or more persons are employed or were employed on any day of the preceding 12 months. Payment of gratuity payable to an employee after termination of employment after s/he has served not less than 5 years in the establishment. The employer shall pay gratuity at the rate of 15 days wages based on the wages last drawn by the employee concerned. For an employee who was paid on piece rate basis, daily wages will be computed as an average of the total wages received for a period of 3 months immediately preceding termination of employment. Penalties include; 6 months jail term or Rs. 10,000 fine or both for false representations to avoid making payments or enabling another to avoid making payments and imprisonment of 6 months to 1 year and/or penalty of Rs. 10000 to 20000 for contravention of Act by employer. Central government has the power to make rules under the act.
- 14. The Contract Labour (Regulation and Abolition) Act, 1970** The objective is to regulate contract labour in certain establishments. Applies to every establishment with 20 or more contract workers are employed and to every contractor who employs contract labour. Does not apply to work is of an intermittent or casual nature. Registration of establishments and licenses for contractor employing contract labour. Facilities such as canteens, rest-rooms, drinking water, toilets, washing facilities and first aid to be provided. Contractor is responsible for payment of wages. Offenses under the Act are punishable with a jail term of 3 months or a fine of up to Rs. 1000 or with both. Inspectors may be appointed to inspect the implementation of Act in any premises where contract workers are employed or work carried out by contract out-workers. Maintenance of records and registers of workers and wages paid etc. Central government has the power to give directions to state governments in matters of the Act. State government has the power to make rules to carry out the purposes of this Act.
- 15. The Equal Remuneration Act 1976** The objective of this Act is to ensure equal pay to women and men and objectives are; employer to pay equal remuneration to men and women workers for same work or work of a similar nature. No discrimination in hiring women workers. Claims and complaints to be heard by authorities appointed by state government. Employers should maintain records and registers about employees. Inspectors may be appointed to inspect the implementation of Act in any premises. Offence punishable with jail term of up to one month or fine up to Rs. 10,000 or both. Central government has the power to make rules for the implementation of Act. Central government may give directions to state government regarding execution of Act.
- 16. The Unorganized Workers' Social Security Act, 2008** The Objective of this Act is to

provide for the social security and welfare of unorganized workers and for other matters connected therewith or incidental thereto. The Central Government shall formulate and notify, from time to time, suitable welfare schemes for unorganized workers on matters relating to; life and disability cover, health and maternity benefits, old age protection and any other benefit as may be determined by the Central Government. The Central Government may, by notification, amend the Schedules annexed to this Act. The State Government may formulate and notify, from time to time, suitable welfare schemes for unorganized workers, including schemes relating to; provident fund, employment injury benefit, housing, educational schemes for children, skill upgradation of workers, funeral assistance and old age homes. Any scheme notified by the Central Government may be; wholly funded by the Central Government or partly funded by the Central Government and partly funded by the State Government or partly funded by the Central Government, partly funded by the State Government and partly funded through contributions collected from the beneficiaries of the scheme or the employers as may be prescribed in the scheme by the Central Government. Every scheme notified by the Central Government shall provide for such matters that are necessary for the efficient implementation of the scheme including the matters relating to; scope of the scheme, beneficiaries of the scheme, resources of the scheme, agency or agencies that will implement the scheme, redressal of grievances and any other relevant matter.

Beside the above mentioned Acts also there are numbers of legislations which are applicable on the whole unorganized sector and on the workers of unorganized sector as well as on beedi industry and their workers.

REVIEWS OF LITERATURE

1. **Mohd Shamim Ansari and Aparna Raj (2014)** in their study of Bundelkhand region tried to explore the relationship between the socioeconomic position and the women beedi workers. They studied the living and working condition of women beedi worker in this region. The study includes the four main district of this region name Jhansi, Lalitpur, Mahoba and Jalaun. The average age of the women workers in this region is between 35-40 years. 69% of the beedi rolling women are illiterate; only 10% women workers received primary level of education and only 12% of them had received middle level of education. The SC and OBC caste is involved in this task mainly. It has been also found that most of the women work to support the head of their family. The various socioeconomic parameters are used to analyze the status of the women and it has been found that 21.6% respondent are the poorest of the poor, 38% are fallen under below poverty line and 40% workers are above the poverty line. 92.8% respondent said that they are doing this work because they do not have any other alternative source of income. 93.8% of respondent said that it is an easy way to earn livelihood and 72.6% said that this works provides an opportunity to improve financial security of their family. However majority of the respondent said that the "earning from beedi making is not adequate." 6.6% said that beedi making is the only source of their income and 93.4% said that it's for the supplement family income. 22.4% of the women workers said that they are doing this work because their husbands do not earn anything. 74% respondent family income lies between 2000-5000. This study also shows that 94% workers are not happy with their work and want to switchover their work.
2. **Annalakshmi T. (2013)** The study is based on Melapalayam region of Tamil Nadu. In

this study cross sectional study was carried out through a questionnaire which gave information regarding their social and economic background and common occupational health hazards among the beedi rollers in Melapalayam. It has been estimated that there are 5.5 lakh beedi workers and most of them are women. 80% of the women did this as a full time work and able to roll 800-1200 beedis during 8-12 hours a day. 45% of the women workers are illiterate. This study also reveals that 80% of the children engaged in beedi rolling. They live in very unhygienic and unhealthy situation. The most beedi workers said that they have aches, wrist pain, shoulder pain, back pain, finger numbness, eye irritation and gastrointestinal problem. A clinical report of the welfare fund dispensary shows that in the area most of the beedi workers are suffering from respiratory problem, cardio vascular disorder, musculoskeletal diseases and neurological diseases.

3. **Gandhari Basu, Deblina Sarkar, Ranbir Pal, Suman Kumar Roy and Raju Dasgupta (2018)** This study is based on the beedi workers of Kalyani, West Bengal to study the morbidity profiles of them. The study consist 103 beedi workers family. The study shows that one third of the respondents are illiterate and their socioeconomic status is also very poor. Most of them started consuming beedi in their very early age range 15-25. One third are in this work from more than 20 years. The morbidity exists among the beedi workers are chronic cough, sore throat, hoarseness, headache, weakness in hand, fatigue and irritation in hand and arm. This study concludes that health of the beedi workers is an important public health issue worsened occupational hazards.
4. **S. Srinivasan and Dr. P. Ilango (2012)** This study was aimed to study the socioeconomic condition of the female beedi workers at Khajamalai near Trichy, Tamil Nadu. It shows that 98% of the workers are from the marginalized section of the society. 72% of the workers were work for a contractor which is the main reason for their exploitation. 64% of the workers earned less than Rs. 2000 per month which is not sufficient to sustain their families. 70% of the workers said that the problems of their health are due to their occupation. The study suggests that organization like AIDWA which works for the women who work in unorganized sector, need to conduct awareness among the female beedi workers. Government should also take the responsibility of these women workers and their health and need to make proper regulation policy against their exploitation.
5. **Sanat Kumar Purkait and Binod Kumar Sardar (2015)** This study gives a historical background of beedi industry in India with the current scenario. It says that employment size of beedi industry is next only to agriculture and handloom sector in India. According to this study due to unavailability of any another alternative occupation a large number of women in rural India have been forced to take this hazardous occupation. The study reveals about the health hazards of this occupation like headache, backache, neck ache, back strain, spondylitis, swelling of the lower limbs as well as asthma, tuberculosis, cancer etc.
6. **Md. Saddam Ali (2018)** This study is based on the review of the occupational health hazards among women beedi workers. This article gives a record of all the ACTs which are applicable on women beedi workers for their welfare in India. According to this paper most of the women beedi workers have lack of awareness about the schemes of Central

11. Schedule Caste

12. Other Backward Classes

and State

7. government because of illiteracy. Most of them do not have any identity card or any valid document which can help them to get any benefits. The home based beedi workers are not organized to take any collective action for their welfare and most of the beedi workers do not have any alternative work so they are not dare to raise their voice against the Employers or Contractors. The low wage and wage not pay on time are the common problem of beedi worker. Child labour is also a very common factor of this industry which leads them too towards the hazards of tobacco. According to the International Journal of Humanities & Social Science, 2015, the main occupational health hazards among women beedi workers are cough, respiratory problems, breathlessness, anemia, anorexia, headache, skin problems, eye problems, limbs and shoulder pain, osteological problems, TB, pain in knee and musculoskeletal problems etc. It also suggests some remedial measure to cure this problem.
8. **V. Ramakrishnappa, M. Priya Kumari and Vishwanatha (2014)** This study is based on the five district of Dakshina Kannada. They are Bantwal, Belthangadi, Mangalore, Puttur and Sullya. This study is aim to study the socioeconomic condition of women beedi workers, their income generation from beedi rolling and the health hazards faced by those women workers in this area. The study says that beedi rolling is a major occupation for the women in this area and creates an alternative income opportunity for them. 65% of the respondents belonged to the age group of 26-45 years. 34.1% respondents said that beedi rolling is their main occupation. 20% of the respondent said that they are doing this work from more than 21 years. All the selected beedi rolling families are work for contractors. At once the contractor provides the raw materials for rolling 1000 beedis and pay after the making of 1000 beedis. This study also reveals that beedi rolling helps to overcome the problems of poverty. On an average a beedi rolling family works for 282.5 days in a year and whole family earned Rs. 15870.46 annually by rolling 2,37,543 (237.54 bundles) beedies. The average wage for rolling 1000 beedis in this area is Rs. 66.81. This study also reveals that the workers get lower wage than the prescribed minimum government wage for rolling 1000 beedis which is Rs. 72.94. Mostly of them are unaware about the prescribed wage for their work. So many workers reported that they get lower wages just because the rejection of there beedis on the basis of quality issues like small or wrong size, damaged leaves and improper folding of beedis. The women work in their small huts where there is no any proper ventilation and presence of tobacco causes serious health hazards among the workers and their family members especially their child. The health issues which are common among those families are headache, back pain, knee and leg pain, fever, cough, neck ache, skin allergies, breath problems, eyestrain etc.
9. **Arindam Nandi, Ashvin Ashok, G Emmanuel Guindon, Frank J Chaloupka and Prabhat Jha (2014)** This study is basically based on the economic contribution of beedi industry in India. The study is based on the survey of 2841 unorganized beedi manufacturing firms. It claims that beedi industry operates in 17 states but the 95% manufacturing is concentrate in only 10 states. The study estimated that there are 4.16 million beedi workers are employed in beedi manufacturing industry in the year 2005-2006. There are 9,87,000 beedi workers in West Bengal which is largest number of beedi

workers in India. Beedi manufacturing firms contributed 0.50% of total sales and 0.6% of the gross value added by the manufacturing economy in 2005–2006. The industry employed approximately 3.4 million full time workers and 0.7 million part time workers. It has been also said that beedi workers are lowest paid workers in India. On average, economic annual output of per beedi worker is US\$ 143.

10. **J.K.Singh, S.V.S. Rana and N. Mishra (2014)** This study was aimed to investigate the occupational related health problems among women beedi rollers in Jhansi, Uttar Pradesh. It has been said that beedi rolling is a serious cause for the occupational health hazards due to constantly exposed to tobacco dust, fumes and other dangerous chemicals like nitrosamines and nicotine which are readily absorbed by the body through skin, respiratory epithelium and mucous membrane of mouth, nose and intestine. This study included 216 females whom were actively involved in beedi making. They absorbed that majority of the respondent complained health problems i.e. joint pain, eye problems, nervous and skin diseases. Thus this study says that beedi rolling causes serious health problems in women.
11. **Dr. N. Senthil Kumar and P. Subburethina Bharathi (2010)** This study is based on the occupational health hazards among women beedi workers of Tamil Nadu. 388 women beedi worker's health condition was examined. Triunelveli, Tuticorin, Tiruchirappalli and Vellore district of Tamil Nadu was included in this study. It stated that health hazards level is very high in the beedi rolling women. 83% of the women workers attending their work when they are physically not fit and 97% of women workers are not consulting with doctors when they are not physically fit. 41% of workers do not have proper day light facility at work place and 44% of them do not have any proper ventilation facility at their work place.
12. **Shahla Yasmin, Basri Afroz, Bushra Hyat and Doris D'Souza (2010)** This study is based on the Occupational health hazards of 197 women beedi rollers in Patna, Bihar. This study reveals that more than 70% of women beedi rollers are suffered from eye, gastrointestinal and nervous problems, more than 50% of the respondent are suffered from respiratory problems mostly throat burning and cough. More than 75% of the women workers faced osteological problems. The total RBC, WBC and Platelets count showed significantly low among the women beedi rollers. Hemoglobin levels were also very low among the beedi rolling women. Mainly the women age groups of 40-45 years were involved in beedi rolling. About 90% of the women workers were illiterate. The average income of a women beedi worker was Rs. 378.
13. **Rupali V. Sabale, Shobha S. Kowli and Padmaja H. Chowdhary (2012)** This study is based on women beedi workers of slums in Mumbai to studied their socioeconomic status, working condition and health problems. The average age of the women workers was 45 years. 42.31% were illiterate. Average age of service was 30 years and they work on an average 8 hour a day. This study says that the condition of beedi rollers in the urban areas is not favorable. The study revealed that 40.08% had started beedi rolling at the age of 11-15 years. The work or beedi rolling is done at home and there is no any separate area. Regarding safety measures, none of them wear masks or gloves because they were unaware of these safety measures. Almost none of them were aware about the benefits provided for them under various laws. Only 17.31% houses were proper lighted and

ventilated. The most common morbidity among them was weakness, fatigue and lower backache. Out of 52 women, 10 had given birth to low birth weight baby, 2 of them were taking treatment for infertility and 4 of them were taking treatment for premature menopause. 75% of them were anemic. In their study 78.8% workers had aches and 13.5% had cough problems. The average wage of beedi rollers in urban area is Rs. 40 per day.

Remedial Measures which can be taken for the welfare of the Women Beedi Workers

1. There should be reserve seats in TB hospitals for women beedi workers because TB is very common disease among women beedi workers (Md. Saddam Ali, 2018).
2. There should be dispensaries in each District and Villages where the women beedi workers can get better health assessments related to their health issues. These dispensaries should have adequate medicine and beside the women health, their children should also be given the health assessment.
3. There should be facility of reimbursement of expenditure as financial assistance to women beedi workers for severe diseases like TB, Cancer, Heart Problems, Kidney Problems etc (Md. Saddam Ali, 2018).
4. Women workers should be provided with gloves and masks by their contractors or middlemen to prevent the health hazards. Availability of common facilities like urinal, safe drinking water and proper sanitation should be an integral part of the working environment.
5. The women's welfare department should provide the women workers with iron tablets because most of the women beedi workers are anemic.
6. Government should establish centers at District level to provide the various welfare benefits to the women beedi workers and for providing them proper wages by monitoring the beedi manufacturers and contractors.
7. Representatives of workers and employers should be appointed in the advisory board of Minimum Wages. Government should also give permission to the Labour Commissioner to become trustee of the Provident Fund trust.
8. There should be direct relation between the employer and employee. The middlemen and contractors should be removed to stop the exploitation of women beedi workers.
9. All the beedi companies must be registered so that by proper regulation exploitation against the women beedi workers can be stop.
10. The State government should maintain the records of women beedi workers in their state which can be helpful to make policy regarding them. Local governmental bodies can contribute to this by providing them identity cards.
11. The government and different NGOs used to conduct awareness programs among women beedi workers for their welfare and health. The pace of these programs should be further enhanced as well as the workers should be aware of laws and facilities available to them.
12. The government should provide other alternative sources of income to the women beedi workers for their betterment. The full dependency on beedi making is the main reason for their heart-rending socioeconomic condition.
13. Government need to run literacy programs among women beedi workers especially in rural and tribal areas for educating them. State government or Local governmental bodies need to

14. Red Blood Cell
15. White Blood Cell

operate health awareness programs in beedi making areas.

14. There are no any credit facilities for women beedi workers so regarding facilities for credit, the states policy maker's needs to encourage banks to set aside funds for providing micro loans (Bandhan micro finance in West Bengal) to women beedi workers without stringent collateral requirements.
15. Women beedi workers should be given old age pension. Several old workers facing the problem of destitute after working for several years without having any old age pension or PF¹⁶ though the Act provides for PF. Thus triple benefit scheme of provident fund, pension and gratuity must be implemented.

CONCLUSION

On the basis of the current analysis it can be clearly said that the working condition of women beedi workers is very pathetic and need immediate attention. The socioeconomic conditions of the women beedi workers are really very distressing. They do not have any social security or safety measures though the Acts are already there for it. The large number of unorganized workers should be recognized so that government can properly monitor them and can provide them the benefits that they should get. It's also necessary to make a regulatory body to regulate the women beedi workers to stop their exploitation by their contractors, middlemen and companies. Regular periodic health checkup can prevent the hazards among them beside that government should also provide them alternative source of income for their betterment and social development. The protection of their human rights is a social responsibility because most of them are not aware of their legal rights so Central and State government both should equally taken the responsibility of the welfare of women beedi workers. The government should initiate suitable action to protect the benefits and provide healthy working condition for the women beedi workers. The different study shows that the women beedi workers are suffering from numbers of health hazards just because of their deplorable and detrimental working condition and most of them are unaware about those health hazards and also do not take care of their personal health just because of extreme poverty and unavailability of adequate health assistance by government. Headache, Back pain, Irritation and Burning in skin, Neck ache, Knee pain, Eyestrain, Finger numbness, Wrist pain, Musculoskeletal, Breathlessness, Cough and Anemia are common health hazards among women beedi workers. Beside that cancer, Tuberculosis and Gynecological problems are serious hazards of beedi making among the women beedi workers. Thus the health department should take special measures to protect the women beedi workers from above mentioned health hazards caused by beedi making.

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ECONOMIC SCENARIO OF ANCIENT VARANASI

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ABSTRACT

In the ancient Indian economic thought, the interdependence of economics, political and ethical conception was not only realized in theory but, was put into practice. There are two specific books which particularly deals with the ancient economics scenario of the India e.g. Arthshastra by Kautilya and Sukraniti by Sukra. According to these books Agriculture, business and trade has been chief occupation of the people since long. The present paper tires to explore the economic scenario of ancient Varanasi for the purpose of comparative study of past, present and future.

ABOUT VARANASI

Varanasi or Kashi is the oldest living city of the world and for the last several centuries the two names Kashi and Varanasi have been used for the city have been fully exchangeable yet in the hoary past they represented different entities. Then Kashi was the name of the Kingdom and Varanasi was its capital. In the Atharva Veda Samhita Kashi did not refer to the city and even the Mahabharata mentions two Janapadas – Kasheya and AparKasheya. In the Mahabharata age Kashi was the name of the Janapada and Varanasi was its capital (Cambridge History of India).

By the seventh century A.D., however Kashi was being used for the city also, what where the limits of the Varanasi city in those early days can be partially gleaned from the Jatakas and early Jaina books. The Puranas or earlier Sanskrit Sacred books giving absolutely no indication about the city. There the terms Varanasi and Kashi are invariably used to refer to the 'Dharma- Kshetra' concerned, the boundaries, of which were well-defined, and they did not always coincide with the boundaries of city as will be presently seen.

Besides the name Varanasi itself has been derived from the ancient name of Varana-Varanasi, which is found in the Mahabharat and from which the name of the city situated on the banks was derived as Varanasi. According to the 'Jatakas' thee as a city-wall round Varanasi which had a circumference of 24 miles. ("द्वादशयोजनिकंसकलवाराणसीनगरं" –सरस्मभिगजातक). Early in 1035 A.D. and 1194 A.D. Varanasi was looked and involved by Nialtagin at Kutubuddin Aibak respectively. Overall we may observe with fact that Kashi was a larger unit then Varanasi and its religious boundaries have varied from time to time (ShukulKuberNath).

As per Jatakas, Varanasi had become the most important city in Jambudwipa (Asia) (GukalaJatak). It had a flourishing commerce and opulent commercial magnates who were called the Shreshthis (the modern word seth has been derived from this Sanskrit word).

TRADE AND COMMERCE IN VARANASI

As a Centre of Vedic Culture in the earliest period of its history there was enough cattle wealth in varanasi to make the city over flow with milk, honey and granaries of her farmers were busting with agricultural produce (Shukla, KuberNath).

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In ancient Varanasi the another important source of wealth was handicrafts, in which raw material produced by the farmers were utilized and on another hand they provide them with useful articles. The silk cloth trade of Varanasi engaged a very large number of artisan and was of such excellence that a single piece thereof fetched a hundred thousand Karshapans in the distant parts of India and in foreign lands (Mahabharat sutra).

There was also metal industry and manufacture of cotton textiles and wollen cloth. There was also gems and jewellery of Industry in Varanasi. The Jewellers of Varanasi were famous too and so were artist who worked in Ivory. All these Industry and crafts combined to make Varanasi the foremost city in India at Buddha's day. We could see reflection of these industries in the present time at Varanasi.

Handicrafts were not conducted merely on individualistic basis rather there were well organized guilds called 'Shrenis's or 'Senis' in ancient Varanasi. According to Jatakas (Jatkas vol. VI p. 22) there were eighteen such guilds. Each of The 'Shreni' had a "Jeththaka" as its head, who was an elected official, and who exercised a certain amount of administrative authority recognized by the King.

Then there were business magnates called "Shreshtheis' (currently called 'Seth'), who owned crores and cores of Karshapans' and who formed the backbone of the city's commerce. They carried on business in a large way arranging to transport huge quantities of merchandise across the country in all directions. There is mention of Varanasi merchants going to 'Bharoch' from Varanasi and from Sravasti (Gonda district) to Thana and Surat in the Sourth or to Rajgraha' in Bihar. In ancient varanasi merchant has been traveling cloths, sandlewood, metalgoods etc. to Taxilla and Cheti country (at present Bundelkhand) and Ujjain (Jatakas Vol II & III) Trade was possible due to unusual transport facilities both by the road and river system in ancient Varanasi. It was also a central market for articles from all over India and horses from Sindh and elephants from the Himalayan forests were available here at regular well-organised fair (ShukulKuberNath). Varanasi was also connected by direct road with all other important centres of the time. Thus we come across frequent mention of business contracts between Varanasi and all the important places in India. This was also true for river transport. Varanasi merchants also carried their business across the seas. They carried their (SourthBurmah) by boat via Tamralipati (SankhaJataka). It was also mentioned that a group of five hundred Varanasi merchants going to Ceylon river and sea (BalahasaJataka). MilindPanho actually mentioned Merchants going to China in connection with business transaction. Merchandise to Malaya, Indonesia, and India-China were also mentioned that time (Apadian). In later times thus Varanasi-TamraliptiSuvarnabhumi-Malaya, Indo-China-China, sea route was a regular means of transport between china and India. On the western side, both land and sea routes were used. The highway that joined Tamralipti with Texila via Rajgriha and Varanasi continued beyond to central and western Asia. It was mentioned that Varanasi silk and ivory articles reached Babylon, Greece and Rome through the above land route.

In ancient Varanasi transport system was well organised for commerce purpose. Land route, were called 'Thala-Patha- Kammika and sea route was called as 'Jala-Patha-Kammika'.

PRODUCT FOR TRADING

Inland commerce dealt with the products of the Varanasi crafts to be mentioned subsequently in connection with crafts, agricultural Product and animals. International commerce dealt mainly with textiles, specially fine silk, and cotton cloth of Varanasi. Sandal preparations for the toilets and articles of ivory were also exported from Varanasi. gold ornaments and jewellery, silk cloth embellished with gold and studded with gems, head-dresses for kings made of kanchanapatta, silk interwoven with gold tread and embedded with gems were also supplied by Varanasi.

MEDIUM OF EXCHANGE AND TRADING

In local trade and in transaction in India currency was generally used, although barter system was also prevalent in small transaction. The most common coin during the Buddhist and Pre-Buddhist periods was the 'Kahapan' (Karshpan), which was made of copper and also of silver, copper coin was being used for petty transaction and the silver was for biggest business and commerce. There was also gold coin which we call 'Hiranjya' (Hiranya) and the biggest coin in this line was the Nishka (Nishka), which weighed about ten ounces of pure gold. To explore the value of the coins could be understood that a pair of bullocks cost 24 kahapans, and a donkey about 8 kahapans. A bundle of grass cost of Masak and the daily wages of a labourer were a masak or addha-masak (half masak). A well-bred horse cost 1000 to 6000 karshapans.

Grain was not weighed but measured, and the used unit was the 'Nali', which was perhaps equal to 50 ounces or a seer and a half an weight. A smaller unit of weight was the 'pattha' (Prastha), equivalent to about 8 ounces or 4 Chhataks and a bigger one Drona. A still bigger unit was called 'amna' which appears to be the ancestor of the Indian Man (manual of 40 seers) of today.

All the above accounts have been gathered from the Jatakas for the most part and cover the period from the sixth to the fourth century B.C. (Sukul, Kuber Nath). Commerce of Varanasi continued to flourish and it was considered a rich city all through the middle ages and even of towards yet later even in the twentieth century and onwards Varanasi was a prosperous city and its silk and brocade industry continued to bring it wealth and fame. It was also a market centre for the articles from Bangal and it continued to be a centre for the manufacture of fine cotton cloth (1583-89 A.D., Ralph Finch). The business of Jewellery was also continued to flourish in those days.

During Eighteenth century also the same conditions prevailed but in the nineteenth century East India company flooding the market with foreign material at rates with which local crafts could not compete. Thus while the bankers and business-magnets continued to have plenty of money, the craftsman of Varanasi became poor and continued to grow poorer.

Agriculture in Ancient Varanasi

Agriculture and animal husbandry, specially the cow and its progeny were the chief economic processes of ancient Varanasi. As agriculture was the chief occupation in the villages, it was spread all over the country and the number of wealthy farmers was quite substantial. In the Vedic times, only Vaishyas were connected with these professions and were assisted by the Shudras and Dasyus as workmen, but by the time we reach the Jataka age these caste restrictions had broken down and Brahmins had also taken to agriculture, Kashi Bharadwaja sutra and Samyukta Nikaya mention, Kashi Bharadwaja (a Brahmin of Varanasi) carrying on agriculture with 500 ploughs at a time. Similar other cases are also mentioned in the Jataka literature.

Apart from individual holdings, there were also common holdings, called 'gam-khetta' in which were plots belonging to different families of the villages and as the plots were clearly worked by maker channels or otherwise, the term joint farming could be applied to them. The agricultural processes of ancient Varanasi were almost the same as of today, but the ploughing process were considered a matter of national importance and the people in general were well supplied with grain and they were very happy. At that time paddy was the main crop in Eastern Uttar Pradesh and Magadha and several varieties were known and sown. Barley, Kangu (probably Kakuni or Bajra), gram, Mung and Urad, Til, Sarso (mustard) and castor-oil-seeds were also grown. Betels were quite in vogue and along with them betelnut trees were also planted. Sugarcane was extensively grown and Gur (Jaggery) and Sugar were also manufactured (Jatakas, Vol. II p. 240). Cotton was also extensively sown and a very fine variety of it was specially cultivated round about Varanasi, for the manufacture of fine cotton textiles. (Tundel Jataka). Onions and Garlic were also cultivated and also battle guards and

cucumbers. Fruits received adequate attention and the gardener of a varanasi king is said to have had the technical skill of making sour mangoes sweet and vice-versa (Makka vol. VP3). Flowers were used for making flower garlands.

Irrigation by the construction of small dams on rivers was carried on in some places but most farmers depended on the rains only. It was the duty of the king to make provision for seeds. The king levied tax (known as ranjobhaga) on land. It was usually collected in the form of one-tenth of the total farm produce (Jatakas Vol. II. p. 378), which was later on raised to one-sixth.

In Ancient Varanasi the cow continued to be treated with respect in that period too. Every village had a certain piece of land for grazing cows, and there were persons who took cows for grazing on payments (Jatakas Vol. I.P. 193-194). The number of cows kept by individuals, was quite large, the kings owning thousands of them. Thus we may say that there was plenty of milk and milk producers in ancient varanasi and as well as in the country.

HANDICRAFTS, SPINNING, WEAVING AND ALLIED CRAFTS

Handicrafts had an important role to play in ancient varanasi's economy. At Varanasi cloth was made from cotton, Kshauma (thread produced from linseed fibres) and silk, and also from wool. Varanasi cloth was famous for its fine texture softness, smoothness and polish on both sides. Varanasi cloth was called KasiKuttam or Kaseyyaka or 'Varanaseyyakka' or even Kasiya.

Silk textiles were also the pride of varanasi. These were usually red or blue, and were soft, fine and smooth on both sides - besides some of them were also adorned with gold thread and sometimes precious stones were embedded in the fine silk and gold meshes. It was perhaps this variety which fetched the fabulous price of a hundred thousand Karshapanas (ShukulKuberNath).

Even in the Kushana period Varanasi continued to be famous for its textiles. They were called 'KashikaVastra', Kashi or Kashikanshu. In the Gupta period the craft continued its progress and continued to develop with remarkably beautiful designs, which can still be seen on the outer country of the DhamekaStupa-engraved in stone. Dying of fabrics was also a sister craft and in the Jataka times the favourite colours used by dyers being various shades of yellow, red, and the blue, and cloth was dyed in gold and silver colours too. Tailoring of excellent garments was also a side profession carried on by Tumakoras and beautiful ornaments were made of gold by Survarnakaras and Manikaras, the latter also polishing and making precious stones beads for necklaces. These craftsmen were very rich persons at that time. This craft continued to flourish all through the succeeding ages and Varanasi is even today famous for its beautiful ornaments and precious stone jewellery.

Clever coppersmiths manufactured vessels of different kinds in copper, bell-metal and brass, also continued in its full glory in various even today. The blacksmiths of varanasi in the Jataka times were very clever too and varanasi was at that time famous for its needles. There were also craftsmen who produced excellent ivory articles. They were called Dantakaras, and ivory articles made in Varanasi were exported to foreign countries. In ancient time there was a whole village in Varanasi inhabited by a thousand families of carpenters. Also artistic earthen vessels were produced on the potter's wheel as today and fine painting were made thereon. There was also preparation of toilet articles from sandalwood which was known as kasichandan and kasi-vilepana.

It is important to notice that most of the crafts continued in later centuries also at Varanasi and continue even today but their quality rising and falling from age to age at from century to century. Beautiful silk and brocade textiles are still made at varanasi, but the fine cotton fabrics have disappeared. Brass and copper utensils of excellent quality are still manufactured but varanasi no longer enjoys fame in iron-

managing. Ivory articles, however continue to be made but they are new inferior to those of South India.

ALLIED-ART AND LIVELIHOOD

There were also few allied art which creates some sorts of emotional. There were business houses, kothi and an old type of Bankery was in vogue. There were Goldsmiths; Jewels setters, store owners, old merchants, Embroiders, carder etc.

The economics of Kashi was based on behaviour and style of living. Banaras has three unassailable traits (i) faith in ultimate emancipation (ii) Intellectual achievement which gives him an exalted view of life and a native pride (iii) a solid faith that no place an earth was higher and better so he is content to live and die here and city provided him with all that is worth living.

But living with minimum needs must not be confused with miserliness, Kashi economics may be good or bad but after a deep experience one could conclude that it is the need of hour. Everywhere economics is fouling due to growing consumerism with growing dissatisfaction, inspite of high growth and worldly goods, Globe is warming, climate is changing environment degradation is reality. The demand could not be fulfilled by and model of economics due to 'greed'. So Kashi economic say be satisfied in minimum enjoy life as it is Sami is beautiful. Have more is the cause of present day surround and conflicts. It is for us to decide, what shall use have 'Shreya' or 'Preya'. Kashi economics shows one way to satisfaction, peace and prosperity excitement which transcends into art and artisans immorality and also was the means of livelihood at that time. Brocade industry, sculpture work, painting art, clay work, brass work articles and wooden toys are among them. As student of economics we would prefer these art as industry rather than merely art. Bras wave articles and wooden toys of varanasi were much demanded and were seen in the drawing rooms of European nobility in Europe Wooden toys were in great demand because they were tougher and could stand wear and tear at the hands of children to a greater extent than earthen toys.

CONCLUDING REMARKS

Alter narrating the above scenario of Varanasi, it is well known that Kashi, is very old (about 5000 years) and it has an uninterrupted history. It has always been a centre of commerce. It has followed vedic culture for long time. we witnessed that during Buddhist period Kashi was the centre of fine textile production and a recognized business centre with its own currency. It was on the trade route of north India and people from this city undertook sea voyages for trade. Its industry included Ivory, sandal wood and silk. there were carpenters, store worker hunter, boatmen and traders of house.

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ACHIEVEMENT OF PRIORITY SECTOR TARGETS BY SCHEDULED COMMERCIAL BANKS

Nitin Chandra Pathak*

ABSTRACT

The revised priority sector norms (April 2007) includes only those sectors that impact large sections of the population, the weaker sections and the sectors that are employment-intensive such as agriculture, and tiny and small enterprises. In this section a bank-wise analysis of targets achieved under the three bank groups viz., public sector, private sector and foreign banks for the years 2007 to 2011 is presented. The data refers to as on the last Friday of March for the years 2007 to 2011 and is drawn from Reserve Bank of India Trend and Progress of Banking in India. In the case of public and private sector banks the targets achieved are tabulated under three heads viz., overall, agriculture (AGR), and weaker sections (WS) while for foreign banks the heads are overall, advances to micro and small enterprises (MSE) and export credit.

Keywords: : MSE, WBC, PSBs

The revised priority sector norms (April 2007) includes only those sectors that impact large sections of the population, the weaker sections and the sectors that are employment-intensive such as agriculture, and tiny and small enterprises. In this section a bank-wise analysis of targets achieved under the three bank groups viz., public sector, private sector and foreign banks for the years 2007 to 2011 is presented. The data refers to as on the last Friday of March for the years 2007 to 2011 and is drawn from Reserve Bank of India Trend and Progress of Banking in India. In the case of public and private sector banks the targets achieved are tabulated under three heads viz., overall, agriculture (AGR), and weaker sections (WS) while for foreign banks the heads are overall, advances to micro and small enterprises (MSE) and export credit.

NORMS FOR PRIORITY SECTOR TARGETS

To recapitulate the priority sector norms for the public sector lending was 40 percent of aggregate advances and within these sub-targets for lending to agriculture sector and weaker sections was stipulated at 18 percent and 10 percent, respectively, of their NBC to the agriculture sector and weaker sections of society, respectively. Foreign banks operating in India were also advised to maintain their advances to the priority sector at 32 percent of NBC and within these two sub-targets of 10 percent in respect of SSI and 12 percent for exports. On the basis of the revised guidelines on lending to the priority sector, the priority sector lending target/sub-targets have now been linked to adjusted net bank credit (ANBC) or credit equivalent amount of off-balance sheet exposures, whichever is higher, with effect from April 30, 2007. Nair Committee (2012) has raised the overall target for foreign banks to 40 percent of ANBC and within this sub-target for micro and small enterprises to 15 percent and exports to 15 percent. Foreign banks have no targets for agriculture and weaker sections.

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ACHIEVEMENTS OF PUBLIC, PRIVATE AND FOREIGN BANKS IN INDIA

The performance of banks in priority sector lending has improved in recent years, although substantial variations have been observed in the performance of various bank groups as also in meeting the sub-targets within the priority sector. As on last Friday of March 2007¹ at individual bank-level within public sector, only

seventy five percent (twenty one of twenty eight public sector banks) achieved the overall target of lending to the priority.² The public sector banks (PSBs) as a group did not achieve the priority sector lending target of 40 percent until March 2000 and thereafter continued to meet the target till 2005-06. But in 2006-07 the group fell short of the target by 0.4 percent due to non-achievement of target by seven banks (Allahabad Bank, Oriental Bank of Commerce, Syndicate Bank, IDBI Ltd., State Bank of India, State Bank of Mysore and State Bank of Patiala). Out of 28 PSBs, only eight banks (Allahabad Bank, Andhra Bank, Bank of India, Indian Bank, Indian Overseas Bank, Punjab National Bank, State Bank of Bikaner and Jaipur and State Bank of Saurashtra) could achieve the agricultural lending target of 18 percent. In the case of lending to weaker sections, only seven PSBs (Bank of India, Indian Bank, Indian Overseas Bank, Punjab National Bank, Syndicate Bank, State Bank of Bikaner and Jaipur and State Bank of Indore) achieved the sub-target of 10 percent.

In the case of private sector banks as a group³ the overall priority sector lending target of 40 percent was first achieved in 2002-03 but in March 2007, only four banks (Bank of Rajasthan Ltd., Centurion Bank of Punjab Ltd., Jammu and Kashmir Bank Ltd. and Karnataka Bank Ltd.) out of 26 banks did not achieve the target. At the end of March 2007 lending by private sector banks to the agriculture sector was 12.8 percent of NBC⁴ and only three banks (Yes Bank, Lakshmi Vilas Bank and Sangli Bank) achieved the 18 percent sub-target. Lending to agriculture by another six banks ranged between 15 to 18 percent. No private sector banks could achieve the 10 percent target for lending to weaker sections.

Foreign banks as a group have been achieving the overall priority sector lending targets since 1997. At the end of March 2007, they constituted 33.4 percent of NBC⁵ while the share of export credit in NBC was 18.3 percent which was significantly above the sub-target of 12 percent. Foreign banks also reached the sub-target of 10 percent in respect of lending to SSI. Out of 29 foreign banks operating in India, five banks (Abu Dhabi Commercial Bank, Bank of Tokyo-Mitsubishi, Citibank, HSBC Ltd. and Mizuho Corporate Bank) could not achieve the priority sector lending target of 32 percent of NBC as on the last reporting Friday of March 2007. Seven foreign banks (Bank of Nova Scotia, Bank of Tokyo-Mitsubishi, Citibank, HSBC Ltd., JP Morgan Chase Bank, Mizuho Corporate Bank and Shinhan Bank) did not achieve the SSI lending targets, while three foreign banks (American Express Bank, Bank International Indonesia and Mizuho Corporate Bank) did not achieve the sub-target of lending for exports.

The PSBs attained the overall target of priority sector lending as on the last Friday of March 2008.⁶ Priority sector lending as a percentage of their ANBC/CEOBSE was 44.6 percent as compared with 39.6 percent in 2006-07.⁷ The sub-targets in agriculture were met only by 13 out of 28 individual banks, viz., Allahabad Bank, Andhra Bank, Bank of India, Indian Bank, Indian Overseas Bank, Punjab National Bank, Syndicate Bank, State Bank of India, State Bank of Bikaner and Jaipur, State Bank of Hyderabad, State Bank of Indore, State Bank of Mysore and State Bank Saurashtra. The sub-target in weaker section was met by only 13 individual banks (see Appendix 9).

In the case of private sector banks the overall target was not achieved by only five banks (Bank of Rajasthan Ltd, Bharat Overseas Bank, Jammu and Kashmir Bank, Lord Krishna Bank, Sangli Bank) out of a total of 26 as on last Friday of March 2008 (refer Appendix 10).⁸

Foreign banks¹¹ lending to priority sector as on last Friday of March 2008 was 39.5 percent of their ANBC/CEOBSE as against the target of 32 percent. Of this, credit to the micro and small enterprises (MSE) and export sectors constituted 12.2 percent and 22.8 percent, respectively, of ANBC/CEOBSE. At individual bank-level 17 banks achieved the overall target of lending to priority sector and sub-targets of lending to micro and small enterprises (MSE) and export credit (see Appendix 11). The total number of foreign was 27 as on last Friday of March 2008.

Public Sector Banks attained the overall target of priority sector lending (see Appendix 9).⁹ The three banks that failed to attain the overall target are Central Bank of India, State Bank of Mysore, and State Bank of Patiala. At individual bank-level, 13 banks achieved the overall target of lending to the priority sector and sub-targets to agriculture and weaker sections. Off the total PSBs, 14 banks achieved the sub-target in agriculture and 15 banks in weaker section advances. In the case of private sector banks 17 out of a total of 22 banks attained the overall target of priority sector lending.¹⁰ The five banks that did not achieve the targets are Bank of Rajasthan Ltd., Development Credit Bank Ltd., KarurVysya Bank Ltd., SBI Commercial & International Bank Ltd., and South Indian Bank Ltd. The sub-targets in agriculture were achieved by 8 banks (Catholic Syrian Bank Ltd., Dhanalakshmi Bank Ltd., Yes Bank Ltd., ICICI Bank Ltd., IndusInd Bank Ltd., Lakshmi Vilas Bank Ltd., Nainital Bank Ltd., and Tamilnad Mercantile Bank Ltd.) and in weaker sections by 4 banks (Catholic Syrian Bank Ltd., Dhanalakshmi Bank Ltd., IndusInd Bank Ltd., and Jammu & Kashmir Bank Ltd.).

Foreign banks¹¹ lending to priority sector as on last Friday of March 2009¹¹ showed that 23 banks out of 27 banks met the overall target of 32 percent. The four banks that did not meet the overall target are Abu Dhabi Commercial Bank., Bank of Baharin and Kuwait, Mashreqbank, and Oman Inter Bank. Six banks did not meet the sub-targets of MSE and export credit.

As on the last Friday of March 2010, domestic (public and private sector) and foreign banks had more than met their overall priority sector lending targets of 40 and 32 percent, respectively. However, at the disaggregated level, three out of 27 public sector banks (Indian Overseas Bank, IDBI Bank Ltd., and State Bank of Mysore) and 2 out of 22 private sector banks (Bank of Rajasthan Limited and SBI Commercial & International Bank Ltd.) could not meet the overall priority sector target in 2010. In the case of foreign banks three out of 27 (Bank of Nova Scotia, Krung Thai Bank and Oman International Bank) could not meet the overall target.¹²

A large number of domestic banks failed to meet the sub-target (of 18 percent) under agriculture. At the individual bank level more than half of public sector banks (15 out of 27) and exactly half of the private sector banks (11 out of 22) could not meet the agricultural sub-target (see Appendix Tables 9 and 10). Within private sector banks, the performance was relatively poor in the case of old private sector banks, while most new private sector banks were able to meet the sub-target under agriculture. Further, majority of the private sector banks (15 out of 22) could not meet the sub-target of 10 percent under weaker sections. The performance of foreign banks in meeting the sub-targets under exports and Micro, Small and Medium Enterprises (MSME) sectors was significantly better with majority of the foreign banks being able to meet these targets in 2010.

At the end of March 2011¹³, seven out of 26 public sector banks were not able to meet the priority sector lending target of 40 percent of ANBC. The seven banks are Andhra Bank, Bank of Maharashtra, Central Bank of India, Corporation Bank, UCO Bank, Vijaya Bank, and IDBI Bank Limited. Further, 18 out of 26 public sector banks could not meet the sub-target set for agriculture. The eight banks that met the target are Allahabad Bank, Canara Bank, Indian Bank, Indian Overseas Bank, Punjab National Bank, Syndicate Bank, State Bank of Bikaner and Jaipur, and State Bank of Hyderabad.

Among the private sector banks, only South Indian Bank Ltd. could not meet the overall priority sector lending target by the end of March 2011, while for sub-target of agriculture, ten banks could not meet the target (see Appendix Table 10). Foreign banks at the aggregate level achieved the target of priority sector lending set at 32 percent of ANBC. At the bank-level, 5 banks (JSC VTB, Mashreqbank PSC, Mizuho Corporate Bank, Oman International Bank S.A.O.G., and Sonali Bank) could not meet the priority sector lending target. In the case of export credit foreign banks achieved the aggregate target of 12 percent but at the bank level only 20 out of 36 met the sub-target.

CONCLUSION

Non-achievement of agriculture lending target by many public and private sector banks is due to low capital formation in agriculture resulting in poor credit absorption and write-off of non-performing loans leading to reduction in the outstanding advances in the case of some banks.

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1. The outstanding advances granted by public sector banks to the priority sector were at Rs.521180 crore as on the last reporting Friday of March 2007. The outstanding priority sector advances of public sector banks, which increased by 27.2 percent during 2006-07 as compared with 33.4 percent in 2005-06, constituted 39.6 percent of net bank credit against the target of 40 percent. Advances to agriculture constituted 15.6 percent of NBC as on the last reporting Friday of March 2007.
2. Credit growth to the priority sector by all scheduled commercial banks decelerated to 24 percent in 2006-07 from 36 percent in 2005-06. Credit to 'other priority sector', which witnessed a sharp growth in previous years also decelerated sharply during 2006-07. However, while credit growth to agriculture decelerated, credit growth to small scale industries accelerated.
3. The outstanding priority sector advances as on the last reporting Friday of March 2007 was at Rs.143768 crore, constituting 42.7 percent of NBC.
4. Lending by private sector banks to agriculture improved from 8.3 percent of NBC at end of March 2000 to 13.6 percent at end of March 2006.
5. Foreign bank advances increased from Rs.14555 crore in 2002-03 to Rs.37835 crore in 2006-07.
6. The growth in priority sector lending by banks during 2007-08 decelerated to 16.9 percent in line with the deceleration in overall bank credit. Among bank groups, the outstanding priority sector advances of public sector banks at end-March 2008 increased by 16.8 percent as compared with a growth of 27.2 percent in 2007. Deceleration is mainly due to lower growth in lending to agriculture and other priority sector advances, including micro credit and housing. However, advances to micro and small enterprises sector exhibited a higher growth of 45.0 percent in 2007-08 as compared with an increase of 24.4 percent during 2006-07.
7. Among the other priority sector advances by PSBs, advances to housing constituted the largest share (10.8 percent ANBC/CEOBSE) followed by retail credit (3.0 percent of ANBC/CEOBSE), education (1.5 percent of ANBC/CEOBSE) and micro-credit (0.2 percent of ANBC/CEOBSE).
8. Total priority sector advances extended by private sector banks during 2007-08 grew by 12.9 percent as compared with a rise of 35.6 percent in 2006-07. While advances to micro and small enterprises sector by private sector banks increased by two and half times in 2007-08, advances to agriculture registered a lower growth of 10.9 percent as compared with 41.7 percent in 2006-07. Total priority sector advances by private sector banks as on the last reporting Friday of March 2008 was 47.5 percent of ANBC or CEOBSE.
9. During 2008-09, the outstanding priority sector advances of public sector banks increased to 18.0 percent from 17.1 percent in 2007-08 and as percent of ANBC was 42.5.
10. The priority sector advances in private sector banks increased by 15.9 percent during 2008-09 as compared to 13.5 percent during 2007-08 and was 46.8 percent of ANBC. This increase in priority sector lending by banks came against the backdrop of general slowdown in the economy and a decelerating in total bank credit.
11. At the end of March 2009 foreign banks priority sector advances decelerated to 10.4 percent as compared to 32.8 percent during 2007-08. As percentage to ANBC/CEOBSE, their disbursements came down from 39.5 percent in 2007-08 to 34.3 percent in 2008-09.
12. At end-March 2010 the growth in priority sector credit from domestic commercial banks was 18.4 percent. This was primarily due to the growth in agricultural credit of 22.6 percent in 2009-10. Foreign banks, however, posted a much lower growth of 8.8 percent in priority sector credit in 2009-10 than their domestic counterparts.
13. In 2010-11, priority sector advances grew at 18 percent over 2009-10. However, the growth of agricultural advances decelerated to 9 percent in 2010-11 as compared to 23 percent in 2009-10. At the aggregate level banks have lent more than 40 percent of ANBC and the sub-target for agriculture at 18 percent of ANBC was also achieved.

EVALUATION OF MNREGA PROGRAM IN MIRZAPUR DISTRICT

Anil Kumar Mishra*

ABSTRACT

Under MNREGA, the main focus is on wage based employment. All persons included as voters in the electoral rolls of a Gram Panchayat. In order to disseminate information to the general public and to ensure that the development of the village is done through the participation or consent of all the families, the Gram Panchayat holds a meeting of the concerned Gram Sabha. The ratio between the total cost of work done in a gram panchayat, salary expenditure and material expenditure should be 60: 40. Work place facilities like child home, drinking water and shed should be provided at all work places.

Key words: MNREGA, Wage Vate, Job Card.

INTRODUCTION

According to this Act, the State Government is also required to pay unemployment allowance in case of non-employment provided within 15 days from the date of seeking employment.

While allocating work under MNREGA, the following is required:

- (1) 5 km of work village under MNREGA. Is provided in the circumference of.
- (2) Workplace, 5 km 10 per cent more salary is paid to meet additional transportation and living expenses if the distance is greater than.
- (3) Under MGNREGA at least one-third of women are employed.
- (4) At least 50 percent of the work is executed by the gram panchayats according to the cost.
- (5) 60 percent of the cost related to this has to be spent on agriculture related works.

The government of India determines the wage rates for each state separately, which is determined according to the consumer price index and inflation. Salary should be paid on 7 days and in special case in 15 days. Salary must be paid through an individual-joint bank-post office beneficiary account. If there is a delay in making payment to the workers in this scheme, the responsibility of the state government is to resolve it.

Regarding the form and option of the work to be done in a financial year, the planning and decision are taken in the open meeting of the Gram Sabha. The works for this scheme can also be scheduled at the block and district levels. These works will have to be approved by the Gram Sabha and given priority before granting administrative approval.

Out of the expenditure in MNREGA, cent percent cost of unskilled manual labor and 75 percent cost of material as well as administrative cost of skilled and semi-skilled workers and 6 percent of total expenditure is given by the Central Government. The remaining amount is given by the state government. The use of contract and machinery has been prohibited in this scheme so that the workers can get more and more work directly.

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Under MNREGA, the main focus is on wage based employment. All persons included as voters in the electoral rolls of a Gram Panchayat. In order to disseminate information to the general public and to ensure that the development of the village is done through the participation or consent of all the families, the Gram Panchayat holds a meeting of the concerned Gram Sabha. The ratio between the total cost of work done in a gram panchayat, salary expenditure and material expenditure should be 60: 40. Work place facilities like child home, drinking water and shed should be provided at all work places.

The following points are kept in mind for transparency and accountability in MGNREGA.

- (A) In every Gram Panchayat, once in six months all the records and works of this scheme are audited as prescribed in the Social Audit Rules 2011.
- (B) A Lokpal will be arranged in each district, which is empowered to receive complaints, verify them and pass judgment. Which has to be followed by the administration.
- (C) All types of information about the implementation should be available on the web portal.

PROGRESS OF MNREGA

The MGNREGA scheme is in force in all the districts of the country since its inception. This scheme is running in all 75 districts of Uttar Pradesh and the scheme is implemented in 12 blocks of Mirzapur district. There are 131 gram panchayats in Chunar tehsil of Mirzapur district, out of which 95 gram panchayats are from Narayanpur block and 35 gram panchayats are from Sikhar block. Under this scheme all 12.48 crore job cards have been issued Uttar Pradesh. And the total number of workers is 25.35 crore. While the number of working job cards is 7.26 percent and the number of active workers is 10.87 percent. In which the percentage of SC and ST population is 20.65 and 16.16 under MNREGA, 159.87 lakh job cards have been issued in 59149 gram panchayats of 823 blocks under MNREGA in the state of Uttar Pradesh and total workers. The number is 230.56 lakhs. While the number of working job cards is 90.02 lakhs and the number of working workers is 102.98 lakhs. The percentage of Scheduled Castes and Scheduled Tribes is 33.88 and 1.0 percent.

Similarly, under this scheme, 2.72 lakh job cards have been issued in 810 gram panchayats of 12 blocks in Mirzapur district and the total number of workers is 4.44 lakhs. While the number of active job cards is 1.26 lakh and the number of active workers is 1.65 lakh. The percentage of Scheduled Castes and Scheduled Tribes is 50.9 and 1.09 percent.

Similarly, under this scheme 34259 job cards have been issued in 131 gram panchayats of Chunar Tehsil of Mirzapur districts and the total number of workers is 45983. While the number of active job cards is 11712 and the number of active workers is 12602. The percentage of scheduled castes and scheduled tribes is 77.35 and 1.48 percent.

SIKHAR BLOCK

In the presented section, the progress of MNREGA in selected villages, Sikhar, Batuwani, Hansipur, Kushan, Ishwarpatti in the year 2016-17 is presented. A total of 203 job cards have been issued in selected village Goraiyan. A total of 233 workers are employed. Out of the total job cards, 84 are functional and out of the total employed workers, 55.21 percent are from scheduled castes and 3.12 percent are from scheduled castes.

Similarly, 902 job cards have been issued in Sikhar Gram Sabha, out of which a total of 989 workers are employed. Out of these 902 issued job cards, 118 job cards are operational and 123 are laborers out of which 13.82 percent are out of scheduled castes and 2.44 percent are in scheduled tribes. The total

number of job cards issued in Gram Sabha Sabha is 301 and the total number of workers is 442 while 79 of the job cards issued are functional. There are 97 workers employed. Out of the total workforce, 21.65 percent belong to scheduled castes.

The total number of job cards issued in Gram-Sabha Hansipur is 175 and the total number of workers is 264. Whereas 77 of the job cards issued are active. 96 workers are employed. Out of the total workforce, 63% of scheduled castes and scheduled tribes have been zero.

The total job card issued in Gram Sabha Kushan is 212 and the total labor number is 278. While out of the job cards issued, 85 cards are active and 87 workers are employed. Out of the total workforce, 54.02 percent belong to scheduled castes and 1.15 percent to scheduled tribes.

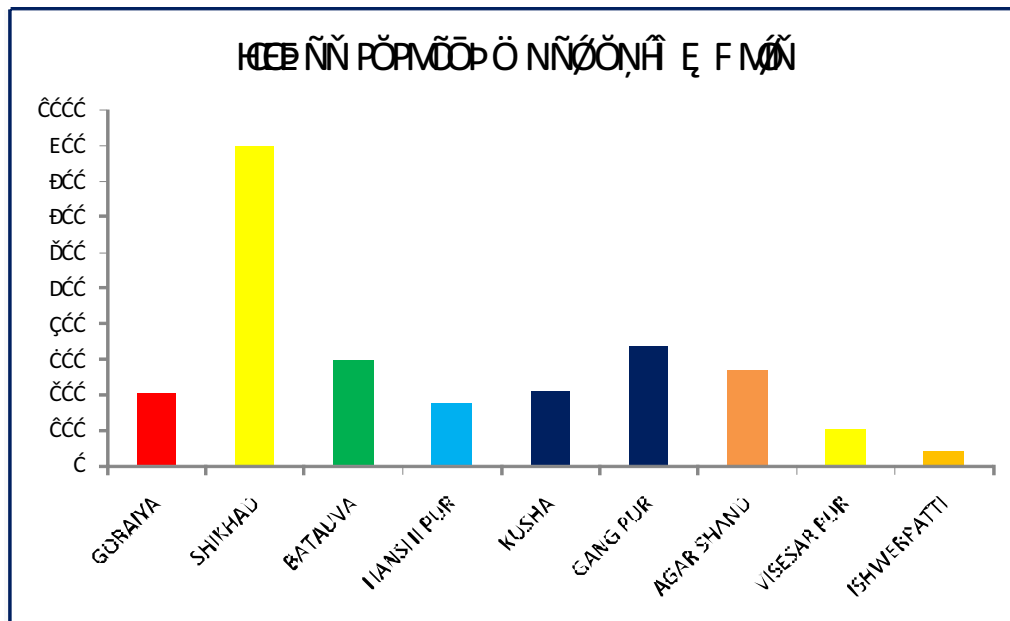
According to Table 3.2, the total number of job cards issued in the year 2016-17 in the Gram-Sabha Ishwarpatti is 42, and the total number of workers is 56. Out of the job cards issued, 38 cards are active. Currently 40 workers are employed. Out of the total workforce, 30 percent belong to Scheduled Castes and zero percent to Scheduled Tribes.

These figures show that 1835 job cards have been issued in total six gram sabhas, whereas the total number of laborers is 2262. Of which the working card is 26.21 percent and the total number of workers who are employed is 23.82 percent. Of this, 39.70 percent belong to Scheduled Castes and 1.11 percent to Scheduled Tribes.

NARAYANPUR BLOCK

In Table 3.2, 337, 269 and 103 job cards have been issued in three villages of Narayanpur block namely Gangpur, Agarsand and Visheswarpur Gram Sabha, out of which 530, 351, 169 workers are employed respectively. Out of the job cards issued in these three villages, 47, 78 and 36 job cards are operational respectively and the number of working workers is 52, 76 and 53 respectively. Of the total workers employed, 15.38, 21.05 and 26.60 percent belong to the scheduled castes respectively.

Whereas due to zero population of Scheduled Tribes in these three villages, the percentage of Scheduled Tribe workers is zero.



Rectangle Figure 3.1: Number of total job cards issued in selected villages

From the above table it shows that in all the villages of Narayanpur block, the working card is 22.70 percent and out of the total employed workers, 17.23 percent are employed. Scheduled Caste Worker 31.01 percent and zero percent belong to Scheduled Tribe workers.

PROGRESS MIRZAPUR DISTRICT (YEAR WISE)

The progress made in the Mirzapur district under MGNREGA between the financial years 2012 to 2016 is presented in Table 3.5.

Number of working days 16.37 percent in financial year 2016-17, 20.87 percent in financial year 2015-16, 14.35 percent in financial year 2014-15, 26.1 percent in financial year 2013-14 and 21.41 percent in financial year 2012-13 Has been in order. The attendance of Scheduled Castes has been 51.2 percent in the financial year 2016-17, 51.85 percent in the financial year 2015-16, 51.84 percent in the financial year 2014-15, 44.8 percent in the financial year 2013-14 and 47.85 percent in the financial year 2012-13. is. Similarly, the percentage of Scheduled Tribes is 0.95 percent in the financial year 2016-17, 1.34 percent in the financial year 2015-16, 1.65 percent in the financial year 2014-15, 1.32 percent in the financial year 2013-14, 1.24 percent in the financial year 2012-13 respectively. Used to be.

Number of working days of women beneficiaries: Man's Day 41.77 percent in financial year 2016-17, 40.23 percent in financial year 2015-16, 38.95 percent in financial year 2014-15, 37.46 percent in financial year 2013-14 and financial year 2012-13 Has been 35.98 percent. Percentage of female beneficiary employed on average day, 27.68 percent in financial year 2016-17, 29.67 percent in financial year 2015-16, financial year 2014-15, 29.22 percent, 36.24 percent in financial year 2013-14, financial year 2012-13 , Has been 27.72 percent. The average remuneration rate per day is Rs. 174 in the financial year 2016-17, Rs. 160.99 in the financial year 2015-16, Rs. 155.96, in the financial year 2013-14, Rs. 142.01, and Rs.412.42 in the financial year 2012-13, respectively. The number of women beneficiaries of 100 days employment is 168 in the financial year 2016-17, 1831 in the financial year 2015-16, 839 in the financial year 2014-15, 2203 in the financial year 2013-14 and 1043 in the financial year 2012-13. Housewives have 0.59 percent in the financial year 2016-17, 0.7 percent in the financial year 2015-16, 0.49 percent in the financial year 2014-15, 0.72 percent in the financial year 2013-14 and 0.77 percent in the financial year 2012-13 respectively. The work done by special workers is 0.86 in the financial year 2016-17, 1.02 in the financial year 2015-16, 0.7 in the financial year 2014-15, 1.02 in the financial year 2013-14, 1.11 lakh in the financial year 2012-13. Work done by the diaspora has been 74 in FY 2016-17, 83 in FY 2015-16, 53 in FY 2014-15, 75 in FY 2013-14, 97 in FY 2012-13 respectively.

CONCLUSION

The above study gives the following conclusions:

- * Effective from 2 February 2006 and implemented in 200 rural districts in the first phase of implementation. Implemented in the year 2007-08 and in 130 districts. With effect from April 1, 2008, the remaining districts were also included under Mahatma Gandhi MNREGA. Since 2008, it has been running all over the country except the urban populated districts under Mahatma Gandhi MNREGA. Under MNREGA, adult members of a rural family who are unskilled Those willing to do manual labor, can apply for their registration in writing or orally in the local gram panchayat. The family is a unit for registration.
- * Under this Act every family is eligible to get 100 days of employment in every financial year and FRA. Beneficiaries are eligible to get 150 days of employment. In states like Rajasthan, communities like Saharia have an entitlement of 200 days.

- * The scheme aims to strengthen the living resource base of the poor. Actively ensuring social inclusion and strengthening of Panchayati Raj institutions are the main features under this scheme.
- * At least one-third of women are employed under MGNREGA. At least 50 percent of the work is executed by gram panchayats. Sixty percent of the cost related to this has to be spent on agricultural related works.
- * Salary-related decision The wage rate is determined separately by the Government of India for each of the states, which is determined by the Consumer Price Index according to inflation.
- * The scheme is being implemented in all 75 districts of Uttar Pradesh. The scheme is implemented in 12 blocks of Mirzapur district. There are 131 gram panchayats of Chunar tehsil of Mirzapur district, out of which 95 gram panchayats are from Narayanpur block and 35 gram panchayats are from Sikhar block. Where this scheme is being implemented.
- * So far 12.48 crore job cards have been issued under this scheme and the total number of workers is 25.35 crore. While the number of working job cards is 7.26 crores and the number of working workers is 10.87 crores. In which the percentage of scheduled castes and scheduled tribes is 20.65 and 16.16 percent.
- * Under MNREGA, in Uttar Pradesh, 159.87 thousand job cards have been issued in 59149 gram panchayats of 823 blocks, and the total number of working people is 230.56 thousand while the number of working job cards is 90.02 thousand and the number of working workers is 102.98 thousand. The percentage of scheduled castes and scheduled tribes is 33.88 and 1.00 percent.
- * In Mirzapur district, 2.72 lakh job cards have been issued in 810 gram panchayats of 12 blocks and the total number of workers is 4.44 lakh. While the number of active job cards is 1.26 lakh and the number of active workers is 1.65 lakh. The percentage of scheduled castes and scheduled tribes is 50.9 percent and 1.09 percent.
- * Therefore, based on the above, we can say that in each of the villages included in the study, people have been given employment under MNREGA. In which women have been given special attention, with special attention given to Scheduled Castes, Scheduled Tribes and Divyangs. In this way, the villagers have got employment near their place of residence, which has been helpful in preventing migration and poverty to some extent.

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UNEMPLOYMENT IN INDIA: THE NATION'S BIGGEST CONCERN

Mahima Kathuria*

ABSTRACT

India may be the fastest growing economy in the world but that may seem little to the country's 127 crore people, many of whom continue to struggle to find the right kind of jobs. The problem of unemployment has been a major concern for decades because of scarring effects on economy. The jobless growth is the recipe for political instability in Indian economy which is becoming more severe. The unemployment rate has also hit the highest level of 8.5% in October 2019 since last three years. This paper is a sincere attempt to outline the current scenario of unemployment in the economy along with the objectives of writing in this paper. This paper also discusses the policies which have been undertaken by government to reduce the problem of unemployment and some remedial measures are also suggested.

Keywords: *Economy, Unemployment, Jobless growth*

INTRODUCTION

Unemployment has always been a major social issue in the Indian economy. Prior to independence, no concrete steps have been taken by governments- either at the centre or at the provinces- even to study the problem of unemployment or underemployment in the country. It remains a subject of concern since it was first recognized in 1950's. The First Five Year Plan (1951-1956) laid the foundation for overall and sectoral development for achieving the goal of employment growth and increasing the labor force. The Ninth Five Year Plan (1997-2002) employment was identified as one of the important dimension. The Eleventh Five Year Plan (2007-2012) focused on the inclusive growth and conceived employment as a key element. Since then the unemployment issue has received due importance in the development agenda of India.

OBJECTIVES

The main objectives of writing this paper are:

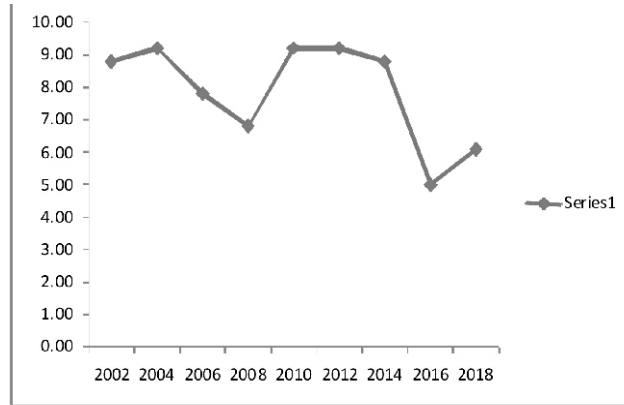
1. To examine the current scenario of unemployment in India.
2. To appraise the policies and initiatives taken by government to curb unemployment.
3. To suggest some remedial measures to reduce unemployment.

CURRENT UNEMPLOYMENT SITUATION OF INDIAN ECONOMY

According to the data released by the centre for monitoring Indian economy, the India's unemployment rate in October rose to 8.5% which is highest since last three years and up though it was around 7.2% in September 2019. This clearly reflects the impact of slowdown in an economy. In 2018 also the national average unemployment rate stood at 6.1% which was followed by 5% in 2016. It averaged 7.32% from 1983 until 2013, reaching an all time high of 9.4% in 2009 during the time of recession and a record low of 4.9% in 2013.

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Fig. : 1



Among the states and union territories as in October 2019, Tamil Nadu has the least unemployment rate of 1.1% followed by Puducherry at 1.2%. Uttarakhand at 1.5% while Tripura has the highest unemployment rate of 27.2% whereas the national average is 8.01% with urban and rural unemployment rate 8.4% and 7.8% respectively, according to the CMIE official data as on 1st November 2019.

Table : 1

UNEMPLOYMENT RATE (%)		
	States (India)	October 2019
1.	Andhra Pradesh	4.0
2.	Assam	5.8
3	Bihar	12.7
4	Chhattisgarh	7.8
5	Delhi	12.8
6	Gujarat	5.2
7	Haryana	23.4
8	Himachal Pradesh	16.7
9	Jharkhand	9.8
10	Karnataka	5.8
11	Kerala	7.4
12	Madhya Pradesh	3.4
13	Maharashtra	5.6
14	Meghalaya	4.3
15	Odisha	4.2
16	Puducherry	1.2
17	Punjab	13.0
18	Rajasthan	14.4
19	Sikkim	7.1
20	Tamil Nadu	1.1
21	Telangana	7.5
22	Tripura	27.2
23	Uttar Pradesh	10.01
24	Uttarakhand	1.5
25	West BENGAL	6.8
26	Goa	9.1

(Data source: CMIE official website)

CAUSES OF UNEMPLOYMENT

There are various causes of unemployment. Some of them are summarized as follows:

- 1. Jobless growth-** Economic growth is usually expected to generate employment. However, in India, most of the economic growth has been jobless. For 30 years from 1950-51 to 1980-81. GDP growth rate was as low as 3.6 per cent per annum. At this rate of economic growth, many jobs could not be created. GDP growth accelerated to 5.6 per cent per annum and stayed at this level in 1990s. At this high rate of GDP growth, one would normally expect that many new employment opportunities would be forthcoming. The more and more labor displacing production techniques have been favored and as a result growth has been jobless.
- 2. Increase in Labor Force-** Since Independence, death rate has rapidly declined and the country has entered into the second stage of demographic transition. In India. Demographic factor has operated in a direct manner. Over the years, mortality rate has declined rapidly without a corresponding fall in birth rate and country has, thus, registered an unprecedented population growth. This was naturally followed by an equally large expansion in labor force which gives rise to unemployment in the economy.
- 3. Underdevelopment-** Indian economy continues to be in a state of underdevelopment. The volume of economic activities, determined by agriculture, are low and the modern industrial sector, in which there is a scope of employment, is growing at a very slow pace. This unfortunate situation of slow growth is thus a major cause of unemployment in the economy.
- 4. Defective Planning-** Defective planning is also one of the major causes of unemployment. There is wide gap between supply and demand of labor. There are lack of proper implemented government policies and long term schemes for the removal of unemployment. Employment till recently did not form an integral part of planning strategy. Further little has been done to utilize the labor surplus in villages. There is little that can be documented as a consistent programme for utilizing labor and tackling the problem of unemployment.
- 5. Slow Industrial Growth-** The rate of industrial growth in India is not satisfactory Even though the emphasis is laid on industrialization yet the avenues of employment created by industrialization are very few. After the attainment of Independence, there was a favorable atmosphere for rapid industrialization but actual performance in this sector remained far short of the plan- targets and needs.
- 6. Prevailing Education System-** The prevailing education system in India is full of defects as it fails to make any provision for imparting technical and vocational education. Huge numbers of matriculates, undergraduates and graduates are coming out every year leading to an increasing gap between job opportunities and job seekers. The main problem with the current education is that there is no proper student-teacher ratio. The creation of a short-term, contract- based appointment system has also ruined the quality of education. Gender based discrimination has become a norm in the university.
- 7. Rapid Population Growth-** The rapid population growth in India has adversely affected the employment situation since 1951. In India rate of job expansion could never have been as high as population growth because as population increases, the proportion of workers to total population rises. But in absence of complementary resources, it is not possible to expand jobs. Hence the result is increase in unemployment. India has a backlog of unemployment which keeps on growing with a rapidly increasing population. This tends to increase the level of unemployment manifold as compared with actual increase in labor force.

SOME INITIATIVES AND POLICY MEASURES TAKEN BY GOVERNMENT

Government of India has taken various measures and policies to eradicate the problem of unemployment. Some of the measures are as follows:

1. **Training Of Rural Youth For Self Employment (TRYSEM)** – This scheme was started in 1979 by government of India. The overall objective of the government to initiate this scheme was to provide employment to unemployed youth from families below poverty line between the ages of 18-35 years to acquire technical skills for self employment. The basic priority was given to SC/ST and women. TRYSEM became the “self employment for youth” component of IRDP and spread across 5000 blocks in the country.
2. **Integrated Rural Development Programme-** It was launched in 1980 with the aim to provide employment opportunities to rural poor. Under IRDP, government assist target group in the form of subsidy. These target groups basically include socially and economically backward classes having annual income below Rs 11000 which was also the poverty line in the Eighth five year plan.
3. **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)** - This scheme was launched by the central government in 2005. It aimed at providing social security by guaranteeing a minimum of 100 days paid unskilled manual work per year. This act provides Right to work to people and was succeeded in 300 districts since it was launched, though government faced some serious issues in regard to this scheme.
4. **Swarn Jayanti Gram Swarajgar Yojna-** This programme was started in 1999. It emphasized on providing self employment to rural people. The key objective of this programme was to assist the poor families and to bring them above the poverty line by providing them income generating assets. This scheme ensured the following aspects of rural employment-
 - i. Social mobilization
 - ii. Financial assistance in the form of credit
 - iii. To train swarogaris through skill development centers.
5. **Hunar Se Rozgaar Tak-** It is an employment scheme which was launched in 2009 for the youth of 18-25 years by the tourism ministry. It was launched basically to create employable skills amongst youth by emphasizing more on economically weaker section. Its main objective was to reduce the skill gap that affected the tourism and hospitality sector and it also ensured that the poor gets the benefit of growing tourism.
6. **Start Up India Scheme-** This is also a great initiative taken by Indian government in 2016. The primary and ultimate objective of the Indian government is to promote startups and the generation of employment and wealth. It also intended to catalyze startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India. Since the launch of initiative, it has rolled out several programmes with the secondary objective to transform India into a country of job creators rather than job seekers.

SOME SUGGESTED REMEDIES TO CURB UNEMPLOYMENT IN ECONOMY

No doubt unemployment is a very big problem in the country but it can be overcome with patience. Government has taken various initiatives to curb and catch the problem of unemployment but despite of all these measures, unemployment is still a severe problem in the roots of the country.

Below are some suggested remedies to tackle this problem-

1. There is an urgent need to control the population of the country because increasing

- population somewhere gives rise to increase in unemployment.
2. Agriculture sector should be given a high priority in the country as agricultural climate is quite good in India.
 3. Government should track national job creators and give lenders in those industries real government attention.
 4. Skill training centers should also be set up for people who are not educated much are taught required skills to attain a better job and people should also be encouraged for the same.
 5. Government should also cut unemployment and welfare benefits up to some extent.
 6. Vocational courses are recognized as an important part of under-graduation and post-graduation colleges. Government should emphasize on inculcating these courses in the primary level and makes it compulsory part of the curriculum so that people become proficient in their early stage of life.
 7. Career counseling should also be provided within the school and should ensure that it reach all the students.

CONCLUSION

Unemployment is not a serious issue if it is prevailing in economy as natural rate of unemployment but if it increases beyond a certain level, it becomes a warning signal in the economy. There had been various steps and initiatives taken by the government to address this issue and no doubt government has come a long way with their policies and schemes especially when it comes to rural unemployment. Participation of women and marginalized groups speaks about the success of the policy measures. It is also evident that with better enforcement of the strategies, the employment level will get improved definitely.

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ISSUES AND CHALLENGES FOR WOMEN WORKFORCE IN UNORGANIZED SETOR

Pratik Kumar *

ABSTRACT

Unorganized sector is a pivotal part of Indian economy. It plays a vital role in terms of providing employment opportunities to large segment of workforce in India. The proportion of women in the country's workforce has increased from few decades. Almost 80% of the Indian economy is engaged in the unorganized sector out of which share of women in workplace is 25%. Large numbers of such informal labor forces among the women are engaged in domestic work. Liberalization has ensured that when employment becomes sub-contractual an even greater number of women join the ranks of the unorganized. As women in a vulnerable and impoverished sector they face the additional inequalities of gender. Women in the unorganized sector as well as countless other women invariably also do a wide variety of invisible work and often shoulder the dual burden of paid and unpaid labor.

Keywords: *economy, liberalization, unorganized sector, inequalities*

INTRODUCTION

The term 'unorganized' is often used in the Indian context to refer to the vast numbers of women and men engaged in different forms of employment. The unorganized sector is physically more visible in India. It is found in almost all the industrial segments of the Indian economy, that is, in agriculture, industry, household and the service sectors. But though it has been in existence in India for a long time in one form or the other, it is only in 1970s that it drew the attention of the policy-makers and the researchers notably from the point of view opportunities for participation and in reaping the benefits of development. Some division of labor exist exists between formal and informal sectors on the basis of gender. It has been suggested that women tend to stay within the informal sector because of the flexibility of working arrangements and diversity of opportunities. The position of women in the unorganized sector has been poor. The Women constitute the largest segment of India's unorganized workforce. As per the ILO reports, 25% of women are engaged in the informal sector and surprisingly as per World Bank, 90% of women workers are not even included in the official statistic and their work is considered as disguised. The orthodox structure of our society formed gender inequality which is also the reason that leads to the female to forcibly work in the low paid jobs with lower skills. This unequal discrimination of domestic and reproductive tasks makes women carry a double burden of paid work and household responsibilities.

OBJECTIVES

The following are the objectives of this paper:-

1. To analyze the socio economic challenges which the women face in unorganized sector.
2. To analyze the programmes and policies by government in the favor of women workers in

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unorganized sector.

3. To suggest some remedial measures regarding the improvement of condition of women workers in unorganized sector.

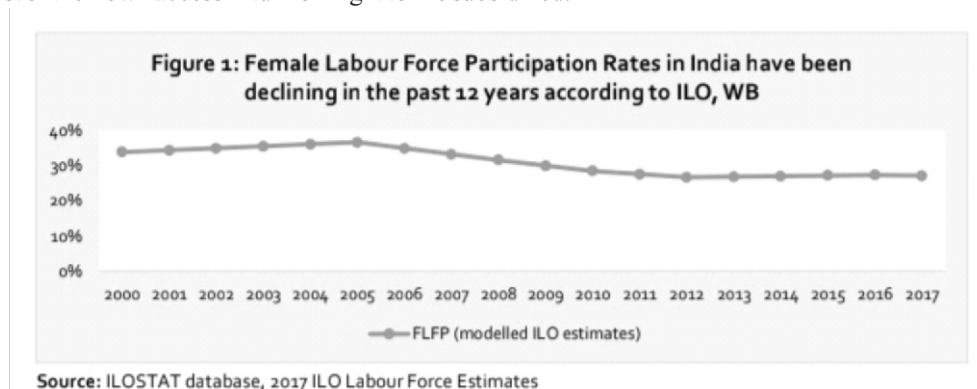
GENDER BIASEDNESS IN SOCIETY

Our society is undoubtedly gender biased. It will definitely become a big hurdle towards human development. Our negative attitude towards the women prevailing in the society induces a lower status of women. Most of the women in unorganized sector work as casual labors in the agriculture, construction, brick making, garment making etc. Various studies reveal that there have been no changes in these kinds of occupation and moreover large population of the female workers are found to be irregular subsidiary workers.

The women workers do not have a choice to work or not due to the need of income and hence they need to work in a low status jobs which does not have a possibility of advancement, betterment, efficiency and training. Therefore in the overall state of unemployment and lack of opportunities women hold a secondary place to men in the race of employment. It is also found that there is no economic reason as such for paying lower wages or giving only a particular type of work to women workers.

CURRENT SCENARIO

The current scenario shows that poverty is a multidimensional concept implying not only lack of adequate income but also a host of other factors such as lack of assets, insecurity, social exclusion and it is highly evident that women workers continue to live a life free of subsistence, compromises and most of their own access in turn off right to life subsidized.



The graph shows the Female Labor Participation Rate in India which is declining since last 12 years. It can also be seen clearly that the participation rate was highest in 2005 which was 37% and lowest being at 27% in 2012.

POLICIES UNDERTAKEN BY GOVERNMENT

Government has taken several measures towards the unorganized sector especially for the development and progress of the female workers in this sector. The government has started preparing a separate data. With respect to development, the few important policies undertaken by government are:-

1. Rashtriya Mahilakosh (Aims and Objectives)

- I. Socio-economic empowerment through multi-pronged effort.
- II. Providing micro-credit facilities.

- III. Capacity building of IMOs and women beneficiaries.
- IV. To promote or undertake activities for the promotion of or to provide credit as an instrument of socio-economic change and development through the provision of a package of financial and social development services for the development of women.
- V. To promote and support schemes for improvement of facilities for credit for women-
 - a. For sustenance of their existing employment
 - b. For generation of further employment
 - c. For asset creation
 - d. For asset redemption a
 - e. For tiding over consumption, social and contingent need to demonstrate and replicate participatory approaches in the organization of women's groups for effective utilization of credit resources leading to self-reliance.
- VI. To promote and support experiments in the voluntary and formal sector using innovative methodologies to reach poor women with credit and other social services.
- VII. To sensitize existing government delivery mechanisms and increase the visibility of poor women with credit and other social services.
- VIII. To promote research, study, documentation and analysis, including provision of fellowships and scholarships, of credit and its management and of successful experiences at various levels in order to promote replication and dissemination of successful credit extension and management methodologies.

Table 1

AMOUNT DISBURSED BY GOVERNMENT IN VARIOUS SCHEMES (Rupees in lakh)

Year	Name of Scheme	No. of NGOs		No. of Borrowers	Amount Sanctioned	Amount Disbursed
		New	Repeat			
2014-15	Main loan	-	-	-	-	334.00
	Total					334.00
2015-16	Main loan	-	-	-	-	-
	Total	-	-	-	-	-
2016-17	Main loan	-	-	-	-	55
	Total	-	-	-	-	55
2017-18	Main loan	12	10	2915	653.00	117.50
	Total	12	10	2915	653.00	117.50
2018-19	Main loan	6	6	2199	475.00	766.50
	Total	6	6	2199	475.00	766.50

Source: Government of India (Official website)

2. Sarva Shiksha Abhiyan Objectives

- I. All children in school. Education guarantee center, alternate school, back to school camp by 2003

- II. All children complete five years of primary schooling by 2007
- III. All children complete elementary schooling by 2005
- IV. Focus on elementary education of satisfactory quality with emphasis on education for life
- V. Bridge all gender and social category gaps at primary stage by 2007 and at elementary education level by 2010

Aim

- To provide useful and elementary education for all children in the 6-14 age group by 2010
- To bridge social, regional and gender gaps with the active participation of community on the management of the schools
- To allow children to learn about and master their natural environment in order to develop their potential both spiritually and materially
- To realize the importance of early childhood care and education and looks at the 0-14 age as a continuum

Table 2

Year	Central share Amount (Rs in Crore)	State Amount (Rs. In Crore)
2015-16	668.11	447.03
2016-17	633.02	422.01
2017-18	704.31	469.54
2018-19	565.09	375.06

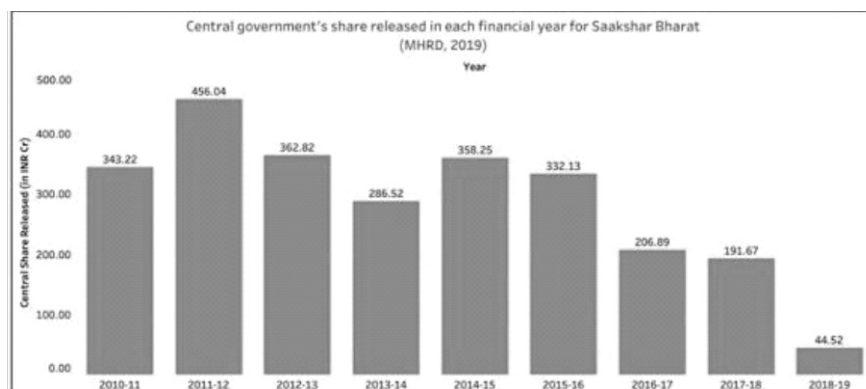
Source: Government of India (official website)

3. Saakshar Bharat Mission

Objectives

- I. Provide basic literacy and numeracy to non literate and non numerate adults.
- II. Provide qualification equivalent to formal educational system and establish learning for neo literate beyond basic literacy.
- III. Provide vocational education imparting learners with relevant skill development programs is crucial to improve their working and living conditions.
- IV. Promote a learning society by providing opportunities to neo literate adults to continue education.

Fig : 2



Source: Ministry of Human Resource Development

PROTECTIVE LEGAL PROVISIONS FOR WOMEN WORKERS IN UNORGANIZED SECTOR

1. The Plantation Labor Act, 1951- Provision of crèches, in every plantation wherein fifty or more women workers are employed or where the number of children of women workers are twenty or more.
2. The Contract Labor (Regulation & Abolition) Act, 1970- Provision of crèches where twenty or more women are ordinarily employed as contract labor. Female contract labor to be employed by any contractor between 6.00 am to 7.00 pm with the exception of mid- wives and nurses in hospitals and dispensaries.
3. The Factories Act, 1948- Provision of crèches in every factory wherein more than thirty women workers are ordinarily employed. Employment of women in factory is prohibited except between the hours of 6.00 am to 7.00 pm.
4. The Maternity Benefit Act, 1961- Maternity benefit for pregnancy/child birth up to 26 weeks, two nursing breaks for women with child, six week leave in case of abortion/medical termination of pregnancy and medical bonus from employer for childbirth.
5. The Equal Remuneration Act, 1976- Payment of equal remuneration to men and women workers for same or similar nature of work protected under the act.

SUGGESTED MEASURES FOR THE UPLIFTMENT

1. The problem of women workers have not yet received adequate attention by researchers. A collaboration frequent interaction and wider networking with people and organizations working on similar issue are required to intensify the movement for improving the condition of domestic women workers.
2. Women workers in our society are not aware about their rights so there is a need to have a continuous training and awareness programs for female workers.
3. There is also need to provide basic education facilities to the female workers.

CONCLUSION

The proportion of women in the unorganized sector has been poor. The sham shakti Report has brought out comprehensively the nature of self employment taken up by women in this sector. Since the problems of women workers are multifaceted, it should be studied holistically covering economic, legal, social, physical and psychological aspects. To achieve this objective it is immensely needed to have integrated approach to understand the issue.

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IMPORTANCE OF PRIORITY SECTOR LENDING

Nitin Chandra Pathak*

ABSTRACT

Priority Sector lending includes lending to those sectors that impact large sections of the population, the weaker sections and the sectors which are employment-intensive such as agriculture, and tiny and small enterprises. The categories under priority sector include agriculture, micro & small enterprises, education, housing, export credit, and others. The paper attempts to categorised focuses on its importance.

Keywords: Priority Sector, More enterprises

Priority Sector lending includes lending to those sectors that impact large sections of the population, the weaker sections and the sectors which are employment-intensive such as agriculture, and tiny and small enterprises. The categories under priority sector include agriculture, micro & small enterprises, education, housing, export credit, and others. The paper attempts to categorised focuses on its importance.

CATEGORIES OF PRIORITY SECTOR

(A) Agriculture (Direct Finance)

Direct Finance to agriculture includes short term and long term loans given for agriculture and allied activities (dairy, fishery, piggery, poultry, bee-keeping, etc.) directly to individual farmers, Self Help Groups (SHGs) or Joint Liability Groups (JLGs) of individual farmers without limit and to others (such as corporate, partnership firms, and institutions) upto certain limits for taking up agriculture/allied activities. Direct finance includes:-

- Short-term loans for raising crops, i.e. for crop loans including traditional/ non-traditional plantations and horticulture.
- Medium & long-term loans to farmers for agriculture and allied activities (e.g. purchase of agricultural implements and machinery, loans for irrigation and other developmental activities undertaken in the farm, and development loans for allied activities).
- Loans to farmers for pre and post-harvest activities, viz., spraying, weeding, harvesting, sorting, grading and transporting of their own farm produce.
- Advances up to Rs. 50 Lakh against pledge/hypothecation of agricultural produce (including warehouse receipts) for a period not exceeding 12 months, irrespective of whether the farmers were given crop loans for raising the produce or not.
- Bank loans to Primary Agricultural Credit Societies (PACS), Farmers' Service Societies (FSS) and Large-sized Adivasi Multi Purpose Societies (LAMPS) ceded to or managed/ controlled by such banks for on lending to farmers for agricultural and allied activities.
- Loans to small and marginal farmers for purchase of land for agricultural purposes.
- Loans to distressed farmers indebted to non-institutional lenders, against appropriate

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collateral or group security.

- Export credit to farmers for exporting their own farm produce.
- Loans to farmers under Kisan Credit Card Scheme

Finance to others (corporate, partnership firms and institutions)

Loans to corporate including farmers' producer companies of individual farmers, partnership firms and co-operatives of farmers directly engaged in Agriculture and Allied Activities, viz., dairy, fishery, animal husbandry, poultry, bee-keeping and sericulture (up to cocoon stage) up to an aggregate limit of 2 crore per borrower for the following purposes.

- Short-term loans for raising crops, i.e. for crop loans.
- This will include traditional/non-traditional plantations, horticulture and allied activities. · Medium & long-term loans for agriculture and allied activities (e.g. purchase of agricultural implements and machinery, loans for irrigation and other developmental activities undertaken in the farm, and development loans for allied activities).
- Loans for pre-harvest and post-harvest activities, viz., spraying, weeding, harvesting, grading and sorting.
- Export credit for exporting their own farm produce.
- Loans to farmers for pre and post-harvest activities, viz., spraying, weeding, harvesting, grading and sorting.

Agriculture (Indirect Finance)

Finance for Agriculture and Allied Activities granted to corporate, partnership firms and institutions engaged in agriculture and allied activities (dairy, fishery, animal husbandry, poultry, bee-keeping and sericulture (up to cocoon stage)).

- The aggregate loan limit per borrower more than Rs. 2 crore in respect of borrowers under Finance to others listed under direct finance.
- Loans up to Rs. 50 Lakh against pledge/hypothecation of agricultural produce (including warehouse receipts) for a period not exceeding 12 months, irrespective of whether the farmers were given crop loans for raising the produce or not.
- Bank loans to Primary Agricultural Credit Societies (PACS), Farmers' Service Societies (FSS) and Large-sized Adivasi Multi Purpose Societies (LAMPS) other than those covered under direct finance to agriculture.

Other Indirect Finance includes

- Loans up to Rs.5 crore per borrower to dealers /sellers of fertilizers, pesticides, seeds, cattle feed, poultry feed, agricultural implements and other inputs.
- Loans for setting up of Agriclincs and Agribusiness Centres.
- Loans up to Rs. 5 crore to cooperative societies of farmers for disposing of the produce of members.
- Loans to Custom Service Units managed by individuals, institutions or organizations who maintain a fleet of tractors, bulldozers, well-boring equipment, threshers, combines, etc., and undertake farm work for farmers on contract basis.
- Loans for construction and running of storage facilities (warehouse, market yards, godowns and silos), including cold storage units designed to store agriculture produce/products, irrespective of their location. (If the storage unit is a micro or small enterprise, such loans will be classified under loans to MSE sector).

- Loans to MFIs for on-lending to farmers for agricultural and allied activities as per the conditions specified in paragraph VIII of this circular.
- Loans sanctioned to NGOs, which are SHG Promoting Institutions, for on-lending to members of SHGs under SHG-Bank Linkage Programme for agricultural and allied activities.
- Loans sanctioned to RRBs for on-lending to agriculture and allied activities.

(A) Micro & Small Enterprises : Direct finance to MSE includes:-

i) Manufacturing Enterprises

(a) Micro (manufacturing) Enterprises

Enterprises engaged in the manufacture/production, processing or preservation of goods and whose original cost of investment in plant and machinery (excl. land & building and other items as per MSMED Act 2006) does not exceed Rs. 25 Lakh, irrespective of the location of the unit.

(b) Small (manufacturing) Enterprises

Enterprises engaged in the manufacture/production, processing or preservation of goods and whose original cost of investment in plant and machinery (excl. land and building and other items as per the Act) is more than Rs. 25 Lakh but does not exceed Rs. 5 crore, irrespective of the location of the unit.

ii) Service Enterprises

(a) Micro (Service) Enterprises

Enterprises engaged in providing/rendering of services and whose original cost of investment in equipment (excl. land and building and furniture, fittings and other items not directly related to the service rendered) does not exceed Rs. 10 Lakh, irrespective of the location of the unit.

(b) Small (service) Enterprises

Enterprises engaged in providing/rendering of services and whose original cost of investment in equipment (excl. land and building and furniture, fittings and such items) is more than Rs. 10 Lakh but do not exceed Rs. 2 crore, irrespective of the location of the unit.

b) Other activities

- Loans for food and agro processing will be classified under Micro and Small Enterprises, provided the units satisfy investments criteria prescribed for Micro and Small Enterprises, as provided in MSMED Act, 2006.
- The small and micro (service) enterprises also include small road & water transport operators, small business, professional & self-employed persons, and other service enterprises engaged in activities as listed in the Act and satisfy the investment in equipment criteria i.e. not exceeding Rs. 10 Lakh and Rs. 2 crore respectively.
- Finance granted by commercial banks to MSE sector (both mfg. and services) which satisfy the definition of MSMED Act 2006 are eligible for being classified under priority sector lending.
- Bank loans to Micro and Small Enterprises (MSE) engaged in providing or rendering of services will be eligible for classification as direct finance to MSE Sector under priority sector up to an aggregate loan limit of 5 crore per borrower/unit, provided they satisfy the investment criteria for equipment as defined under MSMED Act, 2006.
- Export credit to MSE units (both Mfg. and Services) for exporting of goods/services produced/rendered by them.

- All advances granted to Khadi & Village Industries (KVI) sector irrespective of their original investment in plant & machinery are also eligible for consideration under sub-target (60%) of MSE segment within the priority sector.

Indirect finance to MSE (mfg. as well as service) sector includes:-

- Persons involved in assisting the decentralised sector in the supply of inputs to and marketing of outputs of artisans, village and cottage industries.
- Advances to cooperatives of producers in the decentralised sector viz. artisans village and cottage industries.
- Loans granted by banks to Micro Finance Institutions on or after, April 1, 2011 for on-lending to micro and small enterprises (manufacturing as well as services) are eligible for priority sector status subject to the compliance of other guidelines.

(C) Micro Credit

- Loans of very small amounts, not exceeding Rs.50,000 per borrower provided directly by banks either to borrowers or indirectly through a SHG/JLG mechanism provided the borrower's household annual income in rural areas does not exceed Rs. 60,000/- and Rs. 120,000/- in non-rural areas.
- Loans outstanding under loans for general purposes under General Credit Cards (GCC). If the loans under GCC are sanctioned to Micro and Small Enterprises, such loans should be classified under respective categories of Micro and Small Enterprises.
- Overdrafts, up to 50,000 (per account), granted against basic banking / savings accounts provided the borrowers household annual income in rural areas does not exceed .60,000/- and for non-rural areas it should not exceed 1,20,000/-.
- Loans sanctioned by banks directly to individuals for setting up off-grid solar and other off-grid renewable energy solutions for households.

(D) State sponsored organization for SC/ST

Advances sanctioned to State Sponsored Organisations for Scheduled Castes/ Scheduled Tribes for the specific purpose of purchase and supply of inputs to and/or the marketing of the outputs of the beneficiaries of these organisations.

(E) Education

Loans granted to individuals for educational purposes including vocational courses up to Rs. 10 lakh for studies in India and Rs. 20 lakh for studies abroad. Loans granted to educational institutions which qualify under MSMED Act 2006 are eligible to be classified under priority sector under MSE (services) provided they qualify under MSMED Act 2006.

(F) Housing

- Loans up to Rs. 25 Lakh in metropolitan centres with population above 10 Lakh and Rs. 15 Lakh in other centres to individuals for purchase/construction of a dwelling unit per family, excluding loans granted by banks to their own employees, w.e.f. 01.04.2011 (upto March 2011 the limit would be Rs. 20 Lakh).
- Loans given for repairs to the damaged dwelling units of families up to Rs. 2 Lakh in rural and semi-urban areas and up to Rs. 5 Lakh in urban and metropolitan areas.
- Assistance given to any governmental agency for construction of dwelling units or for slum clearance and rehabilitation of slum dwellers, subject to a ceiling of Rs. 10 Lakh of loan amount per dwelling unit.

- Assistance given to a non-governmental agency/HFCs approved by the NHB for the purpose of refinance/on lending for purchase/construction/reconstruction of dwelling units or for slum clearance and rehabilitation of slum dwellers, subject to a ceiling of loan component of Rs. 10 Lakh per dwelling unit. (Upto 24.04.2012 the ceiling would be Rs. 5 Lakh)
- The eligibility under priority sector loans to HFCs is restricted to five percent of the individual bank's total priority sector lending, on an ongoing basis. The maturity of bank loans should be co-terminus with average maturity of loans extended by HFCs
- Loans sanctioned by banks for housing projects exclusively for the purpose of construction of houses only to economically weaker sections and low income groups, the total cost of which does not exceed 10 lakh per dwelling unit, will qualify for priority sector status. For the purpose of identifying the economically weaker sections and low income groups, the family income limit of Rs.1,20,000 per annum, irrespective of location, is prescribed.

(G) Weaker Sections : includes :-

- Small and marginal farmers with land holding of 5 acres and less, and landless labourers, tenant farmers and share croppers;
- Artisans, village and cottage industries where individual credit limits do not exceed Rs. 50,000 and beneficiaries of National Rural Livelihood Mission (NRLM).
- SC and ST and DRI beneficiaries.
- Beneficiaries under Swarna Jayanti Shahari Rozgar Yojana (SJSRY) and Scheme for Rehabilitation of Manual Scavengers (SRMS);
- Advances to Self Help Groups and distressed poor to prepay their debt to informal sector.
- Loans to distressed poor to repay their debt to informal sector against appropriate collateral or group security.
- Loans granted under (a) to (i) above to persons from minority communities as may be notified by Government of India from time to time.

(H) Export credit applicable for both domestic and foreign banks (less than 20 branches) as per the revised target mentioned.

Other Guidelines: following will also be eligible to be classified as priority sector

- Investments by banks in securitised assets of other banks and financial institutions, representing loans to various categories of priority sector, provided original loans fulfill the Reserve Bank of India guidelines on securitisation.
- Outright purchases of any loan provided the loans purchased are eligible to be categorized under priority sector;
- Investments in eligible assets by banks in Inter Bank Participation Certificates (IBPCs), on a risk sharing basis, and are held for at least 180 days from the date of investment are also eligible.

TARGETS & SUB-TARGETS

The targets and sub-targets set under priority sector lending for domestic and foreign banks operating in India are given hereunder. For foreign banks with 20 and above branches, the targets have to be achieved within a maximum period of five years starting from 01.04.13 and ending on 31.03.18. The foreign banks have to submit their action plan latest by 31.12.12 for approval by RBI.

- Adjusted Net Bank Credit (ANBC) i.e. Net Bank Credit (outstanding Bank Credit in India minus Bill Rediscounted with RBI/other approved financial institutions) plus investments made by

Parameter	Domestic commercial banks/Foreign banks with 20 and above branches	Foreign banks with less than 20 branches
Total Priority Sector Advances	40% of ANBC or credit equivalent amount of off-balance sheet exposure whichever is higher	32% of ANBC or credit equivalent amount of off-balance sheet exposure whichever is higher
Total agricultural advances	18% of ANBC or credit equivalent amount of off-balance sheet exposure whichever is higher. (Indirect lending in excess of 4.5% of ANBC or credit equivalent amount of off balance sheet exposure will not be reckoned for 18% but all will be taken for 40% target for priority sector advances)	No target. Forms part of total priority sector target
Micro & Small Enterprises (MSE) advances	Advances to MSE will be computed for priority sector target of 40% of ANBC or credit equivalent amount of off balance sheet exposure whichever is higher.	No specific target. Forms part of total priority sector target.
Micro enterprises within Micro & small enterprises sector	i) 40% of total advances to MSE sector should go to Micro (Mfg.) enterprises having investment in plant & machinery upto Rs. 10 Lakh and Micro (service) enterprises having investment in equipment upto Rs. 4 Lakh. ii) 20% of total advances to MSE should go to Micro (Mfg.) enterprises having investment in P&M above Rs. 10 Lakh and upto Rs. 25 Lakh and Micro (service) having investment in equipment above Rs. 4 Lakh and upto Rs. 10 Lakh. (i.e. 60% of MSE advances should go to Micro Enterprises).	No target. Form part of total priority sector target
Export Credit	Export credit is not a separate category. Export credit to eligible activities under agriculture and MSE will be reckoned for priority sector lending under respective categories	No target. Form part of total priority sector target
Advances to weaker sections	10% of ANBC or credit equivalent amount of off balance sheet exposure whichever is higher.	No target. Form part of total priority sector target No target

banks in non-SLR bonds held in HTM category plus other investments eligible to be treated as part of priority sector lending (e.g. investments in securitised assets) or Credit Equivalent amount of Off-Balance Sheet Exposures (OBE), whichever is higher, as on March 31 of the previous year.

- Deposits placed by banks with NABARD/SIDBI/NHB, as the case may be, in lieu of non-achievement of priority sector lending targets/sub-targets, though shown under Schedule 8 - 'Investments' in the Balance Sheet at item I (vi) - 'Others', will not be reckoned for ANBC computation)

Penalties for Non-achievement of Priority Sector lending targets

The shortfall in lending to priority sector in respect of domestic scheduled commercial banks shall be allocated for contribution to the Rural Infrastructure Development Fund (RIDF) established by NABARD or funds with other Financial Institutions as specified by RBI.

Other common guidelines

- No loan related and adhoc service charges/inspection charges should be levied on priority sector loans up to Rs. 25,000.
- The rates of interest on various categories of priority sector loans will be as per directives issued by RBI from time to time
- A register should be maintained at the branch, wherein the date of receipt, sanction/rejection/disbursement with reasons therefore, etc., should be recorded. The register should be made available to all inspecting agencies.
- Banks should give acknowledgment for loan applications received from weaker sections, etc.

REFERENCE AT SOURCE

Various reports at circulars of RBI

ROLE OF THE LIBRARY: STRENGTHENING THE ACADEMIC LIFE IN THE CAMPUS OF THE INSTITUTION

Dr. Anup Kumar Mishra* Ruchi Bhatia

INTRODUCTION

Our society is undergoing a process of rapid change, moving toward what is called the information society, the knowledge society, the network society or the informational mode of development (Castells, 1996; Inglis et al, 2002: 17) refer to the following features of the current period: dynamic and continuous change and transformation; the failure of great theories such as Marxism to locate and predict directions of change; the discontinuous and erratic rather than evolutionary nature of social change; the juxtaposition of various images of social, economic and political life and the transformation of images like Disney world, TV sports and Web pages into the realities with which we deal. It is believed that information and knowledge are distinguishing features of this modern society and the main driver of this change is the growing use of information and communication technologies (ICT).

Education and training are perceived to be the key elements in the process of change and central in the development of knowledge-based economies. However, transformation in society requires anew approach to education. Several reports have pointed to the 'new learning reality' and the need for 'rethinking the whole learning enterprise' if countries were to succeed in the global knowledge-based society. Therefore, along with all other sectors of society, education is undergoing major transformation, rationalization, restructure and redefinition (Inglis et al, 2002) to respond to many socio-economic developments and educational needs of the modern society. Several observers have pointed out that during the last decade, technology, globalisation, and competition have caused the ground to shift under higher education worldwide, defying national borders and calling into question honoured traditions, scared myths, and previously unquestioned assumptions (Green, Eckel & Barblan, 2002: 7; Virkus & Wood, 2004a).

As an integral part of the campus, the academic library will be profoundly affected by changes in the academy itself. Thus it is important that the library, while implementing and managing internal change, continues to look outward at the university as a whole (CETUS, 1997: 3). Changes in higher education, the new student-centred paradigm and new learning and teaching approaches have also created a need for a reconceptualisation of the roles and responsibilities of librarians. The authors of this paper examine current trends and developments in higher education (HE) and the responses of HE institutions and libraries to these changes.

Considering the objectives of higher education today, the University or Colleges library system has to shoulder onerous responsibilities. The library not only complements the class room study but also aids the research.

The library delivers a wide spectrum of services, by helping students with textbooks, parallel studies, reference books and periodicals; by providing a large number of bibliographic tools and up-to-date

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literature on every subject for students, teachers and research scholars; as well as by maintaining an efficient reference and information service.

The University or Colleges library has the following objectives:

1. To provide facilities for all teaching, learning, educational and research programmes of the University.
2. To create to the information needs of teachers, students, researches, associated with the university or colleges
3. To provides facilities to its users for intellectual development which is a power of acquiring ideas through individual efforts
4. It conserves knowledge.
5. By putting knowledge to use for research purpose it makes extension of knowledge
6. By providing latest knowledge to teachers in their field for effective teaching it makes transmission of knowledge possible.

The global changes particularly the Information and Communication Technologies (ICT) have impact on the functioning of academic libraries. The developments in ICT have changed the users' expectation from the academic libraries in different ways. The ways to build collection and services to the end users vary from the recent past practices. To meet the end-users demands effectively, the academic libraries need to identify and adopt good practices and benchmarks. Thus, preparing guidelines in a standardized way based on the best practices employed by libraries is significant which will ultimately enhance the value based services of academic libraries.

Library and Information Services of Higher Education institutions play a central role in enhancing the quality of academic and research environment. The National Accreditation and Assessment Council (NAAC) strive for quality and excellence in higher education and advocates for enhancing the role of Library and Information Services in improving academic environment. Though, it is institutional accreditation that the NAAC does, the assessment of a library, a vital sub-unit, is a key step that integrates itself with the overall evaluation. Library is the fulcrum of support for the entire range of academic activities on an educational campus. In today's high-tech learning environment, the library as a learning resource is taking up increasingly more academic space and time in the life of a learner. In times ahead, this will be even more so. Thus NAAC has decided to identify the set of best practices in Library & Information Services, with the help of a few case presentations from few selected libraries of the accredited universities and colleges. This is a great initiative in promoting the libraries in identifying and sharing good or best practices that can be adopted in the Indian academic environment. Best Practice may be innovative and be a philosophy, policy, strategy, program, process or practice that solves a problem or create new opportunities and positively impact on organizations. Institutional excellence is the aggregate of the best practices followed in different areas of institutional activities. In general, the use of technology and innovative ideas lead to evolve best practices in library and information environment.

The four broad areas should be seen for the evaluation of any library viz.

- A. Management and Administration of Library
- B. Collection and services
- C. Extent of use services
- D. Use of Technology.

A. Management and Administration of Library

Library and Information System Management is the basic and core activity which helps the user community in identifying and accessing knowledge resources in an academic institution. It also comprises the activities performed in relation to the development of vision, mission, goals and policies of the library, working hours, stock verification methods, copyright issues, membership, budgeting and reporting, resource mobilization, technical processing methods, manpower development, basic amenities and facilities as well as collection development management or information resources development, technical services, information services generation, technological, legal and copy right issues, to name a few. It also concerns with strategic planning of LIS in present and future operations. Identifying and internalization of best practices in the management and administrative functions at regular interval would enhance the collection development process, services dissemination and use of the library as a whole. Active participation and periodic meetings of library advisory committee, involvement of librarian in academic activities of the college/university, support from the management, participation of the users, standard facilities with innovative library buildings, regular flow of resource generation, skilled and qualified staff deployment with further training, capacity building in terms of information and communication technology, information dissemination facilities etc. are a few areas where best practices can be accommodated. Appropriate planning and fore thinking is required in attaining the above mentioned with a detailed analysis of user base, objectives of the affiliating institution and its future strategies. As the management and administration of the library is pivotal in collection development and delivery of information products and services to the end users, adoption of best practices in this area lead to continuous improvement in overall performance.

An effective management of library supports excellence in the students, supports divergent research needs on and off campus, continues to adopt changes, and contributes in strengthening the academic life in the campus of the institution in all aspects.

B. Collection and Services

Collection Development / Management and Information Services Generation are two important interrelated functions that facilitate the provision of the right information to the right user at the right time and thereby conformance to the five laws of Library Science is ensured. However, collection or Information Sources Development should be based on sound policies and programs. Therefore, there is a need for the formulation of Collection Development Policy which takes in to consideration factors, such as users and their informational requirements, subject boundaries to be covered by the information sources, Documentary and Non-documentary sources to be covered, priorities and limitations, if any, methods of procurement, type of materials if any, governing the selection like; forms of materials to be collected or excluded, languages and geographical areas to be covered, chronological period to be covered or excluded, extent of duplication of materials, if any, methods of procurement, type of collection agreements that can be considered at local, regional, national or international levels. Nevertheless, technology is changing how we collect, store and access materials. Future for libraries therefore lies in a policy of access rather than ownership, as most material will be in electronic form in future and due to economic grounds. For the time being, perhaps it can be on-the-spot access to current materials and remote access to older material leading to the concepts of CORE COLLECTION AND CORE ACCESS. Of course, the problem of integration of electronic resources with traditional forms needs to be addressed by the profession.

Best practices in collection development would include a well defined Collection

Development/Management policy that ensures access to peer reviewed journals procured by individual and/or consortia approach as well as networked access to documents of all types available in other academic libraries through inter-institutional cooperation; and a well thought of weeding policy in the libraries so as to maintain an active balanced collection. In the context of Library and Information Services (LIS), the library/information center should provide appropriate services geared to the different requirements of different user groups' students, teachers, researchers, etc in the academic libraries. In addition, technology will shape users' expectations whose demand will increase. They will want approaches that are user focused and will demand for customization, interactivity and excellent support, interactive and inter connected services will be most valued. Hence collaboration among all types of libraries could lead to new solutions and new services that best address the changing needs of users. Perhaps, a variety of services ranging from reference to electronic information services have to be delivered both, in anticipation and on demand. Information analysis and consolidation services, appropriate orientation and information literacy training programs, service for the un-reached segments would be the order of the day.

C. Extent of the Use of Services

The Cascade of information sources and information explosion requires the libraries to play increasingly significant role in evaluating resources and educating the user. New skills and approaches are required for assessing the user's specific requirements. Satisfying with the existing services would not promote the standards and quality of information services. Hence continuous user promotion and information literacy programs have to be launched with novel ideas to enhance the use of services. Besides the traditional user education and feed back of the users, there are a few user education and use measurement practices which are essential for academic libraries.

The major priorities in information services

For a better and qualitative information service the academic libraries need to play significant role. They have to build the users' trust in the academic library services and to get them to use the services to capture information once, and then to share it across all relevant services to make information widely available, and to provide equal access to all.

They need to ensure that they follow guidelines on accessibility, usability and design produced by the national and by international standards. They have to achieve consistency in information provision, e.g. by establishing a common look and feel across academic libraries.

The following practices are crucial in academic information services in enhancing the use.

To maintain the currency of information by updating it and removing out of date material.

To provide the wide access to information in a multiplicity of ways, e.g. to accommodate both the naïve and experienced user; e.g. to accommodate both the need for a quick, simple, targeted answer and the need for an exploration of detailed information and publications so users can become knowledgeable and empowered to engage with academic activities

To provide a range of information tools to access so users can choose to the available options.

To ensure that providing specific user groups with controlled views of information on required topics (which enables the institution to target information, and the user to obtain information easily) does not result in the users being prevented from finding other information that they determine they want.

D. Use of Information Technology in Libraries

The impact of Information Technology (IT) is enormous and global in its magnitude. IT has become an integral part of all aspects of the library. IT has profoundly affected library operations, information

resources, services, staff skills requirements and users expectations. IT has virtually unlimited potential for variety of useful applications in libraries as it significantly contributes to improved quality, increased productivity, more efficient operations, better resource sharing and more effective services to the users. The proper exploitation of new technologies in library is no longer a matter of choice but a matter of survival in an era of rapidly changing technology and global knowledge society. Today, the success of a modern library is increasingly dependent on the most effective utilization and strategic management of new technologies in libraries. It is believed that the versatility and power of Information Technology which include accommodation of increase workload, achievement of greater efficiency in improving existing services, ability for generation of new services, facilitating cooperation and in providing for an integrated approach without regard to format, location or medium through which it is served, which can light heartedly be called “one stop information shopping” can stand in good stead in the quest for quality and productivity in information services and products.

Library Services need to reach to the user desktops with the use of Technology. Some of the University and College Libraries that are using technology in their libraries spelt out their best practices with specific goals and objectives, the process they adopted, the impact of the practice on the end user and the resources and skills that required using technology etc. These are some practical examples for the libraries, who wish to adopt in their libraries with suitable modification based on their requirements.

These best practices need to be constantly updated as the implementation of Information Technology Tools are used in Libraries with the changes that are taking place in the Information Technology applications. Libraries are encouraged to help in adding value to the existing practices or add new practices that they are adopting for the end user benefit in providing new and improved services.

CONCLUSION

The new educational paradigm has created the need for a reconceptualisation of the roles and responsibilities of librarians. In this context, information literacy has become an issue in many academic libraries and much work has been undertaken to deliver information literacy education. Information literacy initiatives in HE have taken a variety of forms, but there are trends towards the integration of information literacy into subject areas. Successful initiatives report on effective partnership between library and faculty, integrated 'information literacy' programmes, the integration of the potential of modern ICT and the use of active learning methods. However, implementation and delivery of information literacy education depends on many factors: national as well as institutional policy, teaching and learning approaches, understandings and attitudes of faculty and students, and resources (budget, staffing, facilities, and time).

Best practice in simple term known as the practice which pave the way for enhancing the existing function and help in effective implementation or use of the process. Some of the highlighted practices here are well accepted practices experimented in different library environments in optimizing the use of library and information services. Use of technology in designing and delivering the information products and services is always made good results. Automation of all in-house operations in academic libraries with bar coding, user identity and web- opac facilities is a best practice in totality of library services. It has to be encouraged for wider adaptation of all higher education institutions. Though Information literacy and user awareness programs are seemed to be normative practices, in its effective implementation that make significant change in enhancing the use of information sources. Hence adopting new techniques and tools in imparting user education may be of best practice in extent of use of library services. Developing digital repositories with subscribed subject content, open sources and institutional information and customizing as to the internal requirements with remote

access is one of the globally adopted best practice in large libraries. Disseminating information through library website/ homepage in a networked environment is made possible due to the advent of technology and this has to be adopted in our academic libraries. Some of the practices mentioned in this document such as in- service training, extended library hours, segregation of less used collection, use of students in library services through earn while learn schemes are feasible for many libraries to adopt in enhancing the quality of the services.

The documentation on the best practices followed in the selected libraries will initiate other libraries to opt for the ideal way of managing the libraries and services of academic institutions. With the global village concept, the academic libraries need to orient to the highly qualitative information collection and services. The current networked environment enables the libraries to outreach any users at remote locations. Thus the libraries need to be dynamic and extend their services beyond the traditional ones, which were confined to book and other print collections.

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TESTING ENGEL GRANGER CAUSALITY BETWEEN KEY MACROECONOMIC VARIABLES AND STOCK PRICE BEHAVIOUR: AN EVIDENCE FROM INDIA

Akshay Kumar*

ABSTRACT

The key objective of the present study is to analyse the impact of different macroeconomic variables on the stock prices in India using annual data from 1991-92 to 2017-18. A multiple regression model is designed to test the effects of macroeconomic variables on the stock prices and granger causality test is conducted to examine whether there exists any causal linkage between stock prices and macroeconomic variables. Our estimates of multivariate Granger causality indicate that there is no causal association between balance of trade and stock price, interest rate and stock price, and index of industrial production. But there is a unidirectional granger cause between Consumer price index and Stock price. The multiple regression results of the study indicate that balance of trade, interest rate, and industrial production index seems to affect the Indian stock prices. On the other hand, consumer price index does not appear to have significant effects on stock prices. The results have implications on domestic as well as foreign investors, stock market regulators, policy makers and stock market analysts.

INTRODUCTION

In 1991, Government of India has introduced a series of policy measures to liberalize its economy to grapple with the ongoing process of globalization all over the world with the goal of making the economy more market- and service-oriented, and expanding the role of private and foreign investment. The reforms did away with the Licencing system, reduced tariffs and interest rates and ended many public monopolies, allowing automatic approval of foreign direct investment in certain sectors. Which has a great impact on integration of Indian economy with rest of the economies around the world and has also resulted in increased share in international trade and increased foreign resources. An efficient capital market encourages economic growth and prosperity by stabilizing the financial sector and providing a significant investment avenue that contributes to attract domestic and foreign capital. The stock market is one of the most dynamic components of a free-market economy, as it helps to arrange capital for the companies from shareholders in exchange for shares in ownership to the investors. Further, many researchers have proved that the stock market plays an important role in economic development, nurturing capital formation and sustaining the economic growth of the economy. Stock prices can be considered as an indicators of a country's economic status, social mood and are seen as a leading indicator of the real economic activity.

With the successive waves of globalization, capital market can't be far behind. Therefore, several reforms in the capital market have also been initiated such as opening up of the stock markets to foreign investors, enhancement of the regulatory power of SEBI, trading in derivatives etc., which

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have resulted in remarkable development in the size and depth of stock markets in India. The dynamic linkage between macroeconomic variables and stock prices has fetched increasing amount of attention from economists, financial analysts, investors, practitioners and policy makers.

Explanatory Variables

1. Balance of Trade (BoT)

In terms of a country's stock market, a sustained trade deficit could have adverse effects. If a country has been importing more goods than it is exporting for a prolonged period of time, it is essentially going into debt. Over time, investors will notice the decline in spending on domestically produced goods, which will hurt domestic companies and their stock prices. Given enough time, investors will realize fewer investment opportunities domestically and begin to invest in foreign stock markets, as prospects in these markets will be much better. This will lower demand in the domestic stock market, causing it to decline. Negative value of BoT shows that it is in deficit.

2. Interest Rate (CNMR)

Call or notice money rate (CNMR) is considered as a proxy of interest rate. The logic behind the negative relationship between interest rates and stock prices suggest that as interest rates rise, risk-averse investors tend to start removing money from equities and investing it in safer assets such as bank fixed deposits and bonds which now pay a lot more since they are positively tied to the interest rate. As demand for equities falls, share prices again fall.

3. Consumer Price Index (CPI)

Inflation is measured by changes in the Consumer Price Index (CPI). High rate of inflation, increase the cost of living and a shift of resources from investments to consumption. This leads to a fall in demand for M market instruments which lead to reduction in the volume of stock traded. The monetary policy responds to the increase in the rate of inflation with economic tightening policies also. Inflation is ultimately translated into nominal interest rate and an increase in nominal interest rates should move stock price in opposite direction. When inflation begins to move upward, it likely leads to tight monetary policies which result in increase in the discount rate. It indicates that the cost of borrowing increases which in turn leads to investment reduction in the stock market. So, it is said that an increase in inflation is negatively related to equity prices.

4. Industrial Production Index (IIP)

Industrial Production Index is used as proxy to measure the growth rate in real sector. Industrial production presents a measure of overall economic activity in the economy and affects stock prices through its influence on expected future cash flows. Thus, it is expected that an increase in industrial production index is positively related to stock price. The IIP and stock prices are positively related because increase in IPI results in increase in production of industrial sector that leads to increase in the profit of industries and corporations. As dividend increases, it results in increase of share prices, therefore, it is expected to have positive relationship between IPI and share price according to economic theory.

Limitation of the study

These are the following limitations of the study

1. The study includes only 6 explanatory macroeconomic variables. Which can be extend by including more macroeconomic variables.
2. The study test Engel Granger causality between key macroeconomic variables and stock prices after the 1991 reforms, which can also extend by studying before 1991 reforms.

Literature Review

There is no scarcity of literature on study of causal relationship between stock market and macroeconomic variables. A great deal of studies has been conducted to observe the effects of macroeconomic variables on stock market of industrialized economies. The centre of attention is now being shifted towards the analysis of stock markets of developing economies like India due to their immense profit potentials. The review of the literature shows that there are copious studies which confirm a causal relationship between stock prices and economic variables.

1. Sarbapriya Ray (2012) explored the impact of different macroeconomic variables on the stock prices in India, using annual data from 1990-91 to 2010-11. The variables used for the study were BSE Sensex, balance of trade, call/notice money rate, CPI, FDI, foreign exchange reserve, GDP, gross fixed capital formation, gold price, index of industrial production, broad money supply, demand deposits of banks, demand deposits with RBI, crude oil prices, exchange rate and the wholesale index of price. Multiple regression model and Granger causality test were used for the estimations. The study revealed that there is no causal association between stock price and interest rate, stock price and index of industrial production, but unidirectional causality exist between stock price and inflation, stock price and foreign direct investment, stock price and gross domestic product, stock price and exchange rate, stock price and gross fixed capital formation. However, bi-directional causality exist between stock price and foreign exchange reserve, stock price and money supply, stock price and crude oil price and stock price and whole price index.

2. Mohammad, Hussain and Ali (2009) observe the affiliation between macroeconomics variables and Karachi Stock Exchange in Pakistan taking into consideration quarterly data of foreign exchange rate, foreign exchange reserve, gross fixed capital formation, money supply, interest rate, industrial production index and whole sales price index. The result shows that exchange rate and exchange reserve and highly influenced the stock prices.

3. Ratanapakorn and Sharma (2007) reported a positive relationship between stock prices and inflation while Humpe and Macmillan (2009), illustrated negative impact of inflation on stock prices.

4. Chakravarty (2005) has also examined positive relationship between industrial production and stock prices using Granger causality test and observed unidirectionality from industrial production to stock prices in India.

The findings of the literature suggest that a significant linkage exists between macroeconomic variables and stock prices in developed economies but such relationship doesn't exist in developing economies such as India.

Research Methodology

The study has been done using annual data from 1991-92 to 2017-18. After reviewing the literature thoroughly, we have selected various macroeconomic variables for our present study which affects the stock price behaviour.

The study includes BSE (Sensex; base – 1983-84=100) share price indices as proxy for Indian stock prices. The macroeconomic variables are balance of trade (BoT), call / notice money rate (CNMR) as proxy for interest rate, consumer price index as proxy for inflation (CPI; base – 1982=100 which cover data from 1991 to 2006-07, base – 2001=100 which cover data from 2006-07 to 2010-11, base – 2012=100 which cover data from 2011-12 to 2017-18), Index of Industrial Production (IIP) [base – 1980-81=100 which cover data from 1991-92 to 1993-94, base – 1993-94=100 which cover data from 1994-95 to 2004-05, base – 2004-05=100 which cover data from 2005-06 to 2015-16, base – 2011-12=100 which cover data from 2012-13 to 2017-18]. A multiple regression model is designed to test

the effects of macroeconomic variables on the stock prices as follows:

$$SP_t = \alpha + \beta_1 BOT_t + \beta_2 CNMR_t + \beta_3 CPI_t + \beta_4 IIP_t + \mu_t \text{ -----(1)}$$

Objectives of the Study

The objectives of the study are as follows:

1. to analyse the causal relationship between macroeconomic variables and stock prices in Indian context.
2. to evaluate the effect of macroeconomic variables on stock price behaviour.

Hypothesis

1. H_0 - Macroeconomic variables do affect the stock price.
 H_1 - Macroeconomic variables do not affect the stock price
2. H_0 - Macroeconomic variables have causal relationships during the sample periods.
 H_1 - Macroeconomic variables have not causal relationships during the sample periods.

Data Collection

Secondary data is used for the present study and all data have been collected from Handbook of Statistics on Indian Economy, 2017-18.

Empirical Estimation

Table 5.1 presents descriptive statistics for the variables used in our estimate. Summary of statistics in table 5.1 include the mean, median, standard deviation and minimum and maximum value for the period 1991-92 to 2017-18.

Descriptive Statistics

	SP	BOT	CNMR	CPI	IIP
Mean	4184.082	-3337.245	8.143333	306.7778	150.4296
Median	3083.250	-1257.250	7.260000	276.0000	145.2000
Maximum	10424.72	-33.50000	19.57000	542.0000	232.0000
Minimum	916.6300	-10454.75	3.290000	125.0000	103.3000
Std. Dev.	2864.778	3689.662	3.660357	126.5693	37.42606
Skewness	0.584954	-0.690634	1.879569	0.397288	0.673895
Kurtosis	2.043544	1.920149	6.243828	1.945835	2.446952
Probabilitv	0.276799	0.177442	0.000001	0.375228	0.303052
Observations	27	27	27	27	27

The mean, median, maximum, minimum and standard deviation can determine the statistical behaviour of the variables. The relatively higher figure of standard deviation indicates that the data dispersion in the series is quite large. This finding suggests that almost all the years included in the sample were having larger dispersion level of different independent variables under our study across time series. All the variables are asymmetrical. More specifically, skewness is positive for all series excluding BoT, indicating the flat tails on the right-hand side of the distribution comparably with the left-hand side. On the contrary, BoT has a negative skewness, which indicates the flat tail on the left-hand side of the distribution. On the whole, the distribution shows positive or negative skewness which indicates flatter tails than the normal distribution. Kurtosis value of all the variables shows data is not normally distributed because value of kurtosis is deviated from 3. Out of seven variables, 6

variables are platykurtic distribution (kurtosis<3). So, the descriptive statistics shows that all the values are not normally distributed about its mean and variance. So, the results of above descriptive statistics raise the issue the inefficiency of market.

Regression results

Dependent Variable: SP
Method: Least Squares

Sample: 1 27
Included observations: 27

Variable	Coefficient	Std. Error	t-Statistic	Prob.
BOT	-0.311057	0.257835	-1.206416	0.2411
CNMR	108.7247	53.06463	2.048911	0.0532
CPI	0.231086	1.438774	0.160613	0.8739
IIP	5.190917	3.981331	1.303815	0.2064
R-squared	0.914726	Mean dependent var		4184.082
Adjusted R-squared	0.894422	S.D. dependent var		2864.778
S.E. of regression	930.8445	Akaike info criterion		16.70319
Sum squared resid	18195900	Schwarz criterion		16.99116
Log likelihood	-219.4931	Hannan-Quinn criter.		16.78882
Durbin-Watson stat	1.236223			

The R^2 (multiple coefficient of determination) and adjusted R^2 is fairly good. The explanatory variable explains around 91% variation in the dependent variable. The Durbin-Watson statistic ranges in value from 0 to 4. A value near 2 indicates non-autocorrelation; Values approaching 0 indicate positive autocorrelation and values toward 4 indicate negative autocorrelation. The Durbin-Watson statistic (D-W Statistic) being less than 2 (1.236223) suggests that there is no auto-correlation among residuals. According to the test results, consumer price index (CPI) does not have any effect on stock prices at 5% or 10% significant level. This means that the market evaluates inflation figures nearly correct before the announcement of the actual rate. A remarkable point in the results that there exists significant relationship between interest rate and stock prices. The effect of interest rate on stock prices is statistically significant but with the wrong sign. The Balance of Trade (BoT) have a significant relationship with stock price in negative way as expected that if import exceeds exports than the domestic investors starts investing in foreign stock market as they think that the demand for domestic products are decreasing. Last but not least the study shows that the relationship observed between industrial production index and stock price is positive and significant at 5% level as expected indicating that growth in industrial production enables stock price to move upward.

Test of Multicollinearity

	BoT	CNMR	CPI	IIP
BOT	1.000000			
CNMR	0.307225	1.000000		
CPI	0.494306	-0.156489	1.000000	
IIP	0.491423	0.171579	0.164251	1.000000

From the above multicollinearity test it is clear from the multicollinearity test of explanatory variables through using correlation coefficient table that, there are both positive as well as negative relationship exists among explanatory variables.

Multicollinearity refers to a situation where there are high intercorrelation among the explanatory variables of a multiple regression model. It is considered as a problem because when the explanatory variables are highly correlated, most of their variation is common so that there is little variation unique to each variable. In such a situation, although it is possible to estimate unknown parameters of the multiple regression model, we cannot separately measure (understand) the effect of each explanatory variable on the dependent variable. What can be done if multicollinearity is serious? O. J. Blanchard writes multicollinearity is God's will, not a problem with OLS or statistical technique in general. He also writes that multicollinearity is essentially a data deficiency problem and sometimes we have no choice over the data we have available for empirical studies. So, we will go with 'do nothing' school of thought and here we will not do anything with this multicollinearity problem.

Unit Root Test: The Results of the Augmented Dickey Fuller (ADF) Test for Level & First differences with an Intercept and Linear Trend

ADF TEST			
Macroeconomic Variables and stock Prices	Levels		First Differences
	Intercept	Intercept & Trend	Intercept
SP	-0.95	-2.70	-4.54***
BOT	-1.36	-6.38	-6.49***
CNMR	-3.61	-3.74	-6.26***
CPI	-1.85	-2.05	-4.86***
IIP	-3.01	-3.29	-5.83***
<i>Critical Values</i>			
1%	-3.711457	-4.374307	-3.724070
5%	-2.981038	-3.603202	-2.986225
10%	-2.629906	-3.238054	-2.632604

ADF tests specify the existence of a unit root to be the null hypothesis.

Ho: series has unit root; H₁: series is trend stationary

*, ** & *** represents the rejection of null hypothesis at 1%, 5% & 10% level of significance

Above table represent the result of the unit root test. At first, we have transformed all the data in log form assuming all the negative value of BoT as absolute value because BoT was in deficit since 1991. The result shows that all the key macroeconomic variables included in this study, namely BoT, CNMR, CPI, IIP and SP become stationary at 1st difference, I(1), using ADF Test. The result include that the null hypothesis can be rejected at 1%, 5% and 10% level of significance for their given value

of t-statistic as it is smaller than their critical values at 1%, 5% and 10% level of significance. So, the data become stationary after 1st differencing, I(1).

Now, we will check the Engel-Granger Causality by using this data (stationary at first difference).

Granger Causality Test

Pairwise Granger Causality Tests

Date: 04/22/19 Time: 22:33

Sample: 1 27

Lags: 2

Null Hypothesis:	Obs.	F-Statistic	Prob.
D(BOT) does not Granger Cause D(SP)	24#	1.03856	0.3732
D(SP) does not Granger Cause D(BOT)		0.63160	0.5425
D(CNMR) does not Granger Cause D(SP)	24	0.10772	0.8984
D(SP) does not Granger Cause D(CNMR)		2.09486	0.1506
D(CPI) does not Granger Cause D(SP)	24	7.55591	0.0039*
D(SP) does not Granger Cause D(CPI)		1.12333	0.3459
D(IIP) does not Granger Cause D(SP)	24	1.92968	0.1726
D(SP) does not Granger Cause D(IIP)		0.22695	0.7991

Observations after lag.

*(**) Indicates significant causal relationship at 5 (10) significance level.

The results of pairwise granger causality between stock price (SP) and different macroeconomic variables are contained in above table. We have found that no causality exists between balance of trade (BoT) and stock price (SP), interest rate (CNMR) and stock price (SP) and index of industrial production (IIP). But there is a unidirectional granger cause between Consumer price index (CPI) and Stock price (SP).

CONCLUSION

The key objective of the present study is to analyse the impact of different macroeconomic variables on the stock prices in India using annual data from 1991-92 to 2017-18. In this study, BSE sensitive index Sensex was used as a proxy for India stock price. The key macroeconomic variables are balance of trade, interest rate, consumer price index, foreign currency reserve, gold price and index of industrial production. The result shows that series of variables used are not stationary at levels but at 1st difference. Our estimates of multivariate Granger causality indicate that there is no causal association between balance of trade (BoT) and stock price (SP), interest rate (CNMR) and stock price (SP), and index of industrial production (IIP) and stock price. But there is a unidirectional granger cause between Consumer price index (CPI). The multiple regression results of the study indicate that balance of trade (BoT), interest rate (CNMR), gold price (GOLD), industrial production index (IIP) and foreign currency reserve (FOREX) seems to affect the Indian stock prices. On the other hand, consumer price index does not appear to have significant effects on stock prices. Hence null is accepted for this result. The results have implications on domestic as well as foreign investors, stock market regulators, policy makers and stock market analysts. Investors and security analysts could forecast stock prices and earn profits. Stock market regulators could take initiatives to scrutinize the activities of companies to prevent manipulation of stock prices and get the general public educated on

the stock market and encourage them to invest in stocks. Policy makers should be acquainted of these macroeconomic effects on stock market and make their decisions in a more efficient and precise manner.

Since it is a short period analysis so, more extensive and elaborated work can be done for seeing future prospects of the research. Because this topic contains a lot of amount of space in it which can further explored by taken different dimension of the research.

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ENERGY CONSUMPTION STRUCTURE OF INDIA

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ABSTRACT

Energy consumption plays a vital role in the economic growth process. India emerged as an environment leader by committing in its Nationally Determined Contributions (NDC) to achieve 40 percent non-fossil-based power capacity by 2030. Climate change particularly led by global warming due to fossil fuel burning is an issue of concern. The energy consumption data for India from the period 2002-2018 (Annual reports of Central Electricity Authority (CEA). Non-renewable sources still comprise of nearly 65 percent of the total installed capacity, however the share of renewable sources of energy has been increasing continuously, which is good sign towards the fulfillment of India's NDC to Paris Agreement.

Keywords: *Energy Consumption, Economic growth, Fossil Fuel, Climate Change, Carbon dioxide emission, renewable.*

INTRODUCTION

Energy has been universally recognized as one of the most important inputs for economic development and human development. There is a strong two-way relationship between economic development and energy. On the one hand, the growth of the economy, with its global competitiveness, hinges on the availability of cost-effective and environmentally benign energy sources, on the other hand, the level of economic growth has been seen to depend on energy demand (EIA, 2006). Climate change particularly led by global warming due to fossil fuel burning is an issue of concern. Fossil fuels have been a major source of energy generation in India. Coal accounts for more than fifty percent of electricity produced in India. On one hand, growth of an economy, relies on the availability of cost-effective and environmentally safe energy sources, and on the other hand, the level of economic development is observed to be dependent on the energy demand (ibid.: 2006). Thus, energy consumption plays the most vital role in this regard. In the Paris climate change agreement (COP 21), India emerged as an environment leader by committing in its Nationally Determined Contributions (NDC) to achieve a 40 percent non-fossil-based power capacity by 2030. There, however, is a great deal of debate over the relationship between economic growth and energy consumption (renewable and non-renewable). The *growth hypothesis* indicates a unidirectional causal relationship from energy consumption to economic growth. In such case, a policy to reduce the energy consumption will be detrimental to economic growth because energy consumption plays a vital role in the economic growth process. The *conservation hypothesis* is the opposite of growth hypothesis and suggests a unidirectional causality from economic growth to energy consumption. In such situation, energy conservation policies will not be harmful to economic growth. The *feedback hypothesis* states that there is bidirectional causality between energy consumption and economic

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growth. In this case, energy consumption reducing policy may reduce the economic growth and vice versa. The *neutrality hypothesis* suggests that there is no causal relationship between energy consumption and economic growth. The present paper attempts to study the trend of energy consumption in India in terms of the share of renewable and non-renewable energy sources from 2002 to 2018 and the relation between energy consumption and economic growth during the same period.

Literature Review

Bhattacharya et al (2016) in their study of the effects of renewable energy consumption on the economic growth in the major renewable energy consuming countries (38 countries) found that renewable energy consumption has a positive impact on their economic output. Destek and Aslan (2017), compared the relative performance of renewable and non-renewable energy consumption on the economic growth of 17 emerging economies using bootstrap panel causality. They found that non-renewable energy consumption to be more important than renewable energy consumption for economic activities of emerging countries, because a major share of total energy consumed in emerging economies comprises of non-renewable sources of energy. Zhang et al (2017) analyzed the significance of renewable and non-renewable energy in the context of Pakistan. Their study found that renewable energy plays a crucial role in reducing carbon dioxide emissions and non-renewable energy consumption is found to be the main culprit in promoting carbon dioxide emission. Apergis and Payne (2011) studied the relationship between renewable, non-renewable energy consumption and economic growth in 80 countries for the period ranging from 1990 to 2007 using panel cointegration and panel error correction model. They concluded that in cases of both renewable energy and non-renewable energy consumption the feedback hypothesis is valid, i.e., there is a bidirectional causality between energy consumption and economic growth. Tugcu et al. (2012) used ARDL Cointegration method and the causality approach to examine the relationship between renewable, non-renewable energy consumption and economic growth in G7 countries for the period from 1980 to 2009. They concluded that growth hypothesis is valid for Japan and the neutrality hypothesis is valid for other G7 countries in case of non-renewable energy consumption. Furthermore, the feedback hypothesis was found to be valid for England and Japan; the conservation hypothesis was supported for Germany and the neutrality hypothesis was confirmed for France, Canada, Italy and the USA in case of renewable energy consumption. (IEA 2010)With concerns that have emerged from environmental damage, fossil fuels, greenhouse gas emissions from high and volatile energy prices, and the geopolitical environment surrounding fossil fuel production, renewable energy sources form an important component in the world energy consumption mix. Have emerged. Apergis, N et al. (2012) this study examines the relationship between renewable and non-renewable energy consumption and economic growth for 80 countries over the period 1990–2007. Assessment panel signaling test Real GDP, renewable energy consumption, non-renewable energy consumption, real gross fixed Demonstrations long-run equilibrium relationship between positive and statistical estimates of labor force with capital formation and related coefficients. The panel error correction model has been used in this study for renewable and non-renewable energy consumption. Panel error correction models give bidirectional reasons between renewable and non-renewable energy consumption and economic growth in both the short term and the long term. In addition, the bidirectional substitution between the consumption of two energy sources is the short-term cause. Shahbaz, M. et al. (2018) This paper focuses on the relationship between energy consumption and economic growth in the ten high energy-consuming countries like China, the USA, Russia, India, Japan, Canada, Germany, Brazil, France, and South Korea. Quintile -on - quintile approach is used in

this paper. The author found that there is a positive relationship between economic growth and energy consumption. Economic growth and energy demand are closely related. Pokharel, S. (2007) in this paper, the author highlights the relationship between economic growth and energy demand. The author defines the significant use of energy and economic growth for policy implication after using various econometric models.

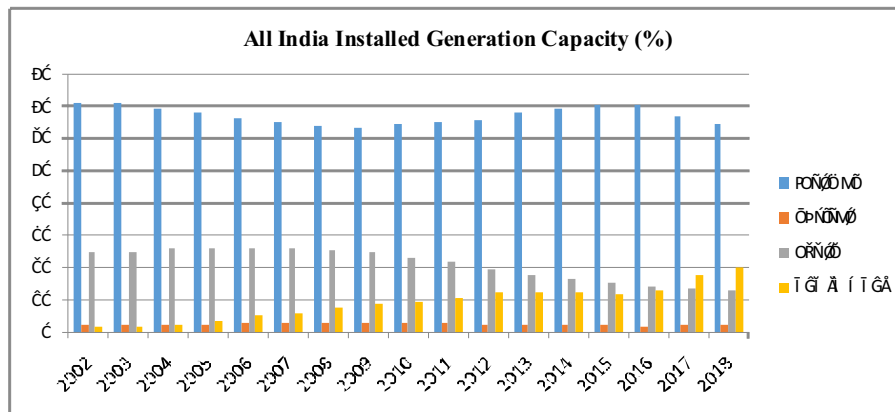
Data Source and Methodology

We have used secondary data in this paper the energy consumption data for India from the period 2002-2018 has been source annual reports of Central Electricity Authority (CEA).

Results and Discussion

Thermal power, comprising of coal, gas and diesel has been the major source of power generation in India, accounting for nearly 70 percent of the total installed generation capacity during 2002 to 2018. Coal accounts for nearly 60 percent of the total installed generation capacity. The share of nuclear energy has been more or less fixed at nearly 2 percent. The share of hydro energy has declined from 25 percent in 2002 to 13 percent in 2018. The share of renewable energy comprising of bio-power, wind power, solar power and small hydro power has increased from a meager 1 percent to 20 percent. Thus we observe that, although the non-renewable sources still comprise of nearly 65 percent of the total installed capacity, however the share of renewable sources of energy has been increasing continuously, which is good sign towards the fulfillment of India's NDC to Paris Agreement.

Figure: 1



Source: Estimated from CEA reports

Table: 1

All India installed generation capacity (MW)								
Year	Thermal			Total	Nuclear	Hydro	RES (MNRE)	Grand total
	Coal	Gas	Diesel					
As on 31.03.2002	62130.88	11163.1	1134.83	74428.81	2720	26268.76	1628.39	105045.96
As on 31.03.2005	67790.88	11909.82	1201.75	80902.45	2770	30942.24	3811.01	118425.7
As on 31.03.2008	76048.88	14656.21	1201.75	91906.84	4120	35908.76	11125.41	143061.01
As on 31.03.2011	93918.38	17706.35	1199.75	112824.5	4780	37567.4	18454.52	173626.4
As on 31.03.2014	145273.4	21781.85	1199.75	168255	4780	40531.41	29462.55	243028.95
As on 31.03.2017	192162.9	25329.38	837.63	218329.9	6780	44478.42	57260.23	326848.53
As on 31.03.2018	197171.5	24897.46	837.63	222906.6	6780	45293.42	69022.39	344002.39

Source: CEA Reports

CONCLUSION

India is gradually progressing towards renewable energy consumption. However the conventional sources still form a major part of the energy consumed in India. A major shift to eco-friendly renewable sources requires huge funds for which, cooperation from developed countries is needed. The prevailing consumption of energy resources are, Coal accounts for nearly 60 percent of the total installed generation capacity. The share of nuclear energy has been more or less fixed at nearly 2 percent. The share of hydro energy has declined from 25 percent in 2002 to 13 percent in 2018. The share of renewable energy comprising of bio-power, wind power, solar power and small hydro power has increased from a meager 1 percent to 20 percent. India is continuously witness to the use of renewable energy which fulfills the demand of Paris agreement. Energy consumption and sustainability demands more developmental attention towards safe guard of environment as per the guiding goals of sustainability development.

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Book Review

**UNION FINANCE IN INDIA
(An empirical study since 1991)**

2019

**Publisher: RBSA Publishers, Jaipur, India
ISBN- 978-93-87972-13-1**

Author : Dr. Parul Jain

In the book '**Union Finance in India**' author **Dr. Parul Jain** has thoroughly explained the structural system of public finance in India. She has basically focused on the reforms and changes which took place after the year 1991, known as **NEP**. It is because there is a clear shift in every aspect of Indian economy after 1991. Especially the major tax reforms are also the result of NEP (1991). So we can say that 1991 was an important year after which we can see the huge structural changes in Indian economy in every aspect. It's the year after which not only the tax composition but also government expenditure, public debt and fiscal deficit has also changed. It was the result of LPG policies which opened the Indian market for the globe and for improving the condition of international trade new policies. It was a time when government changed its fiscal policies to improve the then economic condition and its impact was crucial. This book is divided into eight chapters, each chapter deals with a different issue of public finance. It starts with the meaning and scope of union finance.

In the modern world public finance is the most important character of welfare economy. No state can implement welfare policies without a strong fiscal management. So for understanding the basic concepts, a structure, growth and development trend of any particular economy a good book is necessary. For knowing the past of Indian public finance this book gives a vast data which gives a clear trend of tax receipts, government expenditure, deficit and public debt etc. This book also deals with the disinvestment policies in India since Independence and its impact on our economy. The problem of tax buoyancy in our tax system is also discussed.

In the end Dr. Parul Jain expresses the problems of our tax system has given various suggestion regarding tax administration, enforcement of tax and simplifying the tax laws etc.

The first chapter on '**Introduction**' about public finance and the key terms of public finance like fiscal policy, public expenditure, taxation, public borrowing, deficit financing etc. It clearly explains the scope and meaning of public finance. She gives due importance to public borrowing which was neglected for the years. So basically it's the glimpse of the whole book which continues in other units.

The title of the 2nd chapter is '**Expenditure**' which is a crucial part of union finance. Modern states are committed for welfare of public so that managing the public expenditure is an important criterion of the government. Dr. Jain gives the broad classification of public expenditure in India and the trends in total central expenditure from 1991 onwards. Besides, the total proportion of public expenditure in GDP as also the quality of government expenditure and the variation of government's budgeted estimates and actual expenditure have also been analyzed.

In the next part of this chapter under the head 'non-development expenditure' Dr. Jain analyses this

part of the expenditure wherein interest payments is the largest component followed by expenditure on defence and subsidies. In the end she has mentioned why it is urgent to undertake measures to rationalize, reprioritize and target the public expenditure for inclusive and sustainable development with various suggestions as per past experience like expenditure adequacy, effectiveness and efficiency.

The third chapter is entitled as '**Receipts**'. After expenditure if anything important took place in public finance have been revenue receipts of government from all the possible resources. The classification of receipts is the introductory part of this chapter. Beside that non-tax receipts and tax receipts from all the direct and indirect resources has been analyzed here. What were the reforms in tax structure since 1991 and what is the impact of current direct tax structure is also discussed. The tax is always a critical part of every economy. Tax system is not only important for the students but it is of economics it's also for every citizen of the country who pays taxes. The history of direct and indirect taxes in India and the current list of direct and indirect taxes are the main attraction of this chapter. The tables give the clear image of government's revenue receipts through various resources. Towards the end, various suggestions are given to improve the Tax-GDP ratio through broadening the tax base and improving the revenue efficiency.

The title of the next chapter is '**Public Debt**'. Public borrowing is an important aspect of public finance. Every country needs to focus on domestic borrowing for improving investment rather than borrowing from foreign countries or international institution. Dr. Jain Shows the shifting in the concept of public borrowing from the period of classical economists to modern economist and how it is important now. The importance the burden of public debt is also a critical problem for any economy which is also discussed. The trend public debt in India since Independence has been analyzed with the help of tables contained in the chapter. Beside that composition of internal and external debt in total public debt, classification of public debt in India and patterns of debt till 2017-18 are also given.

The next chapter is about '**Disinvestment**' also known as **divestment**. From Independence many divestment has taken place in Indian economy. It is an important way to increase the government capital formation through PSUs. It's also gives a chance of greater participation to private sector. Divestment is an important tool. In this chapter, the advantages and objectives of divestment, as also evolution of divestment policies from 1956 to 2009 are critically analyzed. After that the methods of divestment and the major divestment undertaken since 1947 are also discussed in this chapter. Since there has not been a very successful history of divestment in India, a critical evaluation of divestment and its consequences are also discussed. In the end, Dr. Jain has given several suggestions to improve the divestment policies so to improve its current situation. She clearly mentioned the concept of public provision must be differentiated from public ownership. The global competitiveness should be the key factor of divestment.

This next chapter is titled as '**Deficits**'. Today's public economics are incomplete without explaining the concept of deficit. The amount of deficit decides the growth path of the economy. In India there is a long past of deficit financing which was also the reason of so many economic crises. So the chapter starts with the detail of deficit background in India. There's a clear explanation of different concepts of deficit financing in India like **GFD, NFD, RD, ERD, PRD, GPD and NDP** with accurate data tables.

The fiscal slippage scenario is the next head where the past of fiscal slippage is divided into three part before 1991, from 1991-2003 and from 2004-2018. It is a well-known fact that the reduction in fiscal deficit can accelerate the economic growth. For insuring this thing the step taken by government from 2003-04 to 2017-18 has been outlined. With the trend of deficit in India the main goal of Indian

government which is deficit management is given here. The next important head is **FRBM Act, 2003** where the impact of FRBM Act has been explained. As per the previous chapters this chapter also ends with some suggestions of fiscal consolidation which is an important way for maintaining the debt stability. She also mentioned the non-transparent practice of funding subsidies through off-budget borrowings and not considering it as revenue or fiscal deficit.

The next unit is titled as '**Resource Transfers**' which is a very important matter of fiscal federalism. The chapter deals with financial issues in federal set up and principles of federal finance. After that the chapter explains how the resources or funds get transferred from the Center to the State. The Finance Commission which is a unique kind of arrangement in India is clearly mentioned here with the constitutional framework of finance commission. The transfer rule of vertical and horizontal devolution and Grants-in-Aid for filling the gaps have been critically analyzed.

The most interesting is the last chapter of this book which is titled as '**Issues in Tax reforms**'. In India after 1947 so many tax reforms in both the direct and indirect taxes have been undertaken. So for the students of Indian Public Finance it's important to know the past of the tax reforms and its impact. Dr. Jain starts with the concept of expanding the tax base and improving the tax collections. She suggests various ways to increase the tax collection includes 'family' as the basis of taxation in the place of individuals to improve the equity in taxation. Beside that **FBT, BCTT and MAT** are clearly defined here. The next head is tax expenditure. The cost of tax administration should always be low. By influencing tax management device government also does this. The chapter also deals with Tax buoyancy, methods of calculating tax buoyancy, the buoyancy of taxation in India and reason for low buoyancy. In the end this chapter deals with the detailed explanation of GST from the past journey of GST and ends with the tables which gives the data of tax collection under direct and indirect taxes.

After reading the whole book I can conclude that the book deals with almost all the aspects of public finance in India. For knowing the trends of tax, expenditure and public debts during the last two decades and the structural changes which took place after 1991 this book can be a good option. Various tables give a simple explanation of each and every aspects of union finance. It can be beneficial for the students of economics especially for the student of public finance. Research scholar can get a huge data collection for their research. The present book, in my opinion, will be of immense use as a text book in Indian Public Finance for post graduate students.

Reviewed by- Ankur Bagchi
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Book Review

MODI : DIASPORA AND DEVELOPMENT

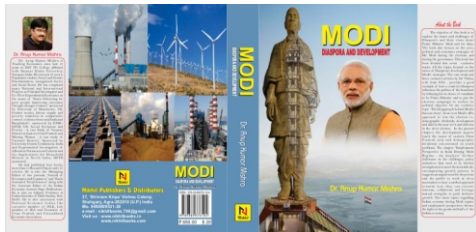
Editor: Dr. Anup Kumar Mishra

Publisher: Nikhil Publishing House & Distributors

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Available at Amazon



“MODI: Diaspora and Development” edited by Dr. Anup Kumar Mishra is a very informative and contemporary in nature . The objective of this book is to explore the issues and challenges of Diaspora's and their views about Prime Minister Modi and his ideas. The book also focuses on the socio, political and economic strategies of Mr. Modi during the elections and during his first regime of government. This book

has been divided into seven exclusive topics. All the topics focused on the issues of Diasporas', development and Modi's strategies. The case study and three exclusive articles by Dr. Vishnu (etl) from USA , provides a good example of how a country's Diaspora influences the politics of the homeland by lobbying for its choice of candidate to be Prime Minister and to join the election campaign to realize its political objective. In one exclusive topic “**The4D approach behind Modi's Success story**”, focus is on Modi's 4D's approach to win the election i.e. demographic dividends, development and dalit in the year 2014 and delivery in the 2019 election. In the present chapter, the development aspects touch the issues of eastern Uttar Pradesh only and demographic dividends concentrated on youth problems. The chapter “**Employment Perspective in India During Modi Regime : An Analysis**” again further elaborates on the challenges, policy initiatives that need to be further strengthened to meet the desirable all-encompassing growth pattern. It suggests an urgent need for the private and the public to work in close association to have a unified approach towards how they can extend, innovate, collaborate and leverage mutual strengths to push inclusive growth. Two more topics regarding Indian economy during Modi regime and employment perspectives throws the light on the goods and bad's of the Indian economy.

This book could help the students and researches of not only economics but also for the students and researchers of the political science and history disciplines.

Reviewed by :

Anand Kumar Sonkar *

**Proceeding of National Workshop
ISSUES AND CHALLENGES OF THE INDIAN ECONOMY**

Dr. Vimal Shankar Singh* Sujeet Kumar Singh**

Department of Economics, D.A.V. P.G. College, Varanasi organized National Workshop on “Issues and Challenges of the Indian Economy” between 13th November, 2019 to 20th November, 2019. The organising secretary of the workshop Dr. Anup Kumar Mishra introduced the theme and purpose of the workshop on the very first day and Prof. Achal Kumar Gaur, Head, Department of Economics, B.H.U. inaugurated the workshop. Mr. Shishir Sinha, Senior Deputy Editor, Business Line, New Delhi was the Chief Speaker of the 1st day workshop. Mr. Shishir Sinha spoke on the topic “US \$ 5 Trillion Economy: Myth or Reality”. Prof. A.K. Gaud preceded the session. In his presidential remark he was optimistic of getting the \$5 trillion economy. He reminded the theory of Harrod- Domar which implies that economic growth depends on policies to increase investment, by increasing saving, and using that investment more efficiently through technological advance. Prof. Gaud pointed the facts of fasted emerging economy and felt that Indian economy will surely reach upto \$ 5 trillion if it continues its investment policy and make technology efficient.

The speaker introduced the topic with data of different trillion economies in which India stands at the 7th position with its economy of \$ 2.75 trillion. He said that dreaming is the first step to reach the set goals and hence, India can dream of achieving \$ 5 trillion economy. However, India's growth rate has shown a great variation, going up from 5 per cent to 8 per cent and then slowing down and reaching almost to 5 per cent once again. Likewise, India slipped from 6th position to 7th in the world economy recently. This shows that Indian economy is passing through a very difficult period. Industrial growth rate is negative after 2011. In Automobiles, 10 lakhs jobs have gone; NPAs in banks are increasing; NBFCs are in poor condition. Even the rate of inflation which is under control cannot be considered good for the economy as it indicates that the demand is less and this will reduce the investment. Moody has predicted that the 'Sovereign Rating' of India may come down, which will lead to less investment through F.D.I. Under this condition the goal of becoming \$5 trillion economy by given time limit of 2024 may become more a myth than a reality. Bloomberg report also agrees to this.

Government, on the other hand, is bent upon to convert this dream into reality. Reduction in corporate tax and tax for the new ventures; merger of banks to overcome the NPAs problems, etc. are some of the efforts which will stimulate and enthuse the economy.

Mr. Shishir Sinha viewed that expectations play an important role in growth of a country. It is a human psychology that with increasing growth people adopts optimistic view and spends their money fearlessly. On the other hand, when the growth rate goes down, the pessimism overcomes the economy and people start saving thus leading to decrease in the consumption expenditure of goods. This ultimately leads to fall in investment which in turn leads to recession. The similar condition is prevailing in India at present. This vicious circle can only be shattered by adopting the high growth

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trajectory i.e. maintaining growth rate at 11 to 12 per cent for at least two consecutive years. In order to reach the goal of \$5 trillion economy the government must try to balance the three sectors of economy with respect to contribution made by them to GDP as well as perceive the problem from the demand side. He concluded the lecture by saying that achieving the \$5 trillion economy is not the real challenge. In fact the real challenge or the “Challenging Reality” before this government is to provide each and every person with food.

14. 11. 2019

Nehru VS Modi Economy: Factual Evaluation

by Prof. N.K. Mishra

Professor N.K.Mishra started his lecture with a question 'what is the purpose of going back in the past?' It is because experience and evidence of learning from the past are not only essential for maintaining continuity but also for evaluating present growth and unearthing changes or ruptures in the economic system of a country.

According to him five principles should not be violated in comparing present with the past. 1. Logic should be consistent. 2. Evolution should be continuous and it should not be binary 3. Ideas & principles are to be evaluated with respect to time frame. 4. Comparison should not be on individual basis but should be based on prevailing circumstances. 5. Initial conditions and endowments.

Now when we compare the economic policy of 1950 against 2019, we see many variations and deviations. In 1950, the government's main focus was on industrialisation by promoting heavy industries. Compared to the past, the Modi government focus shows a shifting of policies and programme. Modi government started the programme with “Make in India” then it shifted its focus to “doubling farmers income”. In fact, the growth rate data reveals that it has depended more on “service sector” rather than other sectors. In 1950, when economy size was small, the growth rate was 2.5 per cent and now it is nearly 5 per cent when economy size is very large. We have become world 7th largest growing economy. In rudimentary state of economy of Nehru era, saving rates ranged from 10 to 12 per cent. However, due to nationalisation of banks and concomitant increase in the savings capacity, the last 7 years data show that it was around 36 per cent. Currently it has declined to 31 per cent. In 1950, Nehru talked about sufficient growth rate where as in present scenario, Government focus is on high growth rate. Nevertheless, high growth rate is “not everybody's cup of tea”. In 1950, 'trickle down policy' was used and adopted as panacea for distribution. However, by 1980 this policy was changed on realising that it proved little beneficial in achieving its goal. At present, Government is trying to achieve higher growth rate so that distributive justice or topic of distribution should die its natural death by reducing poverty. Further, some strong welfare schemes, like Ujjwala Yojana, are introduced to addresses the problem of distribution, though not directly but tangentially. Again, Nehru strived for import substitution as at that point of time the country was not in a position to experience the luxury of 'remittances'. The present government, on the other hand, is blessed with the huge remittances from abroad. In Nehru era, higher education was promoted with great zeal, where as in Modi government, there is simply no focus on imparting higher education. The present government's priority has shifted to other sectors. F.D.I. was never promoted in the Nehru government fearing India becoming colony of other countries again. Contrary to it, Modi's philosophy of development accepts F.D.I. as a great catalyst for successful implementation of LPG policy. Professor N.K.Mishra ended his lecture by revealing the fact that in 1950 the action plan to achieve the goal was documented systemically whereas the present government is not doing so. Though the present government is strongly claiming to achieve US \$ 5 trillion economy but how it will achieve the goal in the given time frame is not defined.

15.11.2019

Fear of Recession: Observation

By Prof. Rakesh Raman

Prof. Raman said that we are living in a period overwhelmed by fear of recession without knowing even the real meaning of recession. In fact, we form a perception before knowing the real facts. According to him, the biggest challenge before us is that when we are not able to solve any problem then we just redefine it or mould it according to our need.

Recession can be defined as a period in which growth rate tends to become negative for two consecutive quarters. However, with the increase in the growth rate of economies of the world the terminology of recession has also been changed or redefined. Now it is defined, though not in true sense, on the basis of certain factors such as on consumption expenditure, investment, trade deficit, repo-rate, investor's investment index, unemployment, etc. that are prevailing in the economies. As far as duration and interval of recession is concerned, it is observed that in the past 30 years the expansion period has increased and phase of recession has decreased. The problem faced by developing economies is now related more to 'growth recession' in which an increase in growth rate can be witnessed without simultaneous increase in employment. This phenomenon has emerged after the period of 1991 when we gave more importance to mechanization of industries. Change in technology and demand for skilled labour force has created a new condition in which job losers in the recession period do not get employment after the end of recession.

On these parameters, one can argue that India is passing through the phase of recession. In fact, India is currently besieged by the structural changes. These changes have been created by the government by making sweeping changes like imposing demonetization and GST. Process of structural change got spur with shifting of Indian economy from agriculture sector to services sector directly without entering into the manufacturing sector. No economies of the world have jumped from agriculture to service sector directly. However, we did that and its negative effects can be observed now.

There are several reasons for recession and one among them is reduction in household consumption and saving rate. Deceleration of agricultural sector, poor condition of NBFCs, challenges emerging from demonetisation and GST causing a big shock and that dismantled the structure of the economy. Rising prices of crude oil and global recession have also fuelled this condition.

In order to overcome this phase, government needs to come forward and take certain steps to reduce the pessimistic views in the investors. Government should invest in the economy by side lining the fiscal deficit problem as in present scenario we cannot expect private sector to invest in the economy.

15.11.2019

Tax Avoidance & Governance

By Dr. Ranjna Seth

Dr. Seth introduced the lecture by clarifying the meaning of Governance and its interdependency on tax. According to the speaker, the tax collection volume depends upon the governance. Better is the governance, greater is the tax collection. Hence, fair and transparent governance increases the quantum of tax collection.

According to her, though tax is a compulsory payment but people want to evade taxes and therefore, various methods of tax evasion and tax avoidance are adopted by them. To overcome these loopholes in the Indian tax structure the Government constituted various commissions to solidify the Indian tax system. It launched various schemes to increase the tax collection e.g., formation of Direct Tax Committee, Voluntary Disclosure Schemes, etc. Apart from this, the government has taken some other

major steps to strengthen the Indian tax system and increase the tax base so that more people pay tax. Demonetisation and GST are two such significant steps of the government. Although demonetisation proved to be an unsuccessful exercise of the government, but it has helped in increasing the number of tax payers in the economy. With the implementation of GST, the various numbers of indirect taxes have been merged into one and it is hoped that indirect tax collection will increase in due course of time.

Good governance requires good interaction and communication. However, in the case of tax collection, government is trying to reduce the interaction between the tax officials and tax payers so that corruption can be minimized. Digitalisation of every platform of tax network and mode of payment has been introduced with a hope that this exercise will reduce and prevent corruption and increase tax collection. However, with the advent of digitalisation, people are facing the threat of online banking frauds. The future tax collection will depend largely on the introduction of secured online platforms by the government.

16. 11. 2019

Issue of sustainability

By Prof. Mrutyunjay Mishra

The concept of sustainability emerged when most nations of the world became free from the clutches of their oppressors & colonisers (1970-80s) and with that the industrialisation started at a rapid speed by utilizing the natural resources recklessly throughout the world. However, humans realized very soon that the Mother Nature has provided its treasure of natural resources in limited quantity and it should be used judiciously. The concept of sustainability emerged with that and due to the unabated increase in the population, environmental crisis, disaster and war, the problem accentuated to such an extent that it caught the eye of one and all. Hence, Stockholm Conference on Human Environment, World Commission on Environment etc. were organised and formed to discuss the related issues.

Being one of the oldest civilizations of the world, India was not devoid of this concept. Traces of sustainability are evident from the ancient times when people worshipped Peepal tree and Mother Ganges as a mark of respect to natural resources. Government concerns, in fact increased with the passage of time and at present various steps have been taken by the government for this purpose. Formation of National Green Tribunal and launching of Namami Gange programme, inclusion of "Our Common Future" in 'Agenda 21' are some of the measures, which reflects the government concerns for this issue.

Since the challenges of sustainable development are interconnected, therefore, it is the responsibility of every one to adopt efficient technology by conserving natural resource judiciously for increasing production without adversely affecting environment.

18. 11. 2019

Protectionism & Trade War: A Problem for Indian Economy

By Prof. Rajeev Kr Bhatt

Prof. R. K. Bhatt started his lecture by exploring the meaning of protectionism and explained the problems caused by it. He said that when the First World War was over and nations of the world needed a platform to discuss various issues about their future prospects, they formed 'League of Nations'. However, this platform proved not very effective and hence, a fresh initiative was undertaken after the Second World War and 'Bretton Woods Conference ' was organised in 1944, which led to the formation of IBRD or World Bank. Subsequently, some new organisations, such as, IMF, GATT, etc.

were formed to solve the problems of trade issues. Various new regional trade organisations like EU, ESCAP, ASEAN etc. were also formed later in which member countries allowed other members to trade freely without any tariff barriers. Free trade, thus, was encouraged even to such an extent that some trade organisations like EU were created that has common external policy, common monetary and fiscal policy etc.

The formation of above organisations was to protect the world against protectionism, however, got jolt due to creation of trade imbalance between countries and each nation keeping itself first in the priority order by side lining the whole world's priority. The situation in trade has created to a war like condition between countries and the situation has precipitated to such an extent that now Britain is out of EU and U.S.-China trade war has accentuated.

As far as India is concerned, he said that though it became member of regional trade organisation in 1975 for the first time itself and after that it has been part of most of the regional trade organisations but in present, the situation of economy do not allow India to be part of the RCEP. The structural problem through which Indian economy is passing recently is also not allowing India to reap the benefits from the present trade war between US and China. However, it cannot deny for long itself to become member of RCEP which will benefit it immensely. He further suggested that nations of the world should promote world trade by side-lining their own interests. Promoting world trade interest first at front will benefit everyone. If our neighbourhood is happy, we will also be.

18.11.2019

Challenges of Social Sector

By Prof. J.B. Komaraiah

Prof. Komaraiah said that development of any economy depends largely to the development of social sector. Hence, we should diagnose first to know and rectify the challenges before social sector in India. We should also make preference between several social sector problems and their usefulness. Since education is the solution for every problem of a society, hence, India should also make an in-depth analysis of its education system. He said that the world is mainly exposed to two types of educational systems, e.g. American and British systems. We adopted the British system since we were the colony of Britain for a long period. However, before it, we had our own Vedic and Gurukul education systems in the past.

New educational system started and strengthened with the establishment of Presidency College and further with the creation of several Universities and institutions in the country. Expenditure on education increased and enrolment of girls & boys also increased to many fold. New vistas of knowledge opened. Many initiatives such as GYAN, NDL, SWAYAM etc. has been launched to promote education and research. The aim of several programs is to provide them to the last person of the country. These efforts, though, proved effective to a large extent to promote education in the country, however, education still needs more fund. Second, in spite of various steps taken, none of the Universities of India are in the top 100 ranking of best universities of the world. Many view it as a big failure of the Indian education system. It is, therefore, imperative to improve the situation by making changes in the education policy. Making our educational institutions comparable to the top institutions of the world should be the motto of our educational system.

19.11.2019

Gender Issues: Challenge of Active Participation By Prof. Nidhi Sharma

Prof. Nidhi Sharma said that several women have imprinted their footsteps on the destiny of the nation, in spite of that their active participation is still a challenge in our society and economy. It is therefore, in order to evaluate the condition of women in Indian society, it is better to focus on practical rather than theoretical aspects of women entrepreneurship. Let's be practical by focusing our study on Varanasi, she said. In Varanasi, we can see many women established themselves as entrepreneurs and now they are independent. Some of them are as follows:

1. Mrs. Shashi (65 years) with the help of her daughter runs clinic in Varanasi
2. Mrs. Mohini Jhavar (50 years) runs a shelter home and provides jobs to trained and untrained people.
3. Shikha Shah (29 years) an IITian from Madras runs Scrap shala.. and this list goes on...

The above examples show that some women are very active and shouldering the responsibility of different kinds of business. Despite their engagement to these orthodox or unorthodox economic activities, they are not counted or given importance in present scenario. However, the concept of Gig economy i.e. an economy characterised by prevalence of short-term contracts as opposed to permanent jobs has given these women wings to fly. These new entrepreneurs have registered themselves on the Business Networking India platform and by doing so they are getting clients from all over the world. Hence, we can see that the women are showing their talent in every field and becoming independent and reliable.

19.11.2019

Feminisation of Ageing : Issues and Concerns By Dr. Vibha Joshi

Dr. Joshi raised the issue of escaping or ignoring the problem of aging of the population and specially that of women's in India. She said that our society is full of dichotomy. Some non-issue becomes issue and some real issues are disregarded. Ageing of women population is one among them. In India, we avoided this problem by saying that our population is young and this is related to developed economies only. However, ignoring it as non-issue is not the right thing because if we are not prepared for the coming days when this young population will turn into old one then the situation will slip from our hand. Hence, she focused her lecture to discuss much on the Feminisation of Ageing

Problem of ageing is not a new phenomenon. It has several facets. Indian society is a heterogeneous society and every group has different biological, sociological, psychological characteristics. Likewise, different nations differ depending upon the health, economic, social, political, and cultural and gender status resulting into differentiation in ageing problems. Though, ageing is a natural process which cannot be stopped, however, it can be controlled for some time by using the various products of ageing. Everyone tries to avoid ageing as no one wants to show his unpleasant old age. Medical study of ageing is called gerontology and study of diseases associated with ageing population is called geriatrics.

Geriatrics study shows that women face more problems as compared to men in their old age. They are treated differentially in the society and with the demolition of joint family system, they are not treated gently. Women in rural areas face various diseases due to working in the field. In a patriarchal society, the role of women is limited within the family. The worst happens during the widowhood. They are treated savagely. They are abused, taunted and insulted. Worst is that, they are also unaware of their judicial rights.

From government side, no special programme has been launched for the elderly women; however, currently there are pension and some schemes are running in India. The ageing problem needs to be addressed as we are in grey hour of ageing. If not tackled now, it will cause problems to both, the society and the government alike. With ageing, there will be fewer hands to produce, nonetheless, more persons will be to consume. Change in consumption pattern; increasing expenditure on health and welfare and more requirement of capital for pension schemes for elderly people will suppress the moral of the government and individual alike. The UN report of 2017 states that the world will confront in the near future with the problem of feminisation of ageing as one of the most serious problems. It is, therefore, we will have to form some policy relating to ageing and it should be focusing mainly to women, as they suffer more than men in their old days.

20.11.2019

Indian Agricultural: Genesis of Crisis

By Prof. B.V. Singh

According to Prof. B.V. Singh boundary of Economics need to be shattered. It should aim at to attain not only good living but a living with valued life. Tangible living is not only a good living. Behaviourism should be important part of economics. We, however, avoid it by telling and tackling it irrationally. When we look at agriculture sector in our country we see that a large part of population is engaged in this sector. However, it is contributing less to the GDP and creating disguise unemployment in the economy.

Economic growth reflects the condition of any country and its people. Contrary to this, an increase in growth rate in agriculture reveals only the increase in production of that sector and does not reflect about the increase in the income of the farmers. The condition of farmers remains the same despite an increase in growth rate of agriculture. It is because every policy that has been launched in India has always focused to increase the production, but not a single policy was launched to directly benefit to the farmers or to make their condition better. Of late, the present government is talking of doubling the farmer's income. However, it cannot be doubled by increasing the production only. We need a fresh policy in which apart from increasing production, focus should be to address the other problems such as to strengthen the PDS system of our country; training of the farmers as entrepreneurs, reshuffling in production in favour of growing cash crops. Other sectors that are interdependent to agriculture should be promoted. Hence, subsidiary activities like animal husbandry should be augmented. Shifting from chemical fertilizers based farming to organic farming techniques to maintain the fertility of the soil is required. Strategy should be evolving to protect the land from degradation and augmentation of farmer's income and welfare.

The goal can be achieved by removing intermediaries; providing cold storage at local levels or by providing small refrigerated vans which could help the farmers to sell their perishable products directly to the market and earn more profit. Strategy should be adopted and encouraged to avoid overproduction, i.e. produce that much which could full fill the needs. Forming of small unions at the rural levels should be stimulated which could bargain on behalf of them for their products. We have enough food to feed our population. However, distribution system needs strengthening. If we focus on these issues then surely it would be fruitful for the farmers. Not only they would be benefited alone but government and society will also reap the benefits. It will create a positive impact on environment too by increasing the fertility of the soil. Organic farming boosts the health of the soil as well as health of the farmers. Let us move from inorganic to organic farming.

20.11.2019

Valedictory

by Prof. D.R. Singh

The valedictory lecture was given by Prof. D.R. Singh. He said that Indian economy is besieged by the problem of inequality. He stated that this problem which is continuing till today, is in fact has connectivity with the past. According to him, the problem of inequality has enlarged despite several efforts that the governments and societies have made. It was expected that after the introduction of the LPG policy, some inequality could be reduced. However, no tangible result emerged and nothing changed. In fact, its negative effect can be observed on the present generation in the form of violence, mental illness, etc. Similarly, when we look at agriculture sector which was regarded as a shock absorbing sector earlier is now passing through the phase of ignorance and alienation. Farmers need to be empowered and should not be treated as burden on the society, Subsidy should be provided to those who are in need of it and those who are in good conditions should be taxed. We also perceive contradiction in the Indian economy. On the one hand we are the world's sixth fastest growing economy and on the other, we are overwhelmed by inequality. Another disquieting factor is that around fifty per cent of the population are engaged in primary sector. Hence, a shift of population is required from primary to other sectors of the economy. Through this policy we can solve the issue of disguised unemployment prevailing in the primary sector of the economy. Environmental crisis is another alarming problem by which entire world is suffering. Global warming, various climatic problems and problem of drinking water, etc. are manifestation of this crisis. It is due to the overproduction and over uses of resources. Earlier the nature itself managed all these problems. Nevertheless, human greed has shattered the nature's balancing activities. To overcome from all these problems certain steps can be taken such as promoting efficient technology for production, using renewable sources of energy, promoting afforestation. Infrastructure should be developed for attracting investors, single window system should be implemented for the business work and at the same time knowledge capital, physical capital, and public capital should be promoted. Population should be trained according to the present demand of the industries. Above all, a peaceful environment should be established and promoted,

National workshop ended on November 20, 2019. Lucid discussions between all participants and respective speakers took place on every day of workshop. On every day of workshop Dr. Anup Kumar Mishra anchored the program. Dr. Mayank Singh welcomed the guest. Dr Parul Jain extended vote of thanks. Dr. Vimal Shanker Singh, Head, Department of Economics, DAVPG College, presided over all the days of the workshop.