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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	SOCIO-ECONOMIC CHALLENGES IN A REBASED ECONOMY: A CASE STUDY OF NCHANGA TOWNSHIP OF CHINGOLA DISTRICT, ZAMBIA <i>DR. B. NGWENYA & C. MWANTAKAMA</i>	1
2.	DYNAMIC FORECASTING ON ENERGY INTENSITY BY GREY THEORY FOR GREATER CHINA REGION AND IMPLICATION OF SUSTAINABLE ECONOMIC DEVELOPMENT <i>PENG JIANG, GHI-FENG YEN, YI-CHUNG HU & HANG JIANG</i>	2
3.	ECONOMIC SCALE OF NON-LIFE INSURANCE COMPANIES IN INDIA <i>M. MUTHUMEENA & DR. A. MUTHUSAMY</i>	3
4.	COINTEGRATION APPROACH TO ESTIMATE INDIA'S TRADE ELASTICITIES <i>DR. AMAL SARKAR</i>	4
5.	CHALLENGES AND ITS MEASURES IN CORPORATE TAKEOVER AND ACQUISITIONS <i>NARESH KUMAR GOEL, ANINDITA CHATTERJEE & KULDEEP KUMAR</i>	5
6.	DETERMINING QUALITY OF WOMEN HEALTH CARE SERVICES IN RURAL INDIA <i>T. KANNIKA & DR. J. FREDRICK</i>	6
7.	INDIA: AGRICULTURE'S CONTRIBUTION TOWARDS CLIMATE CHANGE <i>SATRAJIT DUTTA</i>	7
8.	AN EVALUATION, COMPARISON AND MANAGEMENT OF NON PERFORMING ASSETS (NPA) IN STATE BANK OF INDIA & ITS ASSOCIATES <i>DR. K. JAGADEESAN</i>	8
9.	ECONOMIC EMPOWERMENT OF WOMEN IN INDIA <i>JASBIR SINGH & SONIA KUMARI</i>	9
10.	THE IMPACT OF THE INFORMAL SECTOR ON NATIONAL DEVELOPMENT: STUDY OF THE HUMAN RESOURCE DEVELOPMENT (HRD) ISSUES AND THE CONTRIBUTIONS OF THE ROAD SIDE MECHANICS, ARTISANS/TECHNICIANS ETC. TO THE ECONOMY IN OSUN STATE, NIGERIA <i>DR. S. O. ONIMOLE</i>	10
11.	GROWTH OF VAT REVENUE <i>T. ADILAKSHMI</i>	11
12.	EMPOWERMENT OF PEOPLE WITH LEARNING DISABILITIES (DYSLEXIA) TOWARDS SUSTAINABLE DEVELOPMENT: AN INDIAN PERSPECTIVE <i>K. JAYASREE</i>	12
13.	NON-PERFORMING ASSETS: A STUDY OF SCHEDULED COMMERCIAL BANKS OF INDIA WITH REFERENCE TO GROSS NPAs AND AMOUNT RECOVERED <i>VIBHUTI SHIVAM DUBE</i>	13
14.	AGRICULTURAL FINANCING SCENARIO IN THE INDIAN STATE OF TRIPURA, A COMPARATIVE STUDY FOR THE PERIOD 2008-09 TO 2012-13 <i>PURANJAN CHAKRABORTY</i>	14
15.	MAJOR POVERTY ALLEVIATION PROGRAMMES IN HIMACHAL PRADESH: AN INTRODUCTION <i>KHEM RAJ</i>	15
16.	INFRASTRUCTURAL FACILITIES AND AGRICULTURAL DEVELOPMENT IN INDIA: WITH REFERENCE TO AGRICULTURAL CREDIT <i>R. KESAVAN</i>	16
17.	STATUS OF DALITS IN INDIA: AN EFFECT OF THE ECONOMIC REFORMS <i>NAZEEFA BEGUM MAKANDAR</i>	17
18.	FINANCIAL INCLUSION: PROGRESS OF PRADHAN MANTRI JAN DHAN YOJANA (PMJDY) <i>KAPIL RAHANG</i>	18
19.	MAJOR CHANGES IN ADULT EDUCATION OF ANDHRA PRADESH <i>BILLA RAJA RUBI KISHORE</i>	19
20.	VOLATILITY AND FINANCIAL DERIVATIVES IN NATIONAL STOCK EXCHANGE <i>GAURAV GAUTAM & DR. BHUPINDER SINGH</i>	20
	REQUEST FOR FEEDBACK & DISCLAIMER	21

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SOCIO-ECONOMIC CHALLENGES IN A REBASED ECONOMY: A CASE STUDY OF NCHANGA TOWNSHIP OF CHINGOLA DISTRICT, ZAMBIA

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ABSTRACT

Many countries have rebased or redenominated their currencies or legal tender as a monetary policy strategy for addressing costs associated with accumulated loss in the value of the currency, mainly as result of high inflation rates over a lengthy period of time. Zambia has gone through the experience of currency rebasing since 2011. Thus, this study attempted to identify the socio-economic challenges in the rebased economy of Zambia. Based on a descriptive quantitative methodology, the major findings of this study are that inflation, expenditure on food, energy and power, and shelter and housing were identified as the most significant socio-economic challenges in the rebased economy of Zambia. While factor analysis further extracted 9 factors as latent dimensions, with expenditure on basic needs rated as the highest socio-economic challenge in the rebased economy, followed by fuel and education, shelter and housing, income, energy and power, labour market friction and unemployment, expenditure on food, rebasing, and funds. The major conclusion is that, by its nature the results of this study can be generalised to reflect the state of the Zambian economy as a whole. The success of currency rebasing can only be supported by sustainable economic growth.

DYNAMIC FORECASTING ON ENERGY INTENSITY BY GREY THEORY FOR GREATER CHINA REGION AND IMPLICATION OF SUSTAINABLE ECONOMIC DEVELOPMENT

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ABSTRACT

A prediction model, GM (1, 1), is established based on the panel data of energy intensity during 1998-2012 for Mainland China, Taiwan, Hong Kong, and Macao. Then, based on the prediction results, the heterogeneity of four districts will be discussed. Finally, according to the industrial advantages of four places, the strategies for economic sustainable development are proposed. This paper aims to providing a convenient and feasible method for governmental agencies to predict energy intensity efficiently.

ECONOMIC SCALE OF NON-LIFE INSURANCE COMPANIES IN INDIA

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ABSTRACT

The Indian non-life insurance segment registered significant growth during the review period (2009–2013), despite the global financial crisis in 2009. The increase was primarily due to growing awareness of compulsory motor third-party liability insurance, and rising property prices in major Indian cities such as Mumbai and Bangalore. This was encouraged by rising income levels that increased demand for motor and property insurance. These factors are expected to enable the segment to record a forecast-period (2009–2018) CAGR of 11.3%. The study mainly concentrated on measuring financial performance in terms of financial health of the public and private Non-Life Insurance Companies. It has taken eight (Four Public and Four Private) registered Non-Life insurers and examined data of nine years from 2006-07 to 2014-15. This model helps to predict the business performance and helps to take necessary step for this course of action. This financial health analysis the companies can improve and encounter their problem of business and financial performance.

COINTEGRATION APPROACH TO ESTIMATE INDIA'S TRADE ELASTICITIES

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ABSTRACT

The present paper has made an attempt to estimate the import and export demand elasticity for India using sample period 1974-2013. Both the export and import demands has been specified as a function of activity variable, and real effective exchange rate. As the time series data suffers from the problem of non-stationary, the application of ordinary least square method of estimation may lead the spurious relationship among the variables in the models. Therefore, the existence of long-run equilibrium relationship for the models is tested in terms of two alternative cointegration tests, namely the bound test and the error correction test. The results show the existence of long-run equilibrium relationship for the import demand in terms of bound test, and for the export demand model in terms of error correction test. Using the ARDL frame work, the long-run and short-run elasticities have been derived in the present study. In the long-run, both export and import demands are found to be elastic with respect to activity variables. In case of export demand, the coefficient of real effective exchange rate bears expected positive sign. A 10% depreciation of India's rupee would increase India's real export by 4%. In the import demand function, the coefficient of real effective exchange rate although bears expected negative sign, but failed to be statistically significant. In the short run, the elasticities of trade equations are found to be relatively lower than in the long-run. The stability test supports that parameters of the both models were quite stable during the sample period.

CHALLENGES AND ITS MEASURES IN CORPORATE TAKEOVER AND ACQUISITIONS

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ABSTRACT

This review attempts to investigate the obstacles associated with corporate takeover and acquisitions. With the increase in number of corporate takeover & acquisitions deals in India, the legal environment is increasingly becoming more and more refined. Corporate takeover & acquisitions forms a major part of the economic transactions that take place in the Indian economy. The study found that a business faces many problems during integration with another firm but the extent of these is dependent of the management styles, research undertaken by the business and the willingness of employees to compromise familiar business cultures for another. A number of issues can prove to be obstacles in the way of cross-border takeover including language barriers, employee and management relationships, currency differences etc.

DETERMINING QUALITY OF WOMEN HEALTH CARE SERVICES IN RURAL INDIA

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ABSTRACT

That study finds out that current public health care system is fraught with many problems that are perhaps making the users lose faith in it. The results throw light on areas requiring urgent and immediate attention so that suitable strategies are employed to improve the quality of health care services in public centres in order to make them more sensitive and responsible to the needs of the rural women. This could lead to restoration of faith in public health care centres and subsequently their increased consumption. The tool employed in the current study has highlighted some of the indicators of quality such as availability of drugs, doctors, medical, equipment's; interpersonal and diagnostic aspect of care; health care delivery; proper disposal system, cleanliness; health personnel conduct. These parameters can provide valuable assistance in developing a quality assurance/improvement programme and be employed to assess the quality of current public health care centres with a view to bringing about improvement through incorporation of user perspectives. The use of purposive sampling for selection of sampling units at the last stage of sampling may constitute a limitation for the study. As the study was confined to a single state with specific socio-cultural features generalisations for the entire nation have to be used with caution.

INDIA: AGRICULTURE'S CONTRIBUTION TOWARDS CLIMATE CHANGE

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ABSTRACT

Climate change is mainly caused by anthropogenic Green House Gases sourced from several factors including agriculture practices. This article is to find out the main agricultural sources of emissions responsible for climate change in India and the effects on agriculture and compatible solutions. The article is based on available evidences and avoids use of statistics/econometrics methods. Methane through enteric fermentation is the mostly released gas in Indian agriculture sector. High consumption of nitrogeneous fertilisers causes Nitrous Oxide emissions. Burning of biomass after harvesting of crops is another source of Green House Gases. Though emission of Carbon Dioxide has some positive effects on agricultural production but this will be outweighed by the negative effects of anthropogenic climate change. Adaptation and Mitigation solution in agriculture are in some cases found to be contradictory with other policies to contain the overall negative effects of climate change. Agro-forestry, organic agriculture, soil carbon sequestration are some of the measures which avoid these trade-offs.

AN EVALUATION, COMPARISON AND MANAGEMENT OF NON PERFORMING ASSETS (NPA) IN STATE BANK OF INDIA & ITS ASSOCIATES

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ABSTRACT

Banks should establish appropriate internal systems to eliminate the tendency to delay or postpone the identification of NPAs, especially in respect of high value accounts. The banks may fix a minimum cut off point to decide what would constitute a high value account depending upon their respective business levels. The cutoff point should be valid for the entire accounting year. Responsibility and validation levels for ensuring proper asset classification may be fixed by the banks. The system should ensure that doubts in asset classification due to any reason are settled through specified internal channels within one month from the date on which the account would have been classified as NPA as per extant guidelines. The classification of an asset as NPA should be based on the record of recovery. Bank should not classify an advance account as NPA merely due to the existence of some deficiencies which are temporary in nature such as non-availability of adequate drawing power based on the latest available stock statement, balance outstanding exceeding the limit temporarily, non-submission of stock statements and non-renewal of the limits on the due date, etc.

ECONOMIC EMPOWERMENT OF WOMEN IN INDIA

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ABSTRACT

The UN theme for International Women's Day 2014 is "Equality for Women is Progress for all." It focuses on the equality of women in all fields of life whether social or economic. And it is worthy to note that women cost half the population of any country. And when a nation with large population like India is concerned then the contribution of women in economy becomes countable. The objective of 'Faster, Sustainable and More Inclusive Growth' can be achieved only when both men and women work jointly for the growth of economy. So investing in women's economic empowerment sets a direct path towards gender-equality, poverty eradication and inclusive economic growth. Hence this paper deals with problems associated with the economic empowerment of women and also gives some suggestions to improve the status.

THE IMPACT OF THE INFORMAL SECTOR ON NATIONAL DEVELOPMENT: STUDY OF THE HUMAN RESOURCE DEVELOPMENT (HRD) ISSUES AND THE CONTRIBUTIONS OF THE ROAD SIDE MECHANICS, ARTISANS/TECHNICIANS ETC. TO THE ECONOMY IN OSUN STATE, NIGERIA

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ABSTRACT

The informal sector which, to a large extent, is an important arm of the economy of most developing countries is considered as a major key to self-employment and sustainable economic development. What has come to be known as the informal sector is not new in both socio- economic literature and practice. The study observes the presence of two sectors which are interdependent, interrelated and functional as extension of one another, but distinct, in organization, orientation, capacity and technological base. The informal sector consists of petty traders hawkers, tailors, carpenters, taxi-drivers, small-scale workers machine repairers, mechanics, bricklayers, shoe-makers, carpentry, smithing and watch-repairers, etc. The study sees the informal sector as an important sphere of production not only of its contribution to employment but also because it aids in skills formation and ultimately the formation of human capital, which needs to be constantly trained and re-trained. The study examines the extent of the sectors contributions to National development and Human Resource Training Development issues. The research design adopted is survey and documentary analysis. The survey involves the collection of data from existing records and findings of the opinion on the subjects through the use of structured questionnaire. Stratified sampling technique was used to select the respondents for the study. The instrument was validated and pilot-tested to ascertain the internal consistency using Cronbach Alpha. Data obtained were analyzed, using mean one-way analysis of variance, percentages and frequency count. Majority of the respondents are of the view that the informal sector plays enormous role in national and family socio-economic growth and development. The study is of the view that if Human Resource Development is to be perceived as an essential foundation for economic and industrial development, deliberate and conscious efforts and planning need to be done to be able to match the pace of economic and industrial progress with quantitative and qualitative human capital development in the informal sector. Based on the findings some recommendations are made which we believe will improve the current level of training efforts.

GROWTH OF VAT REVENUE

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ABSTRACT

VAT has been implemented by most countries by replacing previous sales tax system to benefit from this new fiscal instrument. And it was implemented in India by large number of states including Andhra Pradesh since 1st April, 2005, after having number of negotiations with Empowered Committee of State Finance Ministers to compensate loss of revenue on account of implementation of VAT in three consecutive years. Hence this study deals with growth of VAT revenue in AP and in Visakhapatnam division to examine whether the VAT has resulted in revenue growth or not. And the data shows that the revenue from APGST/VAT +CST was Rs. 2954.51crores in 1995-96 and it was increased to Rs. 50542.15crores in 2013-14. During the same period the State Own Tax Revenue was increased from Rs. 4120.4crores to Rs. 64123.53crores, and it may be observed from data, that the percentage of revenue from APGST/VAT+CST has been decreased during pre-VAT period i.e., from 18.74% in 1996-97 to 10.30% in 2003-04 but in post-VAT period it has been increased from 14.06% in 2005-06 to 18.91% in 2013-14 except VAT in 2008-09, 2009-10. That means there was no revenue loss on account VAT implementation in the state.

EMPOWERMENT OF PEOPLE WITH LEARNING DISABILITIES (DYSLEXIA) TOWARDS SUSTAINABLE DEVELOPMENT: AN INDIAN PERSPECTIVE

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ABSTRACT

This article seeks to make a point that we need to create more awareness on Learning Disabilities at all levels to empower people with learning disabilities towards sustainable development. The inclusion of special procedures in schools and colleges is a 'Must' if the educational establishment is to meet the needs of the whole population.

NON-PERFORMING ASSETS: A STUDY OF SCHEDULED COMMERCIAL BANKS OF INDIA WITH REFERENCE TO GROSS NPAs AND AMOUNT RECOVERED

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ABSTRACT

Banks are playing a vital role for the development of modern dynamic economy they not only mobilising savings but making them available to the needed sectors of the economy whenever they are in need of it. If we summarize the functions of scheduled commercial banks they are mainly classified into- receiving deposits, providing agency and general services and lending money. With the widespread growth in the present banking structure of the Indian economy it is also witnessing a serious problem of bad loan or Non-Performing Assets (NPAs) as it may be clearly seen in some recent cases of Kingfisher Airlines Ltd., Zoom Developers Pvt. Ltd., Beta Naphthol etc. In this paper I shall study the impact of NPAs on the financial health of Scheduled Commercial Banks with reference to Gross Non-Performing Assets (GNPAs) in different categories of All Scheduled Commercial Banks and the amount recovered with the help of different Legal Mechanism in recent years.

AGRICULTURAL FINANCING SCENARIO IN THE INDIAN STATE OF TRIPURA, A COMPARATIVE STUDY FOR THE PERIOD 2008-09 TO 2012-13

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ABSTRACT

The present study tries to do a comparative study of performance of various bank groups financing agricultural credit in Tripura through agricultural schemes and kisan Credit Card (KCC) scheme. To judge the performance of the bank in financing agricultural credit the parameters like volume of advance, target and achievement of the advance, volume of the Non-Performing Asset(NPA), Credit to Deposit(C/D) ratio are used. Secondary data is used in the analysis. Secondary data is collected from State Level Bankers Committee (SLBC) of Tripura and Reserve bank of India statistical hand book. Tabular analysis and simple descriptive statistics like average, mean, compound annual growth rate, percentage are used in data analysis and interpretation. District level analysis is done on financial parameters to reach the conclusion, The study revealed that, there is increase in volume of agricultural credit and the NPA generated out of it. Private bank groups are coming forward in financing agricultural credit in a state like Tripura. The various agencies functioning as financial intermediaries in Tripura is appreciable for their function in Tripura.

MAJOR POVERTY ALLEVIATION PROGRAMMES IN HIMACHAL PRADESH: AN INTRODUCTION

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ABSTRACT

Poverty is basically a matter of having insufficient food, clothing and shelter what is the sufficient level of needs satisfaction and how is that established is a baffling question. Poverty nowadays is viewed both in absolute and relative sense. In the absolute sense, it is referred as a condition of acute physical wants-starvation, malnutrition, disease, want of clothing want of shelter and almost total lack of medical care. Relative poverty, unlike the absolute poverty is more a matter of subjective definition than of objective conditions. In such a situation a person may have everything that a normal human being requires-nourishment, clothing, shelter, entertainment, yet he may have the uncomfortable feeling that he is poor in comparison to the person next door.

INFRASTRUCTURAL FACILITIES AND AGRICULTURAL DEVELOPMENT IN INDIA: WITH REFERENCE TO AGRICULTURAL CREDIT

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ABSTRACT

Agriculture lies at the heart of rural livelihoods. Despite its declining share in the total GDP, agriculture continues to engage around half the country's total workforce and over two-thirds of the rural workforce. Most of India's poor also depend on agriculture, making the agricultural sector a vital focus area in attempts at alleviating poverty. The strong positive correlation between the level of infrastructure and the economic development has been a well-established fact in the development economics literature. In Keynesian macroeconomic model, the income or the output in the economy derives also from the level of investment made in the economy. Agriculture sector credit flow has been influenced by fallout of implementation of various accounting and statutory norms without taking into account the ground level realities, which led to irreparable damage to the rural financial architecture in the post liberalization era. The analysis shows that small and marginal farmers have been observing bias in agriculture delivery. The reforms period has led declining flow of agriculture credit especially long-term credit. The doubling of credit flow programme did boost the flow of credit but situation changes after 2006-07. The main challenge faced by agricultural credit involves not only ensuring flow of credit to small and marginal farmers, but designing policies and credit delivery systems that have relevance in the present context in terms of production and demand for agricultural products.

STATUS OF DALITS IN INDIA: AN EFFECT OF THE ECONOMIC REFORMS

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ABSTRACT

India is considered to be the most stratified of all known societies in human history with its peculiar form of caste. The caste system is 'peculiar' in the sense that it is one of the greatest separating forces that have been used to divide human beings, mainly into two categories: higher castes and lower castes. This simple division is backed by certain religious sanctions, which yield to what sociologists' term 'purity' and 'pollution' concepts. These religious sanctions make possible a renewal of legitimacy of Indian caste system even after it is challenged throughout the course of history. Thus, the caste system with its myriad variations of superordination and subordination still exists in all the regions of India with different degrees of rigidity. It is due to this irrepressible caste system that the untouchables of India, who number more than 220 million and are known today as Dalits, have been systematically neglected and ostracised in Indian society throughout ages. The dalits in our country are known by many other names given to them by others, mostly to despise them or to show contempt. A man is not a mere label but a disclosure of a reality. They are Avarnas, colourless and nondescript; or panchamas, those left over as it were after the four castes have been counted; or aspirations of avast victimised section of the Indian population right down the ages. The 19th and 20th centuries saw great social reformers like Dr. B.R. Ambedkar, Sri Narayan Guru, Jyothiba Phule, Periyar E. V. Ramaswamy Naickar and others. These social reform movements conducted many struggles against the caste system, caste oppression and untouchability in many ways. But, despite the struggles against caste oppression, the social reform movement did not address the crucial issue of radical land reforms. It got delinked from the anti-imperialist struggle. The Congress-led national movement on its part, failed to take up radical social reform measures as part of the freedom movement. Figures from the 2011 census confirm that there are more than 200 million Scheduled Castes (the official term for Hindu, Sikh and Buddhist Dalits) in India. The total number of Dalits is probably much higher as Muslim and Christian Dalits are not included in these figures.

FINANCIAL INCLUSION: PROGRESS OF PRADHAN MANTRI JAN DHAN YOJANA (PMJDY)

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ABSTRACT

Financial Inclusion is one of the key elements to achieve Inclusive Economic Growth. Financial inclusion refers to the availability of financial services and various financial products at affordable cost to the disadvantaged segment of the society. It connects un-banked people with mainstream banking and other social security measures like pension, insurance, microfinance, subsidies and government sponsored welfare schemes thereby accelerates economic growth. Realizing its significance Prime Minister of India, Narendra Modi had unveiled a comprehensive financial inclusion drive Pradhan Mantri Jan Dhan Yojana (PMJDY) on August 28, 2014. It is a scheme for successful implementation of National Mission for Inclusive Growth by enhancing banking habits, financial literature throughout the country. The present research paper endeavors to analyze the implication and performance of PMJDY. In the present study data is based on the sources and reports provided by Government of India, Reserve Bank of India.

MAJOR CHANGES IN ADULT EDUCATION OF ANDHRA PRADESH

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ABSTRACT

Adult education is a practice in which adults engage in systematic and sustained self-educating activities in order to gain new forms of knowledge, skills, attitudes, or values. It can mean any form of learning adults engage in beyond traditional schooling, encompassing basic literacy to personal fulfillment as a lifelong learner. In particular, adult education reflects a specific philosophy about learning and teaching based on the assumption that adults can and want to learn, that they are able and willing to take responsibility for that learning, and that the learning itself should respond to their needs. Driven by what one needs or wants to learn, the available opportunities, and the manner in which one learns, adult learning is affected by demographics, globalization and technology. The learning happens in many ways and in many contexts just as all adults' lives differ. Adult learning can be in any of the three contexts, i.e.

- *Formal – Structured learning that typically takes place in an education or training institution, usually with a set curriculum and carries credentials;*
- *Non-formal – Learning that is organized by educational institutions but non credential. Non-formal learning opportunities may be provided in the workplace and through the activities of civil society organizations and groups;*
- *Informal education – Learning that goes on all the time, resulting from daily life activities related to work, family, community or leisure (e.g. community baking class.*

VOLATILITY AND FINANCIAL DERIVATIVES IN NATIONAL STOCK EXCHANGE

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ABSTRACT

The volatility is the natural behavior of any stock market due to uncertainty/unexplained situations in the economy e.g., economic recessions in the country as well in other major world economies, political psychology of present government, government rules & regulations, natural disaster (floods, tsunamis etc.), terrorists' activities in the country as well as in other major economies etc. which has been affecting the Indian stock market. Hence, the Government of India has announced the financial derivatives to control/minimize the stock market volatility due to local as well as global factors. Thus, this paper analyzes the impact of financial derivatives trading on the volatility fixity/stability/minimization of Indian stock market. For this purpose, the behavior of volatility of Nifty has been examined over a simple period Jan 1995 to December 31, 2015. The study is comparative nature i.e. the analysis before derivative introduction period (1995 to 2000) and the analysis after derivative introduction period (2001 to 2015). Ultimately, the result of the study depicts that the volatility has reduced after the introduction of derivatives in the year 2000 in Indian stock market.

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With sincere regards

Thanking you profoundly

Academically yours

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