

ISSN



2250-3412

THE DISCUSSANT

Journal of Centre for Reforms, Development and Justice

Volume 2

Number 2

DECEMBER 2012

Rs. 150

Managing MNE Dynamics and Sustainable Development Best Strategies, Practices and Models



MESD 2012
NEW DELHI (INDIA)

COMMEMORATIVE ISSUE



CRDJ-Shaheed Bhagat Singh (Evening) College Initiative

THE DISCUSSANT

Editorial Advisory Committee

Professor (retd) Subrata Mukhrjee,

Former Head, Department of Political Science, University of Delhi

Professor (retd) SN Mishra,

Editor, Journal of Indian Institute of public administration, New Delhi

Dr Chandan Mitra, MP

Editor-in-chief, The Pioneer, New Delhi

Sh Sandeep Dikshit,

Member of Parliament (Lok Sabha), New Delhi

Professor NK Chadha,

Head, Department of Psychology, University of Delhi

Dr. P K Khurana,

Principal, Shaheed Bhagat Singh (Eve) College, University of Delhi

Professor MP Sharma,

Department of Hindi, Jamia Milia Islamia, New Delhi

Dr Sudhir Gupta,

Additional Professor, All India Institute of Medical Sciences, New Delhi

Sh Alok Jha, IRS

Department of Customs and Central Excise, New Delhi

Editorial Board

Sidharth Mishra

Editor

Dr Sanjeev Kumar Tiwari

Assistant Editor

A Publication of
Centre for Reforms, Development and Justice

1304, Satpura Tower Kaushambi, Ghaziabad (UP) 201010

website: www.crdj.in

email: sidharthmishra@hotmail.com

**THE
DISCUSSANT**
Journal, of Centre for Reforms, Development and Justice



Indian Democratic Developmental State	06_22
DR NIRAJ KUMAR, Senior Assistant Professor, Department of Political Science, Maharaja Agrasen College, Delhi University	
MESD '2012- Commemorative Section	23_100
Eric Hobsbawm: End of an Age	101_106
NAVENDU SHEKHAR, Research Scholar, JNU	
Changing Face of Rural Sector	107_113
DR. PRAVIN KUMAR, Associate Professor, Shyam Lal College, Delhi University	
Capacity Building Revisited in Higher Education: Evidence from India	114_122
B.K. SRIVASTAVA, Professor of Operations, Amity Business School	
Globalisation and cultural change in India	123_130
DR RACHNA SUCHINMAYEE, Associate Professor, Dept of Political Science, College of Commerce	
Anhad Gram: Going Beyond Traditional Boundaries	131_134
JYOTSNA KAPUR AND SAURAV GHOSH, Community Friendly Movement, New Delhi	
Book Review: Cop's eye view	135_137
KRISHNA MURARI, Assistant Professor, Department of Political Science, Swami Shraddhanand College, University of Delhi.	
Film Review: Unfinished democratic agenda	138_142
DR RAJESH JHA, Assistant Professor, Department of Political Science, Rajdhani College, University of Delhi	

Journal intervention

In the recent times a debate has started to rage on the 'irresponsible' role which the media is playing in creating an atmosphere of absolute cynicism. Media's own credibility has been under doubt ever since it came to light last year that some reputed editors had allegedly played a 'dubious' role in 'cutting' deals. But this has not deterred, especially the news channels of ordaining themselves with the role of 'saviours of the nation.'

Gandhi had answers for the queer and quixotic situations that Indian media finds itself in from time to time. We are currently in a situation, where allegations and counter-allegations are flying thick and fast with media lapping it up. Nobody is really bothered, to use Gandhi's words, 'if the step (taken by media) is going to be of any use to him (the weakest man).'

What does the media propose to gain by practising journalism of heckle and smother? Does it help achieve any social purpose or just keeps them ahead in the rat race for the elusive ratings. These questions Gandhi had raised a century ago. He referred to newspapers as then television did not exist.

Writing on the same issue recently, a veteran commentator rightly said that 'a thorough exploration of the media will unearth not merely sharp business practices but even horrifying criminality.' How do the people react to such abysmal situation? How far do they trust what is shown on the channels and what is published in newspapers?

Mahatma held answers to these queries. In letter written on 29 November 1934, Gandhi said, 'The majority of journalists spoil things by judging things. They will discharge their function well, if they will give unvarnished versions of events. When they criticise they must base their judgment on facts strictly within their knowledge.' And what should the reader and

viewers do, when the journalists 'fail' in their duty? Speaking at a prayer meeting on 16 May 1946, Gandhi said, 'Newspapers should be study of the facts. They should not be allowed to kill the habit of independent thinking.'

Such trends in, for the want of any better word, the mainstream media has given an opportunity to the academic journals to give a more effective commentary on the social trends. In past one year of publication, the attempt at CRDJ has been to encourage, as Gandhi said, 'unvarnished' version of social researchers and commentators.

Our major initiative has been to encourage discussion on matters of current relevance even though we have not lost sight of the social and political events which are still to give us complete answers years after they took place. As part of this initiative we have associated as knowledge partners with Shaheed Bhagat Singh (Evening) College in organization of MESD' 2012.

The role of the multi national enterprises and their intervention in development is a major concern. This issue needs to be debated at length and for us at CRDJ is gives satisfaction to see enthusiasm among the researchers to pursue the matter with such zeal. A special section in this issue is dedicated to MESD 2012, New Delhi.

I may share with our readers that *The Discussant*, through it web edition, is finding an international readership and we get more 'hits' on our website www.crdj.in from abroad than from India. This has been possible largely due to the desire to check on the articles published in *The Discussant* and also learn about CRDJ's activities.



Sidharth Mishra

December 3, 2012

email: sidharthmishra@hotmail.com

Indian Democratic Developmental State

DR NIRAJ KUMAR

Senior Assistant Professor, Department of Political Science
Maharaja Agrasen College, Delhi University

There has been a considerable debate about the nature of post-independent Indian state. But despite these differences the idea of development has been the guiding principle of state policy. At different phases of Indian political economy the policy paradigms have differed, per se, from "Indian Socialism" to "Indian Business Liberalism". From 1950's to 1991 the period was characterized as one of planned economic development initiated by the first Prime Minister Jawaharlal Nehru. From 1991 onwards is period characterized by Liberalism, Privatization and Globalization (LPG). Notwithstanding with these variations, the Indian political elite regarded "development" as their overriding goal. The idea of this development primarily focused on industrial and agricultural development along with the growth of other incidental sectors. With this objective the goal of public welfare was also emphasized. From this perspective India can be and has been described as a developmental state (International Political Economy by Lakhman, Gordon White eds) Indian developmental state has never lost sight of democracy (Atul Kohli, Democracy and Development: From Socialism to Pro Business, Delhi, OUP, 2009).

Theories of developmental state like Gordon White made internal differentiation between democratic developmental states like India, communist developmental states like China, and non-democratic developmental states like South Korea. Yet all the three sub categories were brought under the same broad rubric of developmental state.

Another and more recent comparative study of State Directed Development, Nature of Political Power and Industrialization in global periphery is by Atul Kohli which makes a comparative study of the state(s) in South Korea, Brazil, India and Nigeria. It reports a fact

sheet of Korea galloping ahead, of Brazil taking two steps forward, one step backward; of India moving ahead slowly but steadily and of Nigeria where the developmental expectations are dashed (AtulKohli, *State Directed Development: Political Power and Industrialization in the Global Periphery*, Cambridge: Cambridge University Press, 2004).

However, a major problem with these studies is that they bring together such diversely heterogeneous states that any valid theorization becomes extremely difficult. If we take the case of India for example, it is so different from communist state, and the east Asian states on dimension of democracy and its sustained practice that any generalization based on this comparative study could become immediately suspect. On the same considerations clubbing together South Korea, Brazil, India and Nigeria is also questionable. We argue in this paper that it is methodologically and theoretically more defensible to theorize about the India experience as a democratic-developmental state than as its ambiguous status as a developmental state clubbed with communist and the east Asian countries, on the one hand, and South Korea, Brazil, Nigeria on the other. This paper builds up a case study of India as a Democratic Developmental State on its own ground. It would appear from the foregoing that one could better compare India with Japan as in both the cases the state has played a leading role in prompting and promoting economic development and the endeavour was also undertaken within a sustained liberal democratic framework after the second world war. Yet we do not really believe in this comparison on the ground that even though both Japan and India have continued to be governed under the same post-war democratic constitution till to date, which they created after the second world war, yet Japan has in course of time become a post-industrial society and India continues to be at best a industrializing economy.

This paper is divided into two parts. In the first part, we present India's profile as a democratic state since 1947. In the second part, I will discuss the developmental profile of India. And finally, I will offer the conclusions of this study.

SECTION: 1

The structure of the Bourgeoisie Democratic State or Liberal Democratic State

- Framework of Political and economic Rights of the Citizens.
- Multicultural-Secular State.
- Structure of the Parliamentary Federal Structure.
- Electoral Democracy based on Universal Adult Franchise and its consequences.
- The relationship between Democracy and Capitalism.

The constitution of India lays down the broad framework of a liberal democratic state. Unlike many other constitutions which are mainly concerned with the blueprint of the structure of the government, the Indian constitution is also concerned with the question of social and economic transformation of a semi- feudal and caste and class divided society. The Preamble of the Indian constitution proclaims "We, the people of

India..." as the source of all political power and makes a ringing declaration of their resolve "to constitute India into a Sovereign, Socialist, Secular, Democratic, Republic" and to ensure to all its citizens "Justice, social, economic and political; Liberty of thought, expression, belief, faith and worship; Equality of status and opportunity; and to promote among them all Fraternity assuring the dignity of the individual and the unity and integrity of the Nation...." It may well be one of the finest expressions of liberalism and democracy we are familiar with in the political thought of liberal persuasion. Part III of the constitution dealing with Fundamental Rights elaborately guarantee all the civil, political as well as cultural rights typical of a liberal democratic state. The major premise in the rights discourse in the Indian constitution makes the individuals as the bearers of these rights, e. g. right to equality, right to freedom, right to religious freedom, right against arbitrary arrest and detention, abolition of untouchability etc. in addition to these individual rights, the constitution also guarantees certain group or community rights, including those of minorities. In this part of the constitution two kinds of minorities are envisioned, those based on language and religion that enjoy the right to preserve their language, script and their culture as well as also right to establish and manage educational institutions. Thus the constitution envisages a multicultural secular state. Moreover, this part of the constitution also makes temporary provisions for protective discrimination in favour of the weaker sections of the society in the form of reservations for Scheduled Castes and Scheduled Tribes and Other Backward Castes (OBC's) in education and public employment and reserved representation in state legislatures and in the Parliament. These measures are meant to be in place so long it is necessary to bring these disadvantaged groups at par with the rest of the society. Part IV of the constitution dealing with the Directive Principles of the State Policy is inspired by the ideals of a welfare state and a socialistic pattern of society. These principles aim at providing basic social and economic securities to the citizens specially the unemployed, women, children and the old. One of the directive principles also expects the state to "strive to minimize the inequalities in income, and endeavour to eliminate inequalities in status, facilities and opportunities, not only amongst individuals but also amongst groups of people residing in different areas or engaged in different vocations"(Art 38, Clause-II).

The constitution subscribes to a democratic state operated through a Parliamentary Federal structure of government. Canada was first country of the world to combine the parliamentary and federal principles of government in the same constitution. India was the first such country in the Afro-Asian world. The first federal government of the world was created by the constitution of the United States of America in 1787 in the wake of the American War of Independence. The US constitution was a product of a revolution. It borrowed the theory of Separation of Powers among the Legislature, Executive and Judiciary from John Locke and Montesquieu and combined it with its own new theory of federal division of powers between the Union and the State governments. The theories of Separation of Powers and the Division of Powers together created the complex system of institutional checks and balances in an innovative and revolutionary sort of way in the American political system. When Canada and India borrowed the idea from the USA they

did not go the whole hog of the US constitutional system. They departed from the American model in two significant ways. Instead of combining federalism with presidentialism, these two countries opted to combine federalism with parliamentarism. It required moderating or modifying the full-fledged theory of Separation of Powers in the US because in a parliamentary system there is fusion of powers between the legislature and the executive. The cabinet springs from the parliament as its integral part and it is collectively responsible to the popularly elected chamber of the parliament. There is to be sure an implicit separation between the parliament and the cabinet in some degree and the courts in particular emphasize it. There is explicit recognition of the separation of powers in a parliamentary system. Only in the Judiciary which is supposed to be separate and independent from parliament and executive. Thus, there is a limited separation of powers in a parliamentary system such as Canada's and India's. There is another way in which the Canadians and the Indians modified the American system of federalism. In these two Commonwealth countries, the concept of the rights of the federating states was significantly muted in comparison to the autonomy of the states in the American constitution. Canada and India created a federal Union with a strong parliamentary centre with overriding normal and emergency powers of the Union government over the States. This difference between the USA on the one hand and Canada and India on the other was in a way inevitable. The federal Union in America was created by the coming together of 13 independent sovereign states in 1787, whereas federal Union in Canada and India were formed by the holding together of a previously more or less unified provinces divided into federating states under the Canadian constitution of 1867 and Indian constitution of 1949/1950.

One of the most revolutionary instruments of political transformation in India, as elsewhere, has been the institution of electoral democracy based on universal adult franchise. The British colonial state had only introduced representative and responsible government in limited measures. Beginning mainly in the early 20th century electoral franchise was gradually extended to Indians with voting rights limited only to the owners of property and the educated. The extension of franchise was vitiated by the colonial policy of divide and rule by introducing separate electorate for Muslims under the Government of India Act 1909, which was extended to other religious minorities under the subsequent Constitution Acts of 1919 and 1935. By the Act of 1935, the last Constitution Act enacted by the British Parliament for India before independence in 1947, the extent of the enfranchised Indians had only reached the 38.5% point. The Constituent Assembly of independent India introduced universal adult franchise by a stroke of the pen in one go in 1950. It was seen as a great leap in the dark by many observers in view of the fact that most of the electorate happened to be largely illiterate and poor. The prevalent theories of democracy maintained that democracy can succeed only in a context where certain preconditions of democracy are met. These included a minimum degree of social homogeneity, equality of economic resources, and literacy and education. India was largely deficient in all these terms. Yet in retrospect it would appear that the article of democratic faith displayed by the makers of the constitution of India has been vindicated. So far India

had held fifteen parliamentary elections, hundreds of assembly elections, and thousands of local elections. Except for the authoritarian Emergency Regime of Prime Minister Indira Gandhi (1975-1977) when elections were postponed for a year, the regularity of parliamentary and assembly elections have never been interrupted. The local level elections left much to be desired in this regard. However, with the enactment of the 73rd and 74th Constitutional Amendments relating to the Panchayats and city councils (1992-1993), elections at these levels have also acquired a certain degree of regularity, and the rural and urban local governments are becoming increasingly more vibrant and institutionalized. Electoral democracy increasingly made more free and fair, thanks to The Election Commission of India has gradually deepened democracy and have politically empowered even the weaker sections of the society.

For the first four decades after independence India politically governed itself through what Rajani Kothari has called the "Congress System" and W. H. Morris Jones has called "one Party Dominance under the aegis of the Indian National Congress". During this phase the party system, the Congress Party remained in control of the governments at the Union as well as the state levels of the Indian Union. This factor lent a majoritarian tone or temper to Indian democracy. During the Nehru era (1946-1974) the federal features of the constitution remained a subsidiary feature of governance as the parliamentary features dominated the scene. Nevertheless, the Congress Party under Nehru remained a largely democratic organization with more or less regular intra-party elections. However, during Indira Gandhi era (1971-1977 and 1980-1984) the democratic character of the ruling party became a major casualty. This had undemocratic consequences not only for the party system but also for the whole structure of the government particularly after the great Congress split of 1969 when the faction led by Prime Minister Indira Gandhi forced the right-wing organizational leadership of the party to part company with her intra-party organizational elections were suspended. The party organization came to be personalized and packed with her personal followers and sycophants. During the 1970's when she was at the peak of her political power even the chief ministers of the states came to be installed or removed by the Prime Minister and the coterie around her. These practices not only undermined the democratic but also the federal character of the political system. Political centralization reached its apogee during the authoritarian emergency regime. During the emergency regime when Sanjay Gandhi and his cohorts called the shots.

The 1977 Lok Sabha elections that unseated the emergency regime restored democracy and provided an opening for some degree of federalization under the Janata Party dispensation at the centre and in the major north Indian states. The Janata Party government dismantled the authoritarian features introduced into the constitution by the 38th (1975) and the 42nd (1976) Amendments by the 44th Amendment (1978). The confederal power structure in the Janata Party also facilitated greater federal autonomy to the state governments at least in case of those formed by its own constituents like erstwhile Congress (Organization) in Gujrat, erstwhile Bharatiya Lok Dal and Socialist in UP and Bihar and erstwhile Bharatiya Janasangh in Madhya Pradesh and Himachal Pradesh, although its

approach to the Congress governments was patently confederal as it dismissed nine of them on the specious plea that the 1977 Lok Sabha elections had demonstrated that the Congress state governments throughout north India had lost the people's trust. The Janata Party government at the centre itself became victim of personality clashes between the "big three"- Morarji Desai, Charan Singh, Jagjivan Ram- as well as bitter factional fights among the five constituent parties that had hurriedly merged into Janata Party just on the eve of 1977 elections. The Morarji Desai government prematurely fell in 1979 barely two and a half years after its election. The 1980 Lok Sabha elections contested by the Congress Party led Indira Gandhi promising a "government that works" and was voted back to power. In retaliation of the Janata Party government's dismissal of 9 Congress governments in the past, Prime Minister Indira Gandhi dismissed exactly 9 Janata Party and other opposition parties' state governments. The Congress government had, however, to face strong popular upsurge against authoritarian centralization of power during Indira Gandhi's tenure as Prime Minister in the 1970's in Punjab and Assam and some states in the north-east. The greatest challenge surfaced in Punjab where the Prime Minister had to take recourse to military action called Operation Blue Star to flush out terrorists led by Jarnail Singh Bhindranwale, who was ironically initially propped up by the National Congress establishment itself to checkmate the Akali Dal in the state. Also, the anti-foreigner's movement in Assam derailed the constitutional processes and intensified in Tripura.

On Indira Gandhi's assassination in June 1984 by two of her own security guards, her elder son Rajeev Gandhi took over as the Prime Minister. Rajeev Gandhi began as a young rebel sounding critical of the goings on in the party and the government at the Bombay Contrary session of the Indian National Congress in 1985. He followed a double-pronged strategy in dealing with the state governments. He continued to treat the Congress Chief Ministers in the Hindi speaking states and contiguous Maharashtra, Andhra Pradesh and Orissa, but he opened a new federal deal with non-Congress states affected by protest movements and insurgencies. He signed regional peace accords with the Akali Dal leader Harchand Singh Longowal and the Assam movement leader Prafulla Kumar Mohantha in 1985, a peace accords with the insurgent Mizo- national Front leader LalDenga and with leaders of Tripura National Volunteers. By 1987, however, he was embroiled in allegations of involvement in the Bofor's Deal Scandal and resignation from his government by Finance Minister V. P. Singh.

1989 Lok Sabha elections proved to be another major turning point in Indian politics. Following the 1989 election a non-Congress Front led by Janata Dal and headed by V. P. Singh formed the government at the centre. It opened an era of coalition minority governments at the federal level, which has so far proved to be irreversible. The non-Congress phases that came to pass earlier in the late 1960's at the state level and in 1970's at the union level had proved to be short-lived soon to be overtaken by one party governments formed by the Indian National Congress. The federal coalition governments since 1989 still continue to be the norm without any forcible probability of One-Party Minority government in sight. These governments turned out to be extremely unstable with tenures ranging

between less than a year to slightly more than a year, e. g., Janata Dal led National Front government led by V. P. Singh (1989-1990) and Janata Dal led United Front governments headed by H.D. DeveGauda and I. K. Gujral (1996-1998). The three exceptions are the NarsimhaRao Congress minority government(1991-1996), the BJP led National Democratic Alliance government stewarded by AtalBihariBajpai(1998-1999 and 1999-2004) and Congress led United Progressive Alliance first elected in 2004 and re-elected in 2009. The UPA dispensation works under the dual leadership of the Congress President Sonia Gandhi and Prime Minister Manmohan Singh.

The decades since early 1990's are marked by at least three paradigm shifts in Indian parliamentary federal politics, political economy and external relations. First, the Mandal Reservation Policy (1990) and the Ayodhya Ram MandirMovement leading to the destruction of Babri Masjid(1992) transformed the political consensus that had somehow emerged, though not without dissenting voices, in the preceding decades since independence. This was exploded by the advent of identity politics with a rush making it impossible to continue to pursue the multiclass, multicaste, multi- regional aggregation of interests under an umbrella party like the Indian National Congress in the Nehru and Indira Gandhi eras. Second, the neo-liberal economic reforms introduced as a package by the Rao Congress Minority government in 1991 ushered in a departure from the strategy from state led economic development to a new deal in development and governance with a partnership among the National and Global capitalism, the state and the civil society. Third, both the NDA and The UPA governments have been instrumental in bringing about another major transformation in India's foreign and defence policies. The disintegration of the Soviet Union in 1989 and the end of the Cold War in 1990 found India's Non- Alignment and strategic partnership with the Soviet Union untenable. Strategic dialogues with the USA were opened by the NDA government and it culminated in signing of Indo-US Civilian Nuclear Deal in 2005 by Prime Minister Manmohan Singh. It has made India a strategic partner of the USA if not exactly an ally. Non- Alignment is not formally abandoned but India has now opened up to new brave world of multi polarity and American pre-eminence and contested status as the sole Super Power by an emergent European Union and China as well as the rise of democracy and Socialism in Latin America which was until recently under a complete hegemony of the USA.

SECTION: 2

Developmental State

Eric Hobsbawm (1994:p.348) wrote about India thus: "India, of course, remains at the time of writing by far the most impressive example of a Third World state that has both maintained unbroken civilian supremacy and an unbroken succession of government by regular and relatively honest popular election, though whether this justifies the label the

world's greatest democracy 'depends on how precisely we define Lincoln's government of the people, for the people, by the people'".

The reason to study India is that it is a democratic country and it is interesting to whether democracy and development can go together. And if not, what are the hurdles. Here some comparisons can be done with the east and south-east Asian countries to take some clue of their successes as developmental states.

The Indian developmental state has also institutions that are essential for late industrializing countries. But the institutions and policies of Japan and South Korea are more favourable for a successful developmental state. This ensemble consists of "an interventionist state that deliberately distorts relative prices to stimulate growth, business groups that diversify widely to compete initially at the lower end of many markets, a strategic focus on shop-floor management, where engineers strive to achieve incremental productivity and quality improvement and a politically and economically weak (mass political) movement" (A. Amsden; 1989: p. 320).

How much does the Indian developmental state fit in the conjectural parameters set by the theorists of the developmental state? We now proceed to examine the economic performance of the Indian developmental state in three major phases: (a) the phase of Indian Statist Policy Regime, (b) the phase of Indian Populism with an authoritarian tinge in the late 1970's, and (c) the phase of Neo-Liberal Economic Reforms "by stealth" during the 1980's and decelerated pace of these reforms since 1991.

After getting independence India chalked out its own development strategy, which will be discussed here.

(a) The Phase of Indian Statist Policy Regime

In an attempt to fulfil the aspirations of the Indian state to industrialize India and develop it faster, initially the greater emphasis was laid on the public sector. The state's character was more developmental than now. When Mahalnobis was given the charge of preparing the model of planning he was in favour of a single sector model, but later in 1953 he developed a model with two sectors, "differentiating the two sectors on the basis of whether they produced investment goods or consumer goods, along with making the explicit assumption of a closed economy. His distinction between the two sectors paralleled, though it did not completely follow, Marx's division between Development I and Development II"(Baldev Raj Nayar; 1997:p. 16).

By taking into consideration the facts one can say that while India had earlier shown some tendencies towards the economic goals of developmental state, it was never a command economy of the type of Soviet Union and the Communist/Socialist bloc in general. When the Nehru- Mahalnobis model initiated the Five-Year Plans, planning and state intervention were dominant themes on the economic and political scene, since the inception of the First Five-Year Plan. "The two-sector model of a developing economy which features in the work of Lewis and Rastow is mirrored in India by the Nehru-Mahalnobis strategy for industrial growth at the time of the Second and Third Five-Year

Plans" (Stuart Corbridge and John Harris (eds); 2000: p. 26). The first three Five Year Plans (covering the period 1951-1966) should be treated separately from the subsequent ones. There is continuity in the formulation and implementation of the first three plans due to Nehru's personal commitment. Due to the overwhelming support commanded by the Congress Party, India also enjoyed political stability at the centre. It was because of the leaders of the Indian National Congress, who also fought for independence. People had the natural regard for those leaders, who were freedom fighters like, Nehru, Patel, Pant, Azad, Rajendra Prasad and others.

The First Five-Year Plan (1951-56) had a long range perspective of doubling the per capita income in 27 years. The short-term goals were rather modest because there were other problems which had to be urgently attended to, for instance, those arising out of the war and partition. The estimated national income in 1950-51 (at 1952-53 prices) was Rs. 9110 crores. The target was to raise it to Rs. 10,000 crores by 1955-56. This implied not more than annual growth rate of 2-3 per cent, and it was achieved. Another target was to raise the rate of investment in the economy. It was estimated to be 4.9 per cent at the end of the plan period. This too was achieved. Significantly, all this was achieved without a price rise; in fact, there was a small decline in prices. Thus the First Five-Year Plan prepared the ground for more ambitious planning in future (Dandekar; 1994: p. 7).

The Second Five-Year Plan was perhaps the most significant because the basic objective was to establish "a socialistic pattern of society". Essentially, this means that the basic criterion for determining the lines of advance must not be private profit but social gain, and the pattern of development and the structure of socio-economic relations should be so planned that they result not only in appreciable increase in national income and employment but also in greater equality of income and wealth. The benefit of economic development must accrue more and more to the relatively less privileged classes of society. It is not surprising that given these objectives, the planners felt that the market as a resource allocation mechanism could not be relied upon, and felt that, the state had to take on heavy responsibilities as the principal agency for acting on the behalf of the community as a whole. The public sector had to expand rapidly. It had not only to initiate developments, which the private sector was unwilling or unable to undertake, it had to play a dominant role in shaping the entire pattern of investments in the economy. Whether it made the investments directly or whether these were made by the private sector. This version of the statist economy provided the foundation for economic policies justifying state intervention in the economic life of the Indian citizens. The intervention included state ownership and monopoly in parts of both the real and monetary sectors and a complex system of controls and licences regulating activities in the private sector (Majumdar; 1997: p. 28).

The First (1951-1956) and the Second (1956-1961) Five- Year Plans aimed at a growth rate of 5 per cent per annum, but did not achieve the target and it was around an average of 3.5 per cent. Although it was below the target, it was not too low. Keeping in view the two wars which India fought in this period the growth was well acceptable, it was very impressive.

But in this era India did really had a command economy. The nature of planning was adapted to India's centralized parliamentary federal democratic state. It cannot be said that even in Nehru ear the concept of command economy was undemocratically followed. Although the centre was strong, because of the formally federal character of the Indian state, the role of the developmental state which was required, was not easily feasible. Nehru in the All India Congress Avadi session in 1955 declared his objective to establish "a socialistic pattern of society" in India, which was passed. This objective of establishing a socialistic pattern was incorporated in the Second Five-Year Plan (1956-61). Even it Nehru had declared his intention to establish "a socialistic pattern", the objective was never achieved in reality.

(b) The Phase of Indian Authoritarian Tinge in the late 1970's: Making Statism Fight Absolute Poverty

There was a break in the planning process during 1966-69, which was a period of "Plan Holiday". The regular planning was substituted by three somewhat ad-hoc annual plans (1966-69), Planning was then resumed with even more ambitious targets in the Fourth Five-Year Plan in 1969 covering the period 1969-74. The discontinuity of Five-Year Plans was due to the external shocks (rise of international oil prices, the strain caused by the birth of Bangladesh and bad harvests that set the stage for major crises in 1973-75). Meanwhile there was a significant change in the political scene and a decline in the sense of optimism with which the first two Five-Year Plans had been greeted. The Fifth Five-Year Plan was not completed because of the change of the party in power in 1977. The average rate growth in GDP for the period of 1966-77 was 3.5 per cent.

India's developmental performance during the first phase of Indira Gandhi's reign was adversely affected by at least two features of the politics of this period. These were (a) the increasing electoral pressures emanating from the political arrival of the peasantry, particularly the middle-castes of peasant cultivators, as a result of the "ruralizing elections" that crossed a critical threshold by the fourth general elections in 1967; and (b) the gathering momentum of a massive mass movement organized, first in Gujarat by Morarji Desai and later in Bihar, with wider geographical spread across the major Northern and Western states started by student and non- Congress opposition, that drafted the socialist-turned-Gandhian, Jayaprakash Narayan, from virtual political retirement to offer overarching leadership to these movements. They were subsequently joined by some trade unions and the Hindu and Sikh right wing forces. Prime Minister Indira Gandhi managed to checkmate and appropriate the newly emergent peasantry through populist electoral mobilization by the Congress Party, remodelled in her own image, but the containment of the pressures from mass movements and a sizable section of unionized Indian Railwaysmen, who staged a nationwide strike in 1974, proved to be a more difficult proposition. The new strategy of electoral mobilization was attempted by Indira Gandhi by assuming a more progressive, pro-poor, ideological posture by splitting her own party in 1969 and forcing the Right Wing old guard syndicate faction out. They formed a

separate party called the Congress 'o' (Organization) that emerged as the first officially recognized opposition party in the Lok Sabha by the virtue of its size. In a swift move Mrs Indira Gandhi nationalized fourteen major private commercial banks, abolished the privy purses of former princely rulers and proceeded to have a snap mid-term poll in 1971 on the catchy slogan of "GaribeeHatao", which she won hands down. But this spectacular electoral success was not without concomitant costs. Her adventure was to make a direct personal appeal to the masses, bypassing the intermediate structures of the Congress Party and federal autonomy of the state governments. Populist politics, if somewhat undemocratic, was progressive in a way but overturned the rationalist calculations of economic planning. Scarceresources were diverted on partisan and personal preferences to electorally profitable but economically unproductive expenditures and channels. That was the beginning of the division of huge amounts of revenue to subsidies and loans on economically irrational and unfeasible banking securities considerations.

The populist measures helped the Congress Party win massive majorities in the Parliament and the state legislatures in 1971-72. But these successes were soon overtaken by protest movements of almost nationwide nature and the worst trade union strike by railwaymen fuelled by the revolution of rising expectations of the masses and classes that overloaded the limited capabilities of the state to meet them. Beginning the 1973-74, these agitations virtually put the government under siege that finally led to the imposition of internal national emergency by the Indira Gandhi Government in 1975. The wages of this contested over-centralization of power in a Prime Ministerial regime, obliterating, for all political purposes, the federal features of the political system, were enormous. The net upshot of all these intra-elite controversies and mass political conflicts was a serious detrimental effect on the developmental as well as democratic dimension of the Indian state.

The Post-Emergency 1977 elections ushered in a new phase in Indian politics. This phase started with the first non-Congress government in New Delhi formed by the Janata Party which restored the democratic features of the constitution by enacting the 44th Constitutional Amendment, dismantling the authoritarian features earlier introduced by the 42nd Amendment passed by the Emergency regime. It also made a shift to larger plan investment in the rural sector. It's premature fall in 1979 resulted in the restoration of the Congress Party to power in 1980, led in this decade first, by Indira Gandhi(1980-84), and subsequently by Rajiv Gandhi(1984-89), which in turn was followed by the Janata Party led National Front Government(1989-91), the Congress-Minority Government led by P. V. NarasimhaRao(1991-97), Janata Party led National Front Government(1996-98), BharatiyaJanata Party (BJP) led National Democratic Alliance (NDA) Government(1998-99 and 1999-2004), and Congress Led United Progressive Alliance (UPA)(2004-2009 and 2009-to date).

I am clubbing these period together because all these governments either initiated or accelerated neo-liberal economic reforms and pursued these policies with varying pace, despite their divergent positions and policies on cultural issues, e. g., secularism vs. "cultural nationalism", which is a euphemism for Hindu Communalism.

When we analyse the economic indicators of these periods, we find a consistent growth of an average of 5 per cent despite the changes in the political scenario and a brief period of the emergency. Agriculture did not do well but industry and services were growing much faster in the post-liberalization period.

(c) The Phase of Neo-Liberal Economic Reforms

However, this rosy picture of supposedly sustained economic development since the 1980's when "reform by stealth" began; especially since the 1990's when a more comprehensive package of reforms was more openly heralded appears to be either a miracle or statistical jugglery. I say this for two reasons. First, the Nehru era in particular was period of relative social as well as of political stability, notwithstanding political upheavals of the Partition in 1947. Second, the idealistic nationalist flavour of the freedom struggle, even though gradually wavering, had survived through the 1950s to the 1970s. Given these factors it is rather surprising that the rate economic growth during this period did not exceed 5 per cent. Compared to these decades, the growth rate from the 1980s to 1990s at least in GDP terms, have consistently ranged between 5.5 and 5.6 per cent peaking at 6.7 per cent between 1992-93 and 1996-97. This reasonably high rate of growth has been reported in a period in which India been unstable, both in the sense of governmental instability and social instability. It is hardly necessary to recount the quick turnover of minority and/or coalition governments at the centre since 1989.

The period between 1990-91 was characterized as very crucial one. The climatic crises resulted from a near bankruptcy in early 1991 and one can identify some forces behind the control of Indian planners that triggered it. The 80s witnessed the turning point in many of the socialist economies with a strong link to India. The Congress Party under Rajiv Gandhi had lost in momentum and the political system at the centre faced serious tension due to lack of leadership. The economic and political situation was very grim. The inflation was 12 per cent a year and rising. The current account deficit was about \$ 10 billion. All the economic indicators were showing warning signals. Against this background in 1991, the Minority Congress Government of P. V. NarasimhaRao took charge. Dr. Manmohan Singh a distinguished economist was made the Finance Minister. He started an era of neo-liberal economic reforms, marked by radical departure from the past policies (Majumdar; 1997: p. 30). "The new government immediately sought standby loan from the International Monetary Fund (IMF) and devalued the rupee. These actions were followed by Dr. Manmohan Singh's first budget, which laid out what was, in the Indian context, a radical strategy for stabilizing the economy and reducing the budget deficit, and by policies which promised structural adjustment" (Stuart Corbridge and John Harris; 2000: p. 121). This was a turning point in Indian economic history. The process of economic liberalization started. The market forces were given relatively free hand in steering some vital sectors of the economy of the country and this vital change in the scenario created an opening for a major reorientation in the strategy of economic development. It significantly started the process of gradual transformation of the Indian

state from its role as a bureaucratic state to a regulatory state. While the state sector was not entirely dismantled, there was a comprehensive policy to accelerate the process of bureaucratic deregulation, privatization and globalization. In this shift in the policy paradigm there appeared new possibility of a renegotiated partnership between a states playing a reduced regulatory role as a facilitator of economic development in partnership with the market. In service delivery and socio-economic change the voluntary sector or non-governmental organizations in the civil society, were also invited to play an important role.

The new Industrial Policy statement was launched by the state in July 1991, which brought about a radical change in the overall economic/industrial policy framework. Attempts were made earlier also to liberalize the economy, but by this new Industrial Policy a radical change was brought in this direction. It included the abolition of the industrial licencing system, liberalization in rules of foreign investment, technological collaboration, removal of the restrictions on large private companies, etc.

On this radical shift in the Indian economic development, which came in the form of economic liberalization, there are two groups of analysts. One group is impressed by the better performance in the growth rate and some other economic indicators, in comparison to those of the past, on the bases of some summary indicators, while the other group takes a more critical view and argues that the improvement is more apparent than real.

In fact it may be pointed out that some have even argued that the high rate of growth in the 1990s cannot be attributed to the neo-liberal reforms of 1991. For, the Indian economy had already shown a high rate of growth in the 1980s, the decade before 1991. This point, however, is clarified by pointing out that the economic improvement of the pre-reform decade was really due to the policy of the Rajiv Gandhi Government and its financial profligacy and jugglery, and foreign borrowings- which can hardly be credited as real indicators of economic health(K. N. Kabra; 2003: p. 12).

The argument of the first group of analysts can be summarized by an observation of VibhaPingle (2000; p. 27); "the Indian economy has, nevertheless, clearly stabilized and gone through a structural adjustment since 1991. The balance-of-payments position has improved. From a situation where India's foreign currency reserves were \$31.3 billion. Inflation which had reached record levels of 16 per cent in 1991, was at 7.7 per cent in May 1999. Exports have grown at an average annual rate of around 13 per cent since 1992 to 1993. The economic growth rate since then has been around 6 per cent a year and the industrial growth rate has been around 7 per cent a year".

In the pre-liberalization period, especially in the 1980s the growth rate was very impressive, but it did not cross the 7 per cent mark.

The other group argues differently from the first. They have sharply contradicted the claims of the advocates of the neo-liberal view. They argue that it has been more than two decade since the structural reforms for economic liberalization were initiated in the Indian economy. The reforms made in this period have produced unprecedented economic growth. Before the reforms in 1991, the rate of economic reforms remained constant at

around 3 to 4 per cent in the 1980s (where the growth rate was much higher). By the mid-1990s, GDP growth exceeded 7.5 per cent annually, agricultural growth also remained high; and social indicators like literacy, infant mortality, and longevity also improved (Ray; 2002: pp. 323-24).

Even though the high rate of growth, distributed unequally, had led to an increase in the number of poor people and also to the widening of the regional disparity. Ironically, even after liberalization and higher percentage of growth rate, there was hardly any reduction in poverty between 1991 and 1997. Compared to this period, poverty was declining in the pre-liberalization period.

By the 2000s and beyond, the post-reform scenario shows that the service sector of the Indian economy has grown faster than the industrial and agricultural sectors. The basic growth data pertaining to 1980-2008 show the GDP growth rate averaging at 6.2. Service sector at 7.5 is ahead of the two basic sectors-Industrial sector at 6.7 and Agricultural sector at 3.5. In terms of the overall sectoral composition of the economy today, the contribution of the service sector in GDP exceeds 50 per cent, the remainder being shared by the other two sectors at more or less 25 per cent each. One of the major failures of the economic reforms has been that this lopsided growth has not been made more balanced in the three respective sectors. Another major problem has been the failure of the growth to create more employment. A major complaint of the advocates of the reform has been the absence of any effort to bring about labour law reforms, which said to be hampering productivity and growth. However, this seems to be only the half story as informal measures like not filling the vacancies through regular employment and recourse to contract and casual jobs have transformed the workforce considerably. In addition, without any formal amendment in labour laws, the trade union movement has also been considerably weakened through executive and judicial actions. Moreover, reforms so far have succeeded in bringing about a good deal of bureaucratic-deregulation than expanding international trade or bringing in expected foreign direct investment (FDI). Further, economic reforms have favoured the big corporate sectors much more significantly than the medium and small industries.

Summing up, while India's performance as a developmental state is notable, it is by no means comparable to South Korea or Taiwan. To quote Atulkohli, "the fact is that the Indian state has not done enough either to help improve the efficiency of the private-industrial economy or to improve the life chances of its poor. First, India's dismal infrastructure continues to add to the cost of private industry. Second, while there is much talk of improving the labour situation, not only is the action limited, but the underlying model of change is poorly understood. Once again, if east Asia is to be the model, labour regimes in such rapidly growing countries as South Korea have combined job security, training on the job, continuing skill improvements and strict discipline, involving repression; such a model is thus neither fully desirable nor likely to be replicated in India. Third, the state has not done nearly enough to help improve the technological efficiency of the Indian economy" (Atul Kohli; 2012: pp. 117-18).

SECTION: 3

Conclusion

The argument of this paper is that the Indian experiment with democratic developmental state in the post-colonial period is in some ways a case sui generis. It does not have comparable instance in the Southern Hemisphere comprising Africa, Asia and Latin America. The democratic and developmental experience of the Northern Hemisphere (western Europe, North America, Australia and New Zealand) is of a different nature than India's in as much as those countries had the benefit of the rise of indigenous capitalist growth and in case of Europe that of colonialism. This India did not have. In addition, early industrial revolution in those countries was followed by gradual extension of Franchise and growth of representative and responsible government. Colonial intervention in case of India precluded natural transition from feudalism to capitalism as well as democratic development in tandem. The colonial state did prove to be instrumental in bringing about limited capitalist and democratic development in a controlled way in its own interest. But it was also on this account a case of delayed industrialization and democratization.

Moreover, India also could not go through the trajectory of economic and political development typical of east Asian economies on account of different policy regimes followed by the colonial government of India as well as by the post-Independence Nehru government that adopted the strategy of state directed economic development in which the government itself became the biggest industrialist or business house. This was very different from Japan and South Korea. In both these countries a nexus among the leaders, bureaucrats and entrepreneurs was being created. The state created a conglomeration of entrepreneurs, which were called Zaibatsu and Chaibol, respectively. The non-performing entrepreneurs were not allowed to be a part of these groups. There was also provision to confiscate the assets of non-performing entrepreneurs if they failed to produce the expected result. Therefore, it was state directed development.

After the failure of the statist model of development in India under Prime Ministers J.L. Nehru and Indira Gandhi, India moved in the direction of neo-liberal capitalist development without, however, totally privatizing the state sector of the economy. On the initial industrial foundations laid down during the Nehruvian phase of development, the contemporary paradigm shift in the economic policy regime has been a reasonably successful in sustaining the momentum of economic growth since the early 1990s.

The structure of the democratic state built up by the Constituent Assembly of India maintained a good momentum under Prime Minister Nehru. It suffered some reverses during the authoritarian Emergency Regime. But democratic correctives came timely and effectively in the wake of the 1977 parliamentary elections. Since the 1989 General Elections which ushered in a multi-party system with federal coalition governments, the federal features of the Constitution that had earlier been over-shadowed have also now come into their own. India today is considered one of the most successful federal democratic systems in the post-colonial world. Arguably, the Indian model of democratic developmental state discussed in this paper is great success story of the post-World War democratic consolidation.

References

- Amsden, A. H. (1989) *Asia's Next Giant: South Korea's Late Industrialization* (London, Oxford University Press).
- Bakshi, P. M. (2010) *The Constitution of India* (New Delhi, Universal Law Publishing Company).
- Corbridge, Stuart and Harris John (eds) (2000) *Reinventing India* (New Delhi, Oxford University Press).
- Dandekar, V. M. (1994) *The Indian Economy 1947-92, Vol. 1: Agriculture* (New Delhi, Sage Publications).
- Ghai, Yash, Luckham, Robin and others (eds) (1987) *The Political Economy of Law* (Delhi, Oxford University Press).
- Hobsbawm, Eric (1994) *Age of Extremes: The Short Twentieth Century; 1914-1991* (London, Michael Joseph).
- Kabra, K. N. (2003) 'The Macro Overview: Neither Growth Acceleration, Nor Employment Expansion Nor Equity Enhancement', in *Alternative Survey 2002-03: Liberalization Sans Social Justice* (Delhi, Rainbow Publishers).
- Kohli, Atul (2004) *State Directed Development: Political Power and Industrialization in the Global Periphery* (Cambridge, Cambridge University Press).
- Kohli, Atul (2012) *Poverty Amid Plenty in the New India* (Cambridge, Cambridge University Press).
- Kohli, Atul (2009) *Democracy and Development: From Socialism to Pro-Business* (Delhi, Oxford University Press).
- Majumdar, M. (1997) *The East Asian Miracle and India* (Calcutta, The Asiatic Society).
- Nayar, BaldevRaj (1997) *Indian Economic Review*, Vol. XXXII, No. 1.
- Pingle, Vibha (1999) *Rethinking The Developmental State: India's Industry in Comparative Perspective* (New Delhi, Oxford University Press).
- Ray, A. K. (2002) 'Globalization and Democratic Governance: The Indian Experience', in CatarinaKinnvall and Kristina Johnson (eds) *Globalization and Democratization in Asia: The Construction of Identity* (London, Routledge Publications).

THE DISCUSSANT



2250-3412

Journal of Centre for Reforms, Development and Justice

Volume 2

Number 2

DECEMBER 2012

Rs. 150

Managing MNE Dynamics and Sustainable Development Best Strategies, Practices and Models



MESD 2012

NEW DELHI (INDIA)

COMMEMORATIVE SECTION



CRDJ-Shaheed Bhagat Singh (Evening) College Initiative



SHEILA DIKSHIT
CHIEF MINISTER



सत्यमेव जयते

GOVT. OF NATIONAL CAPITAL TERRITORY OF DELHI
DELHI SECRETARIAT, I.P. ESTATE
NEW DELHI-110113
PHONE : 23392020, 23392030
FAX : 23392111

D.O.NO.: 050KMI/403
Dated: 10/12/2012

MESSAGE

It gives me immense pleasure to learn that **Shaheed Bhagat Singh (Eve.) College** is organizing the International Seminar on '**Managing MNE Dynamics & Sustainable Development: Best Strategies, Practices and Modes**' on 12th December, 2012 at New Delhi. The topic of the Seminar is relevant as well as important keeping in view the present economic and social challenges.

I welcome all delegates coming from various developed and developing countries to the Capital City of India, New Delhi. Its composite culture, blend of modern and ancient architecture and vast greenery has been attracting large number of people. Further, New Delhi, the Capital City of our country, boast of being the largest democracy in the world.

It is generally said that Delhi is mini India where one can easily feel the culture and traditions of all different states and metros. Delhi today is a world class city.

I am sure that the delegates would have comfortable stay in Delhi apart from enjoying the hospitality of this great city.


(SHEILA DIKSHIT)



UNIVERSITY OF DELHI
दिल्ली विश्वविद्यालय

Professor Dinesh Singh
Vice-Chancellor

MESSAGE



I am happy to know that Shaheed Bhagat Singh Evening College, University of Delhi is organizing a 3rd International Conference on the theme 'Multinational Enterprises and Sustainable Development: Best Strategies, Practices and Models' on December 12-14, 2012. It is heartening to know that the Conference is being organized in collaboration with ICN Business School (France), the CEREFIGE of the Universite' de Lorraine (France) and the Center for International Business Education and Research, Georgia Institute Technology, Atlanta, USA.

The issues relating to sustainable development are of vital significance for all of us in view of serious discontinuities in economic, social, political, culture and natural environment. The Conference would provide academicians, policy makers, and corporates an opportunity to discuss and debate these issues.

I wish the organizers of the conference a grand success and hope the conference will be fruitful and motivating for researchers in future.

A handwritten signature in black ink, appearing to read 'D.S.' with a horizontal line underneath.

Dinesh Singh

MESSAGE FROM THE PATRON



DR. P.K. KHURANA

Patron, MESD 2012 & Principal,
Shaheed Bhagat Singh Evening College
(University of Delhi), New Delhi, India

It gives me immense pleasure to know that the Organizing Committee of the 3rd MESD 2012 International Conference on 'Multinational Enterprises and Sustainable Development: Best Strategies, Practices and Models' scheduled to be held on December 12-14, 2012 is bringing out a Commemorative Issue of The Discussant, Journal of the Centre for Reforms, Development and Justice (CRDJ) being the knowledge partner for this Conference. The Commemorative Issue shall contain the abstract of the papers for presentation at the International Conference.

The presentations have been received focusing on various topics relating to the theme of the Conference and shall be discussed in various technical sessions. The view point of the academia shall be articulated by Prof. Paul Shrivastava, David O'Brien Distinguished Professor Sustainable Enterprise and Director, David O'Brien Center for Sustainable Enterprise John Molson School of Business, Concordia University and Prof. Joao Paulo Vieito, Dean, School of Business Sciences, Polytechnic Institute of Vianado Castelo Portugal.

MESD 2012 raises very pertinent questions for academicians, managers and policy makers to interact, exchange ideas and stimulate sustainable thinking. MESD 2012 provides a platform for finding timely and path breaking solutions to the present crisis.

On this occasion, I take this opportunity to thank our partner institutions namely, ICN Business School (France), the CEREFIGE of the Universite' de Lorraine (France), the Center for International Business Education and Research, Georgia Institute Technology, Atlanta, USA, our knowledge partner for the conference Centre for Reforms, Development and Justice (CRDJ), our Media Partner Millennium Post and record my appreciation of the support given by them. I would like to make a special mention of Co-chairs, Dr. Rabi Narayan Kar, Prof.. John Mcintyre, Dr. Silvester IVANAJ, Dr. Vera IVANAJ, Shri Sidharth Mishra, Conference Advisor and Chairman, Governing Body, Sh. Vinod J. Kaul, Organising Secretary, Dr. Vijay Anand, Coordinator and Shri Sunil Kumar, Joint Coordinator.

I wish all the participants and delegates of MESD 2012 most stimulating days of academic discussions.

With regards and best wishes for all the participants.

MESSAGE FROM CONFERENCE CO-CHAIRS, MESD 2012



DR. RABI NARAYAN KAR

Associate Professor, Department of Commerce
Shaheed Bhagat Singh Evening College
University of Delhi, Sheikh Sarai-II, New Delhi-17, INDIA
rabikar.du@gmail.com



DR. SILVESTER IVANAJ

Associate Professor of Information Systems
ICN Business School, FRANCE
13, rue Maréchal Ney - CO 75 - F-54037,
Nancy, Cedex, FRANCE
silvester.ivanaj@icn-groupe.fr



DR. VERA IVANAJ

Associate Professor of Strategic Management
Member of CEREFIGE
ENSIC, INPL, 1, rue Grandville - BP 20451 - 54 001
Nancy, FRANCE
ivanaj@ensic.inpl-nancy.fr



DR. JOHN McINTYRE

Professor of Management and International Affairs,
Director, GT CIBER, Scheller College of Business,
Georgia Institute of Technology, Atlanta, Georgia, USA
John.McIntyre@scheller.gatech.edu

Dear Participants, Dear Colleagues,

On behalf of the Conference Co-chairs and our host institution, the University of Delhi, particularly its Shaheed Bhagat Singh Evening College, and the founding members of MESD, we would like to extend a warm welcome as the third MESD (MESD '12) unfolds in India's Capital City and we enjoy the hospitality of our colleagues and friends.

Multinational Enterprise and Sustainable Development (MESD) finds its roots in 2006 when the Graduate Business School of the University of Nancy, ICN, along with the University of Lorraine-wide Research Consortia Laboratory CEREFIGE, France and the Georgia Institute of Technology and its national Center for International Business Education and Research, Atlanta, Georgia, USA, joined in a partnership to further research and policy thinking on the critical dimensions at the intersection of the research domains of international management and the evolving field of corporate sustainable development.

MESD-12 carries forward this multi-year project addressing best strategies, practices and models for border-crossing firms engaged in the multi-faceted process of corporate sustainable development. The project and the 2012 conference are also intended to be responsive to the needs of governmental, industrial associations and regulatory bodies, inclusive of the United Nations family of institutions and non-governmental organizations. The conference further strengthens our evolving knowledge and understanding of the interface between government and private sector. We congratulate CDRJ for bringing out this commemorative issue. We look forward to an expanding conversation on the topics targeted and a rigorous set of research outputs benefiting from the vantage point of our host and the unique setting of India's bold policy responses to these global challenges.

With warm regards and best wishes

KEY NOTE SPEAKER



PAUL SHRIVASTAVA

David O'Brien Distinguished Professor of Sustainable Enterprise, and
Director, David O'Brien Center for Sustainable Enterprise
John Molson School of Business, Concordia University, Canada

At a time when the global ecosystems and financial systems are in crisis, and world business is becoming increasingly multinational, MESD 2012 raises very timely and important questions for managers and policy makers to reflect upon. We are facing serious discontinuities in economic, social, political, cultural and natural environments. This conference is an opportunity to collective debate and chooses directions for sustainable future for India and for companies who will help make it happen. I wish all participants of MESD 2012, most stimulating and hope filled days of conversations and engrossing academic exchanges.

PLENARY SPEAKER



PROF. JOÃO PAULO VIEITO

Dean, School of Business Sciences
Polytechnic Institute of Vianado Castelo
Portugal(Europe)

In the backdrop of difficult times, MESD 2012 raises very pertinent questions for academicians, managers and policy makers to interact, exchange ideas and stimulate sustainable thinking. MESD 2012 provides a platform for finding timely and path breaking solutions to the present crisis. It gives me immense pleasure in delivering a plenary address on “Sustainable Development and Neuroeconomic Management” at the third edition of the International Conference being organized by the Shaheed Bhagat Singh Evening College (University of Delhi), ICN Business School, Nancy, France, the CEREFIGE Nancy-Metz, France and the Georgia Institute of Technology, Atlanta, USA. I wish participants, delegates, students and other stakeholders a very exciting and stimulating experience here at New Delhi, India.

Measuring Environmental Consciousness

By

DR. KAVITA SHARMA
Associate Professor
Delhi School of Economics
University of Delhi
ksharma.dse@gmail.com

MONICA BANSAL
Assistant Professor
Department of Commerce
Sri Ram College of Commerce
University of Delhi

With the problems of pollution and environmental degradation growing ever more pressing worldwide, we are witnessing a rise in environmental concern. Rising global temperature is giving alarming signals, thus becoming a persistent public concern in both developed and developing countries. Furthermore, the increasing deterioration of rare and valuable natural resources is giving strong signals to business firms to come out with appropriate business decisions. Such decisions may help in preserving the green resources on the one hand, and, delivering value added products and services to the needy on the other hand.

Additionally, looking at the consumption side it has been found that thirty to forty per cent of current environmental degradation is due to the consumption activities of private households (Grunert, 1993). As consumers are one of the contributors to environmental degradation and pollution, any environmentally responsible behavior exhibited by them may extend great help in dealing with environmental problems. However, it requires consumers to be somewhat environmentally conscious also. The present study attempts to empirically investigate environmental consciousness of Indian consumers using the structured questionnaire based survey technique. Based on environmental, behavioral and demographic variables, the study focuses on identifying consumer segments (if any).

With the help of cluster analysis technique the study found three distinct consumer segments based on their environmental consciousness and pro- environmental behavior. The three segments were named as: Highly environmentally conscious consumers, Environmental Familiar's and lastly, Least Environmentally Conscious Consumers Relationship between one's environmental consciousness and pro-environmental behavioral intentions. Majority of the surveyed consumers lie in the first segment, i.e. highly environmentally conscious. The second cluster of consumers has been named as "Least Environmentally Conscious Consumers" displaying low scores with respect to the dimensions of environmental consciousness. The third and the last segment have been termed as of "Environmental Familiar's" as they were found to be equipped with substantial knowledge pertaining to environmental issues, but were lacking in terms of the dimensions of environmental consciousness, such as environmental concern, environmentalism etc.

Findings revealed that environmental consciousness is a trait not necessarily driven by one's demographic differences and has its roots in other variables such as, one's personality and life style. In fact, it is somewhat evident in the previously held researches also. The study has its implications both for the researchers and the marketers intending to indulge into green initiatives.

Key Words: Environmental Degradation, Environmental Consciousness, Pro-environmental Behavior, Green Marketing.

Are People Prepared to Spend for Sustainable Development? An Empirical Study of Delhi Region

By

AMIT SONI

Assistant Professor, Department of Economics
ShaheedBhagat Singh Evening College, University of Delhi
amitsoni.du@gmail.com

&

RABI NARAYAN KAR

Associate Professor, Department of Commerce
ShaheedBhagat Singh Evening College, University of Delhi
rabikar.du@gmail.com

For sustainable development, it is imperative to know the economic worth of environmental resources so that we can have a true measure of economic growth after taking into account the loss incurred with the resources' destruction or deterioration in the process. Contingent Valuation is widely used and recognized methodology across the globe to estimate the worth of a non-market entity. This paper attempts to apply this method to know the economic value of HauzKhas district park, Delhi. Simultaneously, it examines the socio-economic characteristics, motivational factors and other variables which influence willingness to pay of citizens. The results show that the estimated worth of the HauzKhas District Park in 2009 was Rs 6.11 crore annually as citizens of HauzKhas district were willing to pay Rs 655.40 per household annually (in addition to the municipality tax they were paying) for the protection of the park as they derive huge utility from the park. Therefore, it would be self defeating if viability of any commercial/ developmental project is measured ignoring this value. Results also show that while motivational factors are not influential, income, occupation and education along with frequency of visit to the park are quite influential in determining willingness to pay for the park. Specifically, results show that there is positive relationship between demand for the park and income. Hence, the park is a normal good for the citizens. Income elasticity of demand adds encouraging dimension that for the higher income group, the park is a luxury good. These results were obtained using statistical and econometric tools.

JEL Codes: C12, C31, C51, Q26

Key words: Sustainable Development, Contingent Valuation Method, Willingness to Pay

The Relationship between the Social Performance and the Financial Performance of the Company in the Context of an Emerging Maghreb Country: Morocco

By

PR. TARIK EL MALKI
Ph.D., ISCAE, Casablanca
telmalki@yahoo.com

PR. BOUCHARAM'ZALI
CFA, Ph.D., University of Quebec in Montreal

PR. PATRICIA AUGIER
Ph.D., Université de la Méditerranée, Aix en Provence

Corporate Social Responsibility (CSR), a strategic issue that must be addressed in the 21st century for business, has an undeniable impact on companies' financial performance (FP). Thus, understanding the relationship between CSR and FP becomes crucial for these businesses. Our study in this regard aims to study a potential relationship between CSR and FP in the context of an emerging Maghreb country: Morocco. This study was initially designed to develop a questionnaire that measures four dimensions of CSR, namely the relationship with employees, with the community, with the territory, and the protection of environment, four of the eight measuring dimensions of the KLD firm. In a second step, we targeted 255 companies working in the three most important sectors of the Moroccan economy, textile, food processing and chemical industries and operating in the three largest economic regions, to which we administered the questionnaire. In a third step, and based on the results of our survey, we have developed two types of CSP measures: aggregated and disaggregated scoring measures, then a dichotomous measure. Finally, we have, through appropriate econometric models, verified the existence of a potential causal relationship between the CSP and FP of the companies. The results are mixed: the stakeholder theory is true for the "employees" dimension of CSR, while the "classical" theory is validated for the other dimensions of CSR.

Corporate Colonialism: Unveiling Pathologies of Mass Production Systems

By
ROHITDWIVEDI
D.Phil.

Visiting Assistant Professor, Center for Advanced Study
in Psychology, University of Allahabad
Assistant Professor, IIM Shillong
rd@iimshillong.in

Paper intends to provide a psycho-historical lineage of large scale technologies of production and organizing across nations in general and India in specific. Ideological borrowings are made from the aged and some of the contemporary thinkers to provide a framework to critically view the modus-operandi of the modern capitalist dinosaurs (who are living up to their fullest i.e. death). To what I call as the 'selfish technologies of management' have grown a blind eye to the fundamental assumptions of life and living on this planet. Preservation of and living in harmony with nature has been antithetical to the very existence of such systems. In support of the core argument, I intend to build on a few sequence of events (ranging from the Gandhi's namakpadyatra to some of the very recent peoples' movements across the nation against the anti-generational transfer of rights to corporations), to provide a critique of the very Corporate model and thereby challenging the assumptions of bringing in Sustainability Conscience to the Multi-National Enterprises in specific. Lest undesired, a few coordinates to rebuild a new order may also find a mention.

Does It Make Sense to Adopt M&A Strategy? Evidence from Indian Manufacturing Sector

By

HAMENDRA KUMAR PORWAL

Associate Professor

Shaheed Sukhdev College of Business Studies

University of Delhi

porwalk@yahoo.com

This research study is aimed at evaluating the financial performance of the companies before and after mergers and acquisitions. For the purpose of this study 18 companies have been selected as a sample based on convenience sampling, which have undergone mergers and acquisitions during 2007 & 2008. The companies that have been selected are from various sectors like communication, manufacturing, consultancy, power, information technology, chemical, FMCG, automobile and chemical. The research study is based on examination of various premerger and post-merger financial ratios of these companies. The results suggest that while the companies have achieved liquidity, they have found it hard to achieve long term profitability. In particular, mergers have not had a positive effect on key financial ratios of firms acquiring.

Key Word: Merger & Acquisition, Financial Performance, Financial Ratios

Policy Framework of World Commission on Dams: A Social and Environmental Sustainability Approach

By

THOUNAOJAMSOMOKANTA

Research Scholar

Centre for Studies in Science Technology and Innovation Policy,

School of Social Sciences, Central University of Gujarat

somocug@gmail.com

This paper explores the deep analysis of the Policy Framework of World Commission on Dams and enquires how the Framework enhances social and environmental sustainability of large dams which is based on UN Declaration of Human Rights, UN Declaration on the Right to Development and Rio Declaration on Environment and Development. The Right and Risk based approach and the seven strategic priorities of World Commission on Dams are the important part of discussion in this paper. The achievement of these sustainabilities would depend on the best practice of the policy framework. Globally and nationally, civil society organization uses this framework as tools to fight for social and environmental justice and sustainability. The present work will discuss a case study of Tipaimukh dam in Manipur and analysis it in the context of the policy framework of the Commission. It finally concludes that the dam proponents should respect and obey the policy framework of the Commission to promote social and environmental sustainability.

The Role of Multinational Enterprises in Promoting System level Innovations in the Finnish Food Industry

By
KAISA SORSA

Lecturer

Turku University of Applied Sciences, Finland

kaisa.sorsa@turkuamk.fi

This paper analyzes the role of MNEs in promoting system level innovations in three Finnish food value chains: coffee, sugar and fast-food. The aim of the paper is to increase understanding what role do the transnational private regulation and MNEs with their contract practices play in accelerating systemic change in the Finnish food industry and society. The outcome of the research benefits both the Finnish innovation policy makers as well as the research community. Systemic innovation refers to a large-scale transformation that concerns structures, operational models and their interaction providing preconditions for e.g. sustainable development as well as opening business opportunities at global markets. Systemic innovation is examined both theoretically on the basis of research literature and empirically through three food value chain case studies. In-depth interviews are used as research method value chains in the Finnish context.

The three case studies indicate that in the different food value chains there are key actors which can shape the socio-technical regime. Their role can be seen as a driver of system level innovation. MNEs can be a frontrunner and have positive influence in the acceleration of the system level innovation. The ripple effect of the activities of MNEs abroad can also be seen in the Finnish coffee business and fast-food value chains. Sugar value chain, on the other hand, and the MNEs in that sector seem not to play such an important role in the Finnish market.

KEYWORDS: System level innovation, transnational private regulation, MNEs, Finland

Firm Sustainability Orientation (FSO) and Sustainable Innovation Generation through Business-To-Business Relationships: A Conceptual Model and Research Propositions

By

DR. SUBROTO ROY

Professor

University of New Haven Connecticut USA.

dr.subrotoroy@gmail.com,

&

DR. K. SIVAKUMAR

Professor

Lehigh University, Pennsylvania, USA.

A conceptual framework linking the firm sustainability orientation and generation of sustainable innovations in business-to-business relationship is proposed along with a set of moderating variables that will influence the upstream and downstream business relationships

Assessing the Role, Strategies and Practices of Agricultural Commodities Futures Markets: A Case Study of Odisha

By

MINAKSHI

Associate Professor

Dyal Singh College, University of Delhi

minakshi.du@gmail.com

&

PROF. ANIL KUMAR SWAIN

P.G. Department of Commerce,

Utkal University, Odisha

Agriculture is the back-bone of Indian economy and agricultural development is central to all strategies for planned sustainable development. Progress in agriculture in the last few decades has provided much desired relief in the form of the country being able to meet its minimum needs for agricultural commodities. Though agriculture in India has moved towards agribusiness, price discovery is still poor. One of the reasons being futures markets are still picking up especially in the case of agri-commodities. This paper aims at investigating the role, strategies and practices of agri-futures markets in India by analysing the case study of Odisha. These findings are intended to help the policymakers and other stakeholders in taking appropriate steps in the direction of development and adoption of fully functional agri-futures markets in Odisha. This paper is intended to use a hybrid research methodology to empirically probe the stated objectives by analyzing both primary and secondary data. The field survey has been decided to be carried out in Odisha. This will help to understand the market dynamics.

Sustainable Development, Consumer Well being and Life Satisfaction: Preliminary Findings and Strategy Implications from Survey in India

By

PROF. SANJAY K. JAIN

Department of Commerce, Delhi School of Economics, University of Delhi
skjaindse@hotmail.com

&

PARUL GOEL

Research Scholar, University of Delhi

Last two decades the world over have witnessed considerable concern for environmentalism. Accelerated pace of industrialization, technological breakthroughs and focus on rapid economic growth have no doubt contributed to increased income, large scale production and consumption of goods and services; these policies and developments with scant regard to environment preservation and attention to socio-cultural lives of the people have also resulted in rapid depletion of natural resources, pollution and degradation of environment, climatic chaos and erosion of biodiversity as well as deterioration in socio-cultural fabric of human life. Sustainable development is an approach that is fast gaining currency among the government policy makers, business firms and general public. So far as meeting the needs of current generation is concerned, sustainable development requires adopting a multi-stakeholder perspective and aiming at not only satisfaction of different stakeholders' immediate needs and wants, but also taking care of current generation's long term well being and life satisfaction. Consumers constitute an important stakeholder group. Pressures are fast building upon the large corporate houses, especially the multinational ones, to assume greater social responsibility and not confine themselves to just meeting consumers' present needs. They need to be concerned with promoting consumer well being and long term life satisfaction too. With a view to evaluate firms' performance at societal level, it becomes necessary to assess consumer well being and life satisfaction along with consumers' perceptions of marketing. A survey was conducted to collect the necessary data about the consumer perceptions with respect to marketing, their well being and life satisfaction. Using quota sampling method, 800 consumers residing in and around metropolitan city 'Delhi' were approached. Consumers' opinion is most favorable in respect to *distribution* of goods and services. Surveyed consumers' opinion about *price* is found to be least favorable. No doubt consumers hold positive opinions about marketing in overall terms, they appear concerned with *claims made in the advertisement* and *product quality* offered to them. In terms of well being, consumers appear satisfied with marketing at various stages of consumption process, viz., acquisition, preparation, ownership, consumption, repair and disposal. Consumers are most satisfied with the ownership of product, but exhibit less satisfaction with repair and preparation dimensions of consumer well being. Findings relating to consumer well being can be utilized by the marketers to monitor societal effects of marketing practices on consumers.

Multinational Enterprises and Business Ethics

By

DR. GOPALSWAROOP SHARMA

Professor, Department of Commerce
Govt. College, Sheoganj, Distt.Sirohi (Rajasthan) India
gopal301@yahoo.com

&

PROF. VINAYGOYAL

Professor, Department of Commerce
Bihani S. D. P. G. College, Sriganganagar (Rajasthan) India
vinay_goyal23@yahoo.com

A multinational enterprise (MNE) is an enterprise that manages production or delivers services in more than one country. Such an enterprise operates in several countries but managed from one country. Generally, any company or group that derives a quarter of its revenue from operations outside of its home country may be considered a multinational corporation. It can also be referred to as Multinational corporations (MNCs) Transnationals Corporations (TNCs), Super National Enterprises, Global companies, cosmocorps and International Corporation. They play an important role in globalization. The multinational enterprises today have a revolutionary effect on the international economic system. It is so because the growth of international transactions of the multinationals has affected the more traditional forms of capital flows and international trade for many economies. Today they constitute a powerful force in the world economy. Today, in international economic affairs they constitute the most important institutions. There are four participants in the drama of multinationals. First, the MNEs themselves, secondly, the host countries; thirdly, the home countries; and fourthly, the international community. Ethical issues in different area of management, economics, environment and account & finance are very important to implement/establish effective corporate governance issues in business world. In this research paper implementation of policies of business ethics has been examined with the help of selected multinational enterprises.

Key words: Multinational enterprises, meaning, role, corporate governance, business ethics

Making the Shift: From "Doing" Social Responsibility to "Being" Social Responsible

By
DR. PUJA SINGHAL
Assistant Professor
Amity University, Noida (U.P.)
puja.eco@gmail.com

Being a prime drivers of the trend of globalization Multinational Enterprises (MNE) are faced with a new role, which is to meet the needs of the present generation without compromising the ability of the next generations to meet their own needs. Enterprises are being called upon to take responsibility for the ways their operations impact societies and the natural environment. They are also being asked to apply sustainability principles to the ways in which they conduct their business. A Corporate Social Responsibility (CSR) regime is a potential solution that may lead to the realization of sustainable business. CSR is a comprehensive notion that takes into account economic, social, and environmental concerns and, at the same time, protects the interests of all stakeholders by requiring greater transparency. Corporate social responsibility is an initiative that has been touted as a possible remedy for the ills of globalization that hinder the realization of sustainable development-that is, inequities in wealth, environmental degradation, and unfair labor practices that are endemic of globalization. Specifically this study examines the relationship of sustainable business with four types of sustainability which further depends on internal and external CSR practices. The proposed model was tested using multiple regression analysis on the basis of empirical investigation of 126 middle level managers within the IT sector in Noida. Factor analysis was used to assess the dimensionality and uniqueness of the variable. Results showed that there is a significant relationship between sustainable business and types of sustainability and internal and external CSR practices are significantly related with four types of sustainability. So, a well-implemented and strongly enforced CSR policy is a key to sustainable business.

Keywords: Multinational enterprises (MNEs), Internal CSR, External CSR, Sustainable business

Performance Indicators and Human Resource Disclosures: An Empirical Investigation

By

DR. MONICA SINGHANIA

Associate Professor, Faculty of Management Studies

University of Delhi

monica@fms.edu

&

MS. SURINDERKAUR

Assistant Professor

Acharya Narender Dev College

University of Delhi

Human resource (HR) disclosures are voluntary in nature in most of the countries. In India also, the HR disclosures are voluntary resulting in discrepancy in the HR disclosure practices across companies and industries. The paper seeks to examine the extent of HR disclosures in annual reports of Indian listed companies and to identify impact of performance indicators of companies namely profitability and employee cost on it in a three stage analysis. In the first stage, a 16-item Human Resource Disclosure Index (HRDI) has been constructed for the set of CNX 200 companies listed on NSE. The study reveals that there is high variation among sample companies as regard HRDI. The results of descriptive analysis, correlation analysis and multivariate regression analysis established that HRDI is positively affected by the performance indicators of companies namely profitability and employee expense to total operating expense ratio. Cross sectional design, dependence on annual reports as a primary document for disclosure and subjectivity in HRDI construction are the main limitations of the study. Weighted ranking of different items of disclosures can be studied to improve the understanding of extent of disclosures. The study has considered only one type of explanatory variables and to understand the variations fully, the impact of structural variables should also be considered. It can also be used by accounting bodies and company regulators while deciding about standards about HR disclosures.

The study adds to the existing literature by developing 16 item HRDI to measure extent of disclosures by listed companies in India. The study has empirically validated the impact of the performance indicators of companies namely profitability and employee expense to total operating expense ratio on the extent of HR disclosures.

Keywords : Human Resource Disclosures, Human Resource Disclosure Index, Determinants of Disclosure, Performance Indicators

Multinational Enterprises and Sustainable Development: Some Indian Perspectives on the Ethics

By

SATYANARAYANA SAHU

Joint Secretary, Rajay Sabha Secretariat.

Indian Parliament

sahusn@hotmail.com

It is well said that the present day world economy is carbon economy as it generates huge carbon dioxide causing global warming and climate change. In fact the Nicholas Stern Report on Economics of Climate Change elaborately discusses the factors that cause climate change and challenges by posed by it not only to business but to the existence of all life forms and planet earth.

The study aims to focus upon ethical issues on sustainable development and MNCs on the basis of idea of 'Swadeshi Economy' advocate by Mahatma Gandhi. His idea of Swadeshi Economy was consistent with economy of nature. It embodied in it the profound dimensions of non-violence. It is instructive to note that the Report describes the climate change issue as the greatest and widest-ranging market failure ever seen, presenting a unique challenge for economics. It embodied in it the profound dimensions of non-violence. It is interesting and rather educative that a book entitled "Surviving the Century: Facing Climate Chaos" and published by the World Future Council of Germany stresses on four aspects for thee surfing sustainable development. A Call for Ethics from Ancient India" authored by Bruce Reach of the USA very passionately advocates for non-violence, ethics and respect for life to uphold the world in twenty first century So he convincingly pleaded for deriving ethical vision from ancient India so that the economy of the modern world of twenty first century could be run on saner principles. Mr. Maurice Strong, the Chairman of the UN Conference on Environment and Development, in one of his memorial lectures had referred to a proposal of some of the multinational corporations which presented before the World Bank in early 1990s of the twentieth century, a blue print called Eco-Industrial Revolution. In one of the perceptive articles "Business Schools and the Slump" published in the Guardian author Adam James argued that the many Business Schools across Europe and America taught their students that greed was good. Business is part of nature and it must not only thrive and flourish in a natural setting but also serve the cause of nature by protecting it.

Convergence and Divergence of Transnational Regulation: The Issue of MNCs and Corporate Social responsibility

By

JOSEPH EFFIONG

Research Fellow, Apeejay Stya University

effiongj@gmail.com

The emergence of MNCs from emerging economies raises a wide range of challenges for academicians, theorists, business strategists, and policymakers alike. Multinational companies from emerging economies (MNCs) are becoming major players in the globalized world economy and wield growing influence on economic dynamics in developed, emerging, and developing countries alike. Objectives of the paper, therefore, is to examine the environmental, social and ethical effects of different forms of transnational regulations adopted by MNCs and how-state and international institutions (i.e., formal laws, regulations, and policies, and informal mechanisms and relationships) impact on those. On the basis of key issues related with operating practices and strategies of MNCs, the study tries to explore whether the national CSR practices across the nations are converging, diverging or becoming more complex form of convergence and divergence. One of the most significant focuses of the research is to contribute to the debates in international regulation through a comparative study of CSR. The research undertakes a comparative analysis of different countries in both the north and the south. This will involve a systematic method of investigating CR in two or more countries which is analytic rather than descriptive. The global regulatory space is fast changing; new players have acquired powers and influence, partly at the expense of old and conventional players, partly occupying new fields, thereby posing challenges to the conventional concepts of democracy, representation and sovereignty. The findings of research suggest that strong public institutions are needed for private regulation to operate effectively and with credibility using the institutional complementarity approach. Thus, descriptively, private regulation is both a complement and a supplement; normatively it should primarily operate as a complement. Complementarity operates not only within one stage of regulatory process (i.e. standard setting) but also along the different phases. These regimes imply the existence of both horizontal and vertical complementarities.

Key words: Transnational regulation, MNCs operational pattern, corporate social responsibility, global governance

Sarvodaya and the Market Economy

By
SANJEEB KAKOTY
Professor
IIM Shillong
skakoty@gmail.com

This paper would seek to bring to the discussion forum, firsthand experience gathered by the writer in his years of working for the Kasturba Gandhi National Memorial Trust, Assam Branch, as a worker and as a member of the advisory board. The study attempts to outline the importance of Sarvodaya and values of Mahatma Gandhi in present market economy. The fact that one cannot have personal development if the community remains backward is what Sarvodaya seems to demonstrate. In a world that seeks to remodel itself on the basis of market forces, these centres or ashrams, as they are called, seeks to bring about real development by showing the road to a higher level of life and living. It is not monetary profit that provides the fuel for their work, but social transformation that provides them their strength. Interestingly, these sorts of partnerships were more the rule than the exception, in rural India. The seven Principles were first written by the Mahatma in the *Young India* dated 22-10-1925 have been the abiding principles of both people and institutions that have sought to follow his footsteps.

- **Politics without Principle**
- **Wealth Without Work**
- **Pleasure Without Conscience**
- **Knowledge without Character**
- **Commerce without Morality**
- **Science without Humanity**
- **Worship without Sacrifice**

This was the abiding principle of community living, that India has seen over the millennia. Inherent in this economic model, were concepts of inclusive growth and sustainability. When market forces were allowed the dominant position in our lives, these principles were forgotten. So much so, that today, talks about inclusive growth, and the bottom of the pyramid debate are treated as exotic concepts that need theorization and hard selling to the corporate world!board outside a small straw roofed house reads:

It is time we took cognizance of the living tradition of Sarvodaya and established its principles as part of the dominant discourse on the changes the market economy has to incorporate in order to maintain its relevance in the days to come.

Supply Chain Management (SCM); Opportunities and Challenges in Today's Scenario in Fruit and Vegetable Retail Sector in India

By

SANJAY M. BHALE

Director Academics,

MIT Pune's MIT School of Telecom & Management Studies,

sanjay@mitsot.com / sanjaybhale@gmail.com

&

GIRISH H. KULKARNI

Assistant Professor,

MAEER's MIT School of Management,

ghkulkarni@mitsom.com, girishhk2000@gmail.com

The sudden change in the trends of an organized retail sector in India has forced all retailers to be competitive in the market by reducing the costs of handling their business specifically in logistics and supply chain management which is very important component in deciding the profits for the organization. In a country like India, organized retailers are facing big challenge particularly in fruit and vegetable sector. In order to be more successful in fruit and vegetable sector which is perishable in nature, the key is proper supply chain management. The purpose of this paper is to address the opportunities and challenges of fruit & vegetable supply chain management in Indian retail sector. This paper examines some of the developments underlying changes, particularly the supply chain management for fruit and vegetables and related technologies for supply chain management. This research paper is conceptual in nature wherein qualitative method has been used to substantiate the current business issues of fruit and vegetable retail sector with respect to opportunities and challenges involved in supply chain management. Based on analysis of secondary data, findings reveals that the Indian retail is bundled with many challenges and opportunities in all sectors in general and specifically fruit and vegetable supply chain management is concerned. An attempt has also been made to explore the recent happenings in supply chain management for food and vegetables in order to make certain critical observations.

Keywords: Supply chain management; opportunities, challenges; Fruit & Vegetable; Indian retail

Managing Sustainable Growth Rate: A Case Study on Tata Motors and Maruti Udyog

By

DR. AJAY PRATAP YADAV

Assistant Professor
Shaheed Bhagat Singh (E) College,
University of Delhi
ajaypy@gmail.com

SH. RAJAN

Assistant Professor
Department of Commerce

MS. VINEY NARANG

Assistant Professor
Department of Commerce
Shaheed Bhagat Singh (E)
College, University of Delhi

Now a day's sustainability has become major concern for every organization from all dimensions. In present scenario of highly global competitive environment, companies are striving hard to increase shareholders wealth. Obviously, then increase in shareholders wealth depends upon increase in profit over a period of time. Wealth creation is a long term process therefore it often bothers investors as well as owners that: How long growth in earnings can last? It means there is a question of sustainability of growth in earnings so that overall objective of increase in shareholders wealth can be achieved. The one way to gauge such an issue is by finding out company's Sustainable Growth Rate (SGR). As growth requires commensurate increases in assets for support - without equity issuance, any asset increases must be funded with added liabilities or from retained earnings. Thus if financial policies are unchanged, the rate of shareholder equity growth will limit sales growth.

Now, based on above discussion there are two major issues; SGR and AGR (annual sales growth rate). Further, major issues lying between SGR and AGR require to be explored. For a constant operating and financial policy there should be consistency in movement of SGR and AGR. Growth strategy and Growth capability are prerequisites for achieving SGR. Companies have to pay adequate attention on both the aspects. Wise allocation of scarce resources of companies demands continuous monitoring the progress of the company by mapping its SGR. If company fails to comply with its SGR, it has to face troubles in value creation and cash management. Based upon above background, the paper has tried to find out relationship between SGR and AGR. An attempt has also been made to find out efficiency of components of SGR. The study is analytical in nature and based on case study of two leading automobile companies in India namely Maruti and Tata Motors. Both the companies together enjoy major share of Indian automobile. The study covers period of previous 9 years (2003-04 to 2011-12). Finally this paper substantiates the above arguments and illustrates on the basis of hypothesis that how Maruti used internally generated funds to exploit fast growing automobile market and became successful.

Keywords: sustainable growth rate, SGR, retained earnings.

The Role of Multinational Enterprises in the Growth of Food Sector in India: A Case Study of Meat Sector in India and Netherlands

By

DR. RASHMI KUMAR

Assistant Professor

Department of Economics

Shaheed Bhagat Singh Evening College, University of Delhi

rashmikr.in@gmail.com

Indian economy is agriculture based and majority of people are involved in farming or allied activities. Till today, the agriculture continues to be the primary employment providing sector in rural India. As per NSSO reports, for every 1000 people employed, over 750 persons are employed in agriculture sector both in rural and urban areas. During the current Five Year Plan the agricultural growth rate is estimated at 3.28 per cent against the target of 4 per cent. Though India has a strong raw material base, it has been unable to tap the potential for processing. Only about 2 % of the fruits and vegetables in India are processed, which is much lower when compared to countries like USA (65 %), Philippines (78%) and China (23) %. As major effectors in Indian GDP growth, agriculture and allied activities need a booster. Until a growth rate of 4 percent is achieved in agri sector, the overall GDP growth of 8-9 % per annum cannot be achieved. The stimulus can be provided by having a firm and progressive food processing sector in India. Food processing provides the much awaited and much desired business model for the agricultural operations in the country. Despite ranking No. 1 in production of milk, pulses, fresh fruits and buffalo meat, the wide production base, low productivity, food inflation food security and food quality are the vital issues which are of major concern for the policy framers in India. The biggest bottleneck in expanding the food processing sector is lack of adequate modern infrastructure. In the present study, a comparative case study of Indian meat industry and meat industry in Netherlands has been made. The case study method has been adopted where in the study of some meat sector units in India by NABCONS has been taken to show the present conditions of Indian Meat Processing sector. On the other hand, first hand study of some of following modern meat processing Industry of Netherlands has been undertaken to bring out the comparison on one hand and to indicate the areas of learning for the Indian Industry on the other:

The Indian meat industry is still in infancy when compared with meat industry at Netherlands. The process techniques being adopted by private multinationals are unparalleled. This ensures the supply of safe and wholesome meat to the consumers and better prospects for the export to various countries. Thus the role of multinationals in food processing industry is unmatched and will keep on increasing along with integration with home based industries.

Wal-Mart's Entry Strategies in India

By

ASTHA DEWAN

Assistant Professor

Shri Ram College of Commerce (SRCC)

University of Delhi, India

asthadewardse@yahoo.co.in

India is among the fastest-growing major markets in the world. It has emerged as the most popular markets for foreign entrants. Indian retail market is one of the most promising sectors in Asia. Increasing per capita income and changing consumption pattern are the key drivers of fast growing retail sector in India. With the opening up of Indian retail sector for foreign direct investment (FDI) up to 51% in multi-brand retail, India is set to become hub of multinational retailers from across the globe. Wal-Mart has developed into the largest retailer in the world. Wal-Mart Stores, Inc. was founded by Sam Walton in the year 1962. After rapid expansion during the 1980s and 1990s, Wal-Mart faces limits to growth in its home market and has been forced to look internationally for opportunities. However, exploiting the potential of India could be a major challenge, particularly given strict government barriers. An endeavor has been made to give recommendations for further expansion of Wal-Mart in the Indian market. The choice depends on the degree of control they provide to the multi-national enterprise (MNE) Wal-Mart. It is, generally, argued that we can attribute the rise and fall of stock market to the flow of funds and investment by Foreign Institutional Investors (FIIs). We often hear the terms "FIIs fuel the market-run". The Indian stock market is visited by three major players - FIIs, Mutual Funds (MFs) and Domestic Institutional Investors (DIIs). This paper lays down the analytical framework for comparing the nature and role of the three players. The results are quite startling. Our results show that FIIs are not the only active players who have an influence in Indian stock market even DIIs have an influence, whereas Mutual funds are the passive players. FIIs are essentially opportunistic agents who do not cause any fundamental change in the market but they opportunistically gain from the market.

Key words: foreign direct investment (FDI), multi-national enterprise (MNE), foreign institutional investor (FIIS), mutual funds (MFS), etc.

"Do Foreign Institutional Investors Really Drive the Indian Stock Market?"

By

K. V. BHANU MURTHY

Professor and Head

Department of Commerce, Delhi School of Economics, University of Delhi

bhanumurthykv@yahoo.com

&

AMIT KUMAR SINGH

Assistant Professor

Department of Commerce, ShaheedBhagat Singh College, University of Delhi

amit233_singh@yahoo.co.in

Indian economy is going through a phase of economic transition since 1991. The Indian capital market has received special attention under the policy of liberalization. It has been receiving investment from foreigners in the form of foreign institutional investment in equities. Initially, there were many terms and conditions which restricted many FIIs to invest in India. In course of time, in order to attract more investors, SEBI has simplified many terms and conditions. Most of the common investors who wish to invest their funds in corporate securities lack knowledge of analyzing profiles of companies or do not have adequate time to study the fundamentals of the company. Such investors have an alternative mechanism to invest their funds in corporate securities through Mutual Funds. Further, similar to FIIs there is QDIIs (Qualified Domestic Institutional Investor), a transitional arrangement which provides limited opportunities for domestic investors to access foreign markets at a stage where a country/territory's currency is not traded or floated completely freely and where capital is not able to move completely freely in and out of the country.

Thus the Indian stock market is visited by three major players- FIIs, Mutual Funds (MFs) and Domestic Institutional Investors (DIIs). This paper lays down the analytical framework for comparing the nature and role of the three players. The data set consists of monthly investment of Gross Purchases and Gross sales made by FIIs, mutual Funds and DIIs in the Indian stock market that is obtained from various official websites from April 2007 to March 2010. It is both our belief and understanding that markets and participants are related not only through return but also through other factors as mentioned - volume, turnover, and so on. The results are quite startling. Our results show that FIIs are not the only active players who have an influence in Indian stock market even DIIs have an influence, whereas Mutual funds are the passive players.

Key words: Sensex, Nifty, FIIs, DIIs, Mutual Funds

JEL classification: G10, G11, G12

E-Governance: - Issues and Opportunities

By

DR. D.R. BAJWA

Associate Professor

Dept. of Commerce & Management, Government P.G. College,

Ambala Cantt, Haryana (India)

drbajwa7@gmail.com

Governments and public sector organizations around the world are face with increasing requests to reform their public administration institutions and deliver more efficient and cost effective services, as well as better information and knowledge to their stakeholders. Increasingly governments use information and communication technology, especially Internet and web-based applications, to provide external services to citizens, business and not-for-profit organizations. Related to this, internal government procedures and work methodologies are also undergoing substantial changes. This research provides an overview of the basic theoretical and practical issues of governance regarded as a set of government policies and their practical applications based on the use of ICT tools for strengthening democracy and supporting development. It tends to build a more sustainable future for the benefit of the whole of society and the world in which we live. It argues that e-governance, combined with democratic intent makes governments more responsive. Moreover, it can offer a connection with its citizens in order to effectively meet various development challenges and ultimately, it tends to build a more sustainable future for the benefit of the whole of society and the world in which we live. Although the demand for e-governance comes from the necessity to achieve greater operational efficiency and from a need to provide a better response to citizen's demand for improved public services, the policy externality is that e-governance relates more and more to democracy than to administrative reforms. What we discover is that the politics administration dichotomy is actually related or converging in the sense that it is difficult to have administration in the absence of democracy.

Key Words: E-governance, democracy, issues, opportunity, etc

Competitiveness and Sustainability of Indian Agriculture-Role of MNEs

By

DR. SMRUTIREKHA MOHANTY

Senior Lecturer

Echelon Institute of Technology, Haryana

s26183@gmail.com

The progressive commercialization of agriculture in the developed countries has been linked to agriculture as an economic activity and as a provider of employment in the developing countries like India. The advanced technology determines the quality and demand of the products in the international markets. Therefore, MNCs are interested to preserve their monopoly over state of the art technology. MNCs like Monsanto, Myheco brought in technology, modern equipment, developed seeds, fertilizers through their entry. They encourage research in the agriculture segment also increased the farm production. But for our economy they are turning to be a bane than a boon. We are a 1.2 billion population and have a huge demand for food forcing government to concentrate on agriculture at heart of economy and food security at heart of policy making. MNCs want cheap raw material so they may force commercial farming through various means like corporate farming. Small and marginal farmers constitute more than seventy per cent of total farmers so the costly mechanization is not possible for small scale farmers and the gap between poor farmers and rich farmers are growing day by day. MNCs make farmers dependent on HYV (the High Yield Variety) seeds, which are not suitable in all conditions and also kill the biodiversity. MNCs press for commercialization of crops leading to soil exploitation and loss of soil fertility gradually. India should adopt a cautious policy in the matter of agriculture.

The present work is designed under the framework of research to study the Indian agriculture in the regime of modern Intellectual Property Rights. The data relating to agriculture are collected from Indian Council of Agricultural Research and different state govts. The data of MNEs are collected about their investment and returns in addition with the new inventions and sale of seeds in market. The secondary data collected from different NGOs and MNEs are the backbone of research. Best effort is made to make a thorough analysis of the problems of farmers in IPR regime.

Major findings of the study reveal that the entry of MNEs Indian agriculture has promoted the investment, transfer of technologies and growth of production. Modified crops are not always good for health and it created a lot of health problems. Small scale farmers are not able to take advantage of this situation. Further, it poses a lot of problems for sustainable development of agriculture.

Key words: MNEs, Innovative Sustainable Strategies, Agricultural facto

Efficiency and Competitiveness of Indian Dry Ports and the Implication to Port Industry

By

AHMAD TUFAIL

Master's candidate, Graduate School of International Studies,
Pusan National University, Busan, South Korea
tufail_irfani@yahoo.com

HOYEUL JUNG

Master's candidate, Graduate School of International Studies,
Pusan National University, Busan, South Korea

&

PROF. DONG-JIN KIM

Graduate School of International Studies
Pusan National University

The objective of this research work is to encompass the previous research contributions on the dry port concept and to review the India's existing dry ports, which are inland intermodal terminal directly connected by road or rail to a seaport and operating as a center for the transshipment of sea cargo to inland destinations. Thus emphasis has been put to clarify the concept of dry ports by highlighting the irregularities between the theory and the actual practice.

Review of the literature of the existing dry ports has been the corner stone of this study. Despite of varying consumer needs, the services and features of these dry ports can be more or less theoretically established. The ultimate purpose of these dry ports is same despite of varying range of services provided by these ports.

The process of data collection for this research work includes interviews, both on personnel basis and telephonic interviews and with the help of questionnaire sent through E-mail. Accurate and relevant questions were being asked to port related people, ranging from private sector to public and from department of ports to individual logistics companies and most of them were holding high post in their respective departments. This research will be based on qualitative as well as quantitative research method. After receiving questionnaires responses, quantitative method will be emphasized through the help of Analytic Hierarchy Process (AHP.) Through AHP the main factors for more efficient and competitive operation of Indian dry ports will be prioritized in the order of importance. The main aim of this paper is to go in depth and explore the current issues and to provide genuine solution to the issues. Also this paper will show a comparison between India's and South Korea's existing dry port efficiency and competitiveness.

Keywords: dryport, intermodal transport, AHP, efficiency and competitiveness.

Multinational Enterprises and Cultural Differences

By

DARSHNA BANKER

Assistant Professor, Dayal Singh Evening College

University of Delhi

darshnabanker@gmail.com

The purpose of this paper is to throw light on importance of cross cultural differences in case of M&A. Multinational Enterprises are important part of FDI. MNCs are becoming of prime importance for the growth of the economy. But in the whole process of integration of two or more corporations or companies, the cross cultural issues are ignored many times. The ideological and culture differences play an important role in the failure of this integration process. This paper discusses the importance of understanding the cross cultural differences prior to the integration with the real life example of merger or acquisition.

Key Words: Merger, Acquisition, Cultural differences, cross cultural issues, MNEs etc.

New Regulations are Needed to Make the New Global Value Chains More Responsible

By

PROF. BERNARD GIRARD

Universite Du Quebec A Montreal (UQAM), Canada

bg@bernardgirard.com

Globalization has led to a degradation of the efficiency of traditional (state driven) regulations (Blumberg, 1993). It was partially offset by the development of CSR which has in recent years emerged as a new paradigm for management but its effectiveness is yet to be proven (CDP, 2012). Multinationals are certainly the companies most engaged in such efforts. This does not mean that they all deal with it with the same seriousness. While many, particularly in the manufacturing sector, began to comply with the requirements of CSR many others, especially among companies specializing in natural resources (oil, mining ...), continue to engage in corruption and neglect the environment. Nonetheless, significant progress has been made since the late 90s. Several factors may explain these mixed results. Some do not depend on multinationals: the rebound effect in old industrial countries, the pollution associated with rapid growth in emerging countries... But some are directly related to the new global value chain that multinational corporations have developed to meet the challenges of globalization. After a presentation of the main features of these new global value chains, this communication will show how they affect the environment and consider how it could be fixed with renewed state regulation. The fragmentation of the production process leads to a heavy use of public transport, including air transport, which degrades the ecological footprint of many industrial products (Nokia 2005). Finally, the organization of treatment of liability issues within multinationals, the systematic practice of optimizing and managing geopolitical risk, drastically limit the legal liability of large companies whereas the departments responsible for CSR are without resources to act upon subcontractors and subsidiaries. We will illustrate all these with concrete examples (Nokia, Coca-Cola and the pressure on water resources in India ...)

This paper should contribute to a better understanding of the barriers to CSR's effectiveness in multinational companies, particularly in the manufacturing sector. It suggests ways that could help government regulators to reduce or eliminate these barriers.

Key words: corporate social responsibility, regulating factors, global value chain, etc.

"Environmental Kuznets Curve: CO2 Emissions, Pollution Havens and Type of Economic Development."

By

K. V. BHANU MURTHY

Professor and Head

Department of Commerce, Delhi School of Economics, University of Delhi

bhanumurthykv@yahoo.com

&

NITI BHASIN

Assistant Professor

Department of Commerce, Delhi School of Economics, University of Delhi

nitisury@rediffmail.com

This paper revisits the Environmental Kuznets Curve (EKC) hypothesis. The debate about the EKC proposition that was stated about developed countries is now clearly established in the case for low income and middle income countries. With the help of six Fixed Effects Panel Regression models this paper establishes a number of radical conclusions. In the high income countries the so called EKC is actually U- Shaped and not an inverted U. Second, the pollution haven hypothesis (PHH) is clearly established in many ways. "The type of development" argument clearly establishes that the prevalent global development model is urban, high energy consuming and involves relocation of industry from polluting countries (Developed or Host country). A structural break at WTO (globalization) is captured after which CO2 levels clearly rise. The exception is that in high income countries (HICs) the impact of WTO is ambiguous. This may in fact be indicating the PHH.

Keywords: Foreign Direct Investment, Environmental Kuznets Curve, Pollution Havens.

Foreign Market Entry Mode Strategies: Market Seeking & Client-Following

By

DHARAM DEO SHARMA

Peter Wallenberg Chair Professor of Marketing,
Department of Marketing & Strategy,
Stockholm School of Economics, Stockholm, Sweden
dds@hhs.se

Internationalization of business activities is an increasing trend in the international economy. This holds true for manufacturing firms as well service industry firms. Also, an increasing number of firms from the BRIC and other newly industrializing countries are entering the international markets. The internationalization and the foreign market entry by firms is consequently an important area of academic research. Researchers emphasize that that foreign market entry mode selection by firms is influenced by a several factors, e.g., host country, industry and firm level factors. The above-mentioned approaches supply an under-socialized (Garnovetter, 1985) view of foreign market entry, and fail to highlight the process aspects of foreign market entry. These studies assume that each foreign market entry is made in isolation. In this paper, we apply the behavioral and process-based internationalization of firms. The goal is to supply a process view of how firms enter foreign markets. We analyse the foreign market entry strategy by the service firms which foreign markets service firms enter and through which modes are these markets served? Two different types of foreign market entry strategies - market-seeking and client-following strategies- are proposed. In the paper two brief cases are presented (In the process of this research, however, we interviewed over 20 different Swedish firm in service industries). Information for the two cases was collected through personal and face-to-face interviews with firms in Sweden.

Key words: strategic approach, market seekers, client followers, etc.

Sustainable Development and Legal Issues in the Context of Social and Economic Transformation

By
DR S. GANAPATHY VENKATASUBRAMANIAN
Professor
Centre for Environmental Studies
Anna University, Chennai
hellosgvs@gmail.com

The Sustainable Development was popularized in the report "Our Common future" prepared by the World Commission on Environment and Development (1987) Brundtland Commission. In its report the commission has not developed a detailed blueprint for "action" but rather a "pathway" through which people in different countries could create appropriate policies and practices. Man's greed attacked nature and Environment and Ecology and wounded Nature backlashes with human future. The challenge is to identify a developmental integrated and interactive concept that ushers an era of equity growth and sustainability.

In this paper first section deals with sustainable development mentioned in the different conventions and declarations. Second section deals with the normative process and integrating principle of sustainable development. Third section deals how the concept has integrated into the Indian Legal System. Fourth section deals whether sustainable development as a principle or Jus Cogens. Fifth section deals with inter generational growth vs intra generational equity, growth vs. limits individual vs. collective interests and democracy vs. purpose and finally optimization vs. spare capacity. Finally conflicts between the Environment and free trade arguments both in favor and against. It also deals with the conflicting situation emerging between GATT and WTO and the dynamics of the conflict between development and environment on the plane especially in the Indian courts.

The Influence of the Institutional Context on the MNEs' Strategy Decision Making for Sustainability

By

VERA IVANAJ

Institute National Polytechnique de Lorraine (INPL), Nancy, France

OLGA IVANOVA

ICN Business School, France

&

RABI NARAYAN KAR

Associate Professor, Department of Commerce

Shaheed Bhagat Singh Evening College, University of Delhi, India

Multi-national enterprises (MNEs) operate globally and are strongly committed to direct investment in different foreign markets (Dunning 1996). The MNEs are the main driver in the spread and institutionalization of sustainable development practices (Ivanaj and McIntyre 2009). At the same time, they can be perceived as the main obstacle to the development and acceptance of sustainable development practices (Ivanaj and McIntyre 2009). The strategy decision making of MNEs in regard to sustainable development is a complex process influenced by different microeconomic, environmental, organizational and decision-making factors. By setting limitations, institutions facilitate and reduce the cost of the exchange interactions (North 1990: 36). Therefore, they convey stability and continuity (Scott 2001). Since MNEs operate in different country-markets; they are subject to different institutional pressures. We look at the different pillars of institutions - regulative, normative and cognitive and try to develop a model which examines their influence on the process of strategy decision making for sustainability. For the purpose of this study, we examine the influence of the institutional environment on the MNEs' process of strategy decision making for sustainability (keeping in mind the characteristics of the organizations). The study will address a missing gap in the extant literature on MNEs and sustainable development regarding the strategy decision making process. In addition, our research will attempt to evaluate the relative importance of organizational and environmental antecedents in different contexts. For the purpose of this study, we intend to collect secondary and primary data from the following country markets - USA, France, Albania, Bulgaria and India. As a first step, secondary data on the overall legal and normative framework within a country market regarding sustainable development will be included in the study in order to get an overall idea of the level of institutionalization of the environment in terms of sustainable development practices. As a second step, we plan to collect data (by using the survey instrument) from executives working for subsidiaries of the same MNE operating in the above-mentioned country-markets.

Key words: Multinational enterprises (MNEs), Sustainability, Strategy.

"Leading Role of the Indian Judiciary in Regulating MNCs and Promoting Sustainable Development in India"

By
DR. KANWAL DEEP SINGH
Professor
Amity Law School, Noida
kdpsingh@amity.edu
&
ANKITA MEHROTRA
Amity Law School, Noida

It is vital to understand that the existence of life on earth depends on the harmonious relationship between ecosystem and environment. In the wake of alarming environmental events globally, the world has become increasingly aware that environment and life are interrelated. This awareness has led to a state of urgency to redefine development, re-examine the traditional mode of development and reinforce focus on sustainable development. To deal with such vicious cycle 'ecological economists' or 'environmental economists' propounded the doctrine of 'Sustainable Development' i.e. the pattern of economic growth founded on the basis of 'green' and 'natural' principles that aim at striking a balance between development and ecology. In a developing and open economy like India, the environmental concerns become complex when transnational business entities establish business in developing countries. The concept of Corporate Accountability operates as a check on such menace. Therefore, emphasizing the need to make stringent laws and regulations to ensure Corporate Accountability on part of the MNCs.

This study is an academic research that will scrutinize the rapid development of environmental law jurisprudence particularly on the issue of regulating the functioning of MNCs to facilitate Sustainable Development in India. The main objective of this study is to determine the success of Indian judiciary in developing environmental jurisprudence in order to regulate the functioning of MNCs. The study also analyses the success of Indian judiciary in incorporating the principles of sustainable development in the Indian legal framework. Though Indian Parliament legislated significantly on environmental issues, today various statutory safeguards for environmental protection have been rendered toothless due to lack of effectiveness and implementation.

Keywords: sustainable development, multinational enterprises, fundamental rights, corporate responsibility, polluter pays, public trust, absolute liability.

Compliance with Corporate Governance Norms - A Study of Foreign Banks in India

By

DR. RAJENDRA SINGH

Assistant Professor,

Faculty of Management Studies, University of Delhi

MANMEET KAUR

Research Scholar, Faculty of Management Studies, University of Delhi

manmeetkbawa@gmail.com

In this globalised era, effective Corporate Governance practices have become essential to satisfy public interest and confidence in banking sector. Corporate Governance is an active subject of academic and policy debate around the world. Corporate governance is defined as a system by which the companies are managed, monitored, directed and controlled. Corporate Governance depends upon the laws, procedures policies, rules, etc. relating to corporate functioning in the country. Globally, various committees have been set up to deal with the codes of effective corporate governance in their respective countries. In India the Confederation of Indian Industries (CII), The Associated Chambers of Commerce and the Securities and Exchange Board of India (SEBI) deals with issues related to Corporate Governance. As far as the foreign banks are concerned, RBI preferred allowing foreign banks to operate in India as branches rather than separately incorporated subsidiaries. But, in recent years (roadmap issued in 2005), RBI has revisited this position and has now expressed a preference for allowing the foreign banks to establish Wholly Owned Subsidiaries (WOS) rather than the branch structure to operate in India.

In the present study, the compliance of foreign banks in India with the Corporate Governance norms issued by various regulators (RBI and SEBI) and other committees has been examined. Only foreign banks having 10 or branches in India have been included in the sample for the study. Official websites of various regulators (Reserve Bank of India and Securities and Exchange Board of India) and respective foreign banks were consulted for information on Corporate Governance norms and compliance, respectively. The paper provides a first and preliminary Content Analysis for the compliance of foreign banks in India with Corporate Governance norms. It investigates whether the foreign banks in India follows the corporate governance regulation enforced by RBI and SEBI. The result indicates that strong corporate governance in foreign banks needs greater transparency and disclosure besides setting up committees for nomination of boards, for remuneration and for stakeholders. The extent of compliance with Corporate Governance requirements should also be disclosed in the Directors Report. The boards of foreign Banks in India should have clear lines of responsibility regulated and controlled by RBI.

A Breakthrough for Renewable Energy: Issues and Prospects in India

By

DR. NAMITA RAJPUT, Associate Professor
Department of Commerce, University of Delhi,
drnamitarajput@gmail.com

MS. RICHA KUMAR, Research Scholar
Department of Financial Studies, University of Delhi,
richakumar1985@gmail.com

&

MS. GEETANJALI BATRA, Assistant Professor
Department of Commerce, ARSD College, University of Delhi
ms.geetanjali.batra@gmail.com

The concept of a green economy has become a core of policy debates in recent years globally as it provides a response to the multiple crises that the world has been facing in recent years -the climate, food and economic crises. The concept of green economy carries the promise of a new economic growth paradigm that is responsive to the earth's ecosystems which is the need of today. The concept of green and sustainable economy is compatible with the older concept of sustainable development that has been mainstreamed into the United Nations' work for decades. But on the contrary this scenario involves risks and challenges, particularly for developing countries, for which economic development is a more critical issue. The fear arises that the new concept could be used to reinforce protectionist trends, with augmenting conditionality connected with international financial cooperation, and set free the forces that would underpin inequalities globally. In this sense, the transition to a green economy will entail moving away from the system that allowed, and at times generated, these crises to a system that proactively addresses the environmental issues and prevents them. It gives emphasis on the fact that economic growth and environmental stewardship can be complementary strategies which is against contrary view that these two objectives prevail over the tradeoffs.

The objective of this paper is to provide an overview of the status of Energy Efficiency (EE) and Renewable Energy (RE) in India and globally analysing associated opportunities, risks, present status and the role it can play in Economic Development in the present scenario (taking GDP as a proxy for Economic Development). Many facts and data have been obtained from the Ministry of New and Renewable Energy, the Ministry of Power and the Ministry of Petroleum and Natural Gas. Data and observations have been obtained through various contacts with different Indian local governments. Johanson's Cointegration test and Granger Causality is used to achieve the objectives of the study after testing the stationarity of the variables used in the study.

Key Words: Renewable Energy, FDI, economic development, technological revolution, energy investment

Green Practices among Non-scheduled Operators in Indian Aviation Industry: Effect of Aircraft Manufacturing MNCs

By

NEERAJ DANGI

Associate Prof. Department of Management,
ABES IT, New Delhi, India
neeraj.dangi@abesit.in

&

SAPNA A. NARULA

Associate Professor,
Department of Policy studies, TERI University, New Delhi, India

Worldwide, the aviation sector has been blamed as the one of the main culprit for environmental imbalances leading to 'global warming', even though it produces only a small percentage of the all greenhouse gas (GHG) emissions. (Bhatia,2011). The entire aviation sector accounts for just 2 per cent of CO₂ (Noronha, 2009). However with a growth rate of 19% per annum the fuel consumption and emission levels are expected to rise considerably in the future. (Noronha,2010). Besides carbon emissions, aviation is a source of particulate matter, NO_x emissions and noise pollution. . Aviation industry is dealing with these issues at design and operational levels both though the response from operators differs based on type and size. The civil aviation sector in India includes the scheduled operators (like airlines) and non-scheduled operators who operate on charter basis. Nonscheduled operators are those companies that render services that are not operated on a published time table and perhaps on charter basis (Deloitte, 2009).This limits their ability to drive green initiatives. To a great extent, their sustainability is tied to the design of the aircraft they operate. Most aircraft manufacturers in the world are large MNCs based in the developed world. In such conditions, new aircraft designs are expensive and take long gestation period. Through this study, we attempt to find the scope and potential of green practices among the sampled pool of non-scheduled civil operators in India. Also it highlights the level of impact large aircraft manufacturers can have on their sustainability practices. In addition, it will also discuss the options to address stakeholders concerns regarding aviation pollution. The study uses both primary as well as secondary data attempts to describe how non-schedule operators can reap the benefits from green aviation.

Key words: Green Practices, Indian Aviation Industry, Aircraft manufacturing, MNCs

In Search for a Sustainable Bankruptcy Procedure

By

DR. NIRJHAR NIGAM

Professor

ICN Business School, France

nirjhar.nigam@icn-groupe.fr

PROF. AFEF BOUGHANAMI

Professor

ICN Business School, France

The current financial crisis has renewed interest in bankruptcy law and its efficiency. To study the efficiency of bankruptcy law requires not only looking into the legislation of various countries but also the quality of its enforcement as "for similar firms filing for bankruptcy in different countries, we could expect different outcomes for creditors depending on the level of creditor protection provided by bankruptcy code", Davydenko and Franks (2007). In particular, there is amplified interest in the design of insolvency systems from a point of resource allocation, efficiency, and stability as well as equality and fairness (see Stiglitz 2001 and Hart 2000 for reviews). Previous literature have established the supremacy of common law system over the civil law system especially over the French civil law system (LLSV, Davydenko and Franks, 2008, Classens and Klapper, 2002; Djankov et al, 2008). However these studies have often restricted themselves to a weak description of bankruptcy laws: either through a basic opposition between "creditor friendly" and "debtor friendly" approaches or with a non comprehensive computation of very few indexes (four in LLSV and Doing business report), which is clearly insufficient given the complexity of individual legislations and also the number of rival procedures existent in each given country. These approaches did not consider the dynamics of bankruptcy laws in each country and were rather restricted to a biased view. In this theoretical paper we aim to provide for a more comprehensive view for a sustainable bankruptcy law. We start by analyzing in detail the previous literature, presenting the recent studies that tried to overcome some of the drawbacks and we end by suggesting methodology that could lead to more sustainable bankruptcy procedures.

Keywords: Bankruptcy law, Legal indexes, debtor friendly, creditor friendly

Do We Need Hard Law for CSR contribution or Not?

By

NITEESH KUMAR UPADHYAY

2nd year Student (L.L.M.), West Bengal National University of Juridical Science

niteesh_marshall@yahoo.co.in

&

NEHA SHUKLA

University of Delhi

The removal of barriers to trade and investment among developing countries of the world is regarded as a significant factor to the enormous growth of FDI in the economies of developing countries and involvement of MNCs in different countries during late 1980s and 1990s and further more advances in technology and communication have also played an important role, in dramatically reducing the cost of investing in any part of world specially in developing countries which are known for cheap labor, easily available raw materials and other natural resources. We have seen that lot of consumers are looking for the ethical products such as fair trade certified coffee and chocolate, fair labor-certified garments, cosmetics produced without animal leather, and products made through the use of sustainable technologies. We find that CSR have few main motivators like, Economic considerations, Ethical considerations, Innovation and learning, Employee motivation, Risk management or risk reduction, Access to capital or increased shareholder value, Reputation or brand value, Market position or share, Strengthened supplier relationships, consumer demand. , Cost savings .On other hand we see few Bills like Companies Bill and Mines and Minerals development and Regulation Bill speaks of 2% mandatory contribution by corporate but if we see the budget and the amount of money in form of subsidies we can say that 2% is nothing. So there is a clear dilemma on the question that there should be hard Law for CSR or not and under this paper I will discuss all the present soft law and hard laws. So this paper will debate around the Mandatory Laws for the CSR Good or Bad?

Home Country Determinants of Outward FDI: A Study of Select Asian Economies

By

DR. NITI BHASIN

Assistant Professor

Department of Commerce, Delhi School of Economics

University of Delhi

&

VANDANA JAIN

Assistant Professor

Sri Ram College of Commerce, University of Delhi

nitisurydse@gmail.com

A rich and in depth body of knowledge exists on the beneficial aspects of foreign direct investment (FDI) for host countries. Traditionally developing nations have played the role of host countries attracting FDI from industrialized economies and leveraging it to the alleviation of poverty, unemployment and accelerating economic development domestically but since the early 1990s, developing countries have seen a rapid growth in their outward investments. The share of South, East and South-East Asia in global outward FDI increased from less than 1 per cent in 1980 to almost 10 per cent in 2004. Due to the increasing importance of this region in global outward FDI, this paper attempts to examine the home country determinants of outward FDI in ten select economies of this region. With the help of panel data for the period 1991-2010, this paper models the role of home country "push" factors in promoting outward FDI. A fixed effects (Least Squares Dummy Variables (LSDV)) model is developed that captures market conditions, policy variables, economic variables and production factors. We have also used Principal Component Analysis to augment the model's analytical richness. We get positive and significant coefficients for GDP variable and FDI openness variable. Thus countries with high GDP facilitate the outflow of FDI. Similarly, a more liberal and open FDI policy contributes to larger outward FDI flows. Further, we get significant coefficients for most of the differential intercept dummies indicating that there are individual country differences affecting outward FDI. The results indicate that GDP and FDI openness are important home country factors affecting outward FDI. Countries with high GDP and a more liberal and open FDI policy contribute to larger FDI outflows.

Keywords: Outward FDI, Push factors, Asian Economies

FDI and Multinational Companies in Indian Telecom Sector

By

PREM KUMAR

Assistant Professor

Department of Economics

Shaheed Bhagat Singh Evening College, University of Delhi

Email: premkrec@gmail.com

Low rural teledensity, high market share of private operators in telecom sector and second most favorite destination of FDI equity inflows necessitate the analysis of importance of FDI and Multinational corporations in strengthening the Indian telecom sector. Indian telecom sector attracts second highest FDI equity inflows. It accounted for 7 per cent of total FDI equity inflow during the period of April, 2000 to March, 2012. Further, market share of private operators in Indian telecom sector is 86.09 per cent. This manifests the pivotal role played by the private sector in telecom sector. Teledensity, particularly rural teledensity, is low. Total teledensity is 76.86. Urban teledensity is 167.85, while rural teledensity is 37.48. Low rural teledensity manifests the backwardness of rural India. There is positive correlation between telecommunication capital and economic growth. Positive correlation between economic development and teledensity can be clearly established at state level in India. Bihar, Madhya Pradesh and Uttar Pradesh, which are considered backward state and having low per capita income, report low teledensity. Further, their rural teledensity is very low; 24.27, 25.46 and 30.38 respectively. The number of telephone subscribers increased from 906.93 million at the end of Sep-11 to 926.53 million at the end of Dec-11. In urban areas, subscription grew from 601.72 million at the end of Sep-11 to 611.19 million at the end of Dec-11. Rural subscription increased from 305.51 million to 315.33 million. Rural subscription showed higher growth rate than urban. However, rural teledensity is still very low.

The Best Practices in Sustainable Development - A Case Study of Dakshina Kannada Milk Union

By
NANCY HENRIETTA VAZ
Professor
St. Agnes College, Mangalore
henriettanancy@gmail.com

The world is celebrating 2012 as the year of the co-operatives. Great strides have been made by this movement of mutual co-operation for the growth, development and support of the communities with identical objectives and vocations. Though the corporate enterprises have taken a lead over co-operatives, there are a number of industries which have achieved very good results with the three tier co-operative structures. India too has many grounds for celebration of its ventures in co-operation. Generally co-operative movement brings the thought of finance co-operatives to the fore. However, milk/dairy industry has been one such industry that has thrived through this movement, be it in India or in countries abroad. A co-operative society can hardly reach the stature of an MNC due to its nature and dependence on the locale. However, Indian dairy co-operatives like the AMUL have made the country proud by achieving no less a feat through its exports to several nations. With the evolution of the concepts of green marketing, carbon footprints, carbon trading, etc., sustainable development of an organization has assumed great significance in the present day. Corporate social responsibility requires every organization to plan its development keeping in view its need to nurture the nature and care for its society. No common man can understand the kind of sustainability issues faced by the milk industry unless they have experienced the brunt of its effluent-management strategies, evaluated the amount of water and energy requirements for its operations. With no funds of the kind available with the MNCs, how well can an Indian co-operative union of a small district like Dakshina Kannada think of sustainable development?

Key words: DKMU, KMF, sustainable development, effluents, milk/diary, co-operative.

Role of MNEs on Sustainable Development: An Appraisal

By

RENU RANA

Assistant Professor

Echelon Institute of Technology, Haryana

ims.renurana@gmail.co

The role of MNEs is appreciated - they have provided developing countries with much needed capital, jobs, and environmentally friendly technologies. Through free market initiatives, MNCs create wealth, which provides the income flow necessary for sustainable development. Corporations may make a foreign direct investment through Mergers and Acquisition, Strategic Alliances, joint venture, etc. Multinational enterprises (MNEs) from emerging markets (EM) are a growing force in the global economy. Mauritius, Singapore, the US and the UK were among the leading sources of FDI. According to Ernst and Young, foreign direct investment in India in 2010 was \$44.8 billion, and in 2011 experienced an increase of 13% to \$50.8 billion. India has seen an eightfold increase in its FDI in March 2012. This Paper explores the question of whether the MNEs are a force for sustainable development in the developing countries. The paper argues that although MNEs have potential to contribute to sustainable development, their actual impact largely depends upon the degree to which their activities are regulated by the host countries. The study suggests that the primary objective of multinationals is gaining more and more profits. Another, the economic role of multinational corporations (MNCs) is simply to channel physical and financial capital to countries with capital shortages. As a consequence, wealth is created, which yields new jobs directly and through "crowding-in" effects. In addition, new tax revenues arise from MNC generated income, allowing developing countries to improve their infrastructures and to strengthen their human capital.

Key words: MNEs (Multinational Enterprises), MNCs (Multinational Corporations), FDI (Foreign Direct Investment), EM (Emerging Markets), Sustainable development.

Context of Sustainability Reporting and Responses of Corporate- An Indian Story

By
DR (MS) ROOPINDER OBEROI
Assistant Professor,
Kirori Mal College, University of Delhi
roopinderoberoi36@rediffmail.com

In recent years, the world has witnessed a shift in what constitutes a business asset. Today, there is a greater understanding that corporate strategy can be crafted to encompass a larger picture that not only enhances competitiveness but also ensures responsible and sustainable growth. It is important that such initiatives are encouraged through stakeholder awareness and response. A key purpose of Sustainability Reporting is to assist organizations, both large and small, in identifying the cross-cutting dimensions of triple bottom line performance and in understanding the process elements of accountability and engagements. It is through this process that the organisations can start to measure, report and improve the business decisions. The effort is to create sustainable value for the organisation and its stakeholders. Sustainability value is the ability to grow in the long term by synthesising with the natural, social and human capital including intangible assets such as management skills, reputation, human and intellectual capital, and the ability to work in partnership with stakeholders. Yet these capitals and assets are often excluded from the balance sheet. Globally, there is a growing trend towards businesses providing economic, environment and social information into the public domain through Sustainability Reports. It has also been internationally recognized that sustainability reporting leads to improved business performance through communication of information with stakeholder groups like customers, suppliers, employees, financial institutions, regulators and communities on a company's economic, environmental and social management and performance.

Keywords: benchmarking; business drivers; implementation likelihood; international comparison; performance measurement; stakeholders; sustainability reporting.

Complexity in Regulating Multinational Corporate in Global Era - Understanding the Taxonomy of 'Power' and 'Responsibilities'

By

DR. ROOPINDER OBEROI

Assistant Professor

Kirori Mal College, University of Delhi

roopinderoberoi36@rediffmail.com

The twenty first century global enterprises vary substantially from its predecessors. Any attempt to understand global corporate governance needs to be contextualized in the changing nature and pattern of business. The notion of authority over responsibility of enterprises was traditionally defined in terms of nations or domicile and worked as the key operating principles for establishing accountability. This characterization has changed due to the sweep of globalization and liberalization. As enterprises expand their operations into virtually all parts of the world, need is to evolve a coherent approach to corporate governance. Establishing global code is always contentious and requires efforts to integrate the legislated standards keeping in mind the realities of economic laws. The global corporate governance is aimed at balancing long-term planning with the current MNE's interests. It endorses the principle that corporate have an overriding aim to generate value and a commitment to satisfy all stakeholders. The fundamental question is - what is the prospect of global convergence of standards of corporate governance and its effective and honest implementation especially for Multinational Enterprises which have high stake in global market. Do embedded national institutions, cultures, and practices impede such "convergence"? This paper examines the theoretical contours of "convergence hypothesis" and dwells into the power and clout of MNCs in present era of heightened interlinkages. If one needs to confront the changing relationship do we have controls and institutions equipped to do so. Currently despite many international initiatives and corporate codes, the enforcement mechanisms is insufficient and weak to ensure compliance. The article looks at some international initiatives by global agencies to redefine the codes of governance to smoothly facilitate global economic integration. In this paper, we develop a theoretical framework and set of propositions to show that differences in national corporate governance systems will influence the behavior of corporate actors, which in turn explains the ability of MNCs to achieve global integration.

Time for a Multilateral Framework for Competition Law

By

SAKET SHARMA

Research Scholar

Faculty of Law, University of Delhi

ursaket@gmail.com

Today, undertakings frequently operate in an international environment where cross-border arrangements and reach are necessary. In the past two decades the number of jurisdictions that adopted a competition law has grown exponentially. Competition law is deeply interrelated with trade, foreign investment, free movement of goods, services and capital, regulation of various sectors, the law of intellectual property rights, and the wide variety of industrial policies. International competition law is a new field of research in jurisprudence which, until now, has attracted little attention. The effective implementation of competition law will ensure that MNCs adhere to the law and take preventive steps and follow a compliance based approach will help them avoid fines and loss to reputation. Thus there is a need for multilateral framework of competition law which will help the multinational enterprises and enforcement agencies as well. Is there need for a multilateral framework for competition law? With the global reach of the enterprises and multinational corporations, it is important to regulate the conduct of such enterprises so that they do not indulge in the anticompetitive practices. A multilateral framework for the competition law will help in setting some standards in the substantive as well as the procedural matters related to the application of the competition law. Taking a cue from the cooperation agreements amongst various nations, like between US and EU, and some regional agreements on competition law, propositions will be made for such more collaborative framework. The paper will propose a framework for building a consensus so that such a multilateral framework can successfully be adopted. Thus renewed debate at national level makes a strong case for not only for rejuvenating the earlier related debate at various forums but also for the adoption of multilateral framework of competition law.

Strategic Flexibility for Sustainable Competitive Advantage: A Case of Indian Pesticide Industry

By

SAPNA A. NARULA

Associate Professor, Department of Policy studies,
TERI University, New Delhi, India.
sapna.narula@teriuniversity.ac.in

Continuous changing technologies and the competition arising thereafter put a lot of pressure on firms to maintain their competitive position in the market. Researchers have used various terms to describe the competitive changes caused by information and communication technologies such as, "hypercompetition", "turbulent markets" or "high-velocity environments". The term high-velocity environment embraces all those characteristics and emphasizes the brisk and discontinuous changes in demand, competition, regulation and technology. Moreover, management needs to be highly flexible due to environmental dynamics and the resulting limited forecast ability. (Hart &banbury, 1994). The concept of Strategic Flexibility has become increasingly relevant in such type of turbulent environments. This study investigates the environmental turbulence caused by competitive, regulatory, market and technological forces in Indian pesticide industry post 1995 when multinationals made an entry into the Indian market and also the major stakeholders demanded from these firms sustainability in their operations in favour of environment. The study has concluded how domestic companies adopted strategic flexibility in these areas i.e. competitive flexibility, market flexibility, production flexibility and environment flexibility to strengthen their competitive position in the markets after multinational entry as well as gain positive image among the regulatory stakeholders. The study also compares the sustainability strategies of both domestic as well as multinational companies in order to find out which group is more greener? And also how multinational entry has been able to trigger the greener strategies amongst domestic firms? We conclude that companies concentrated on international markets with strategic alliances to gain access to new products /brands and formation of subsidiaries abroad. Related diversification, product line extension, horizontal integration, backward integration, quality management and customer relationship management were some of the strategies adopted to attain flexibility for gaining competitive advantage in future. The major sustainability strategies related to developing greener product portfolio and also greener supply chain for both the groups have also been discussed.

Key words: Strategic Flexibility, Sustainable Competitive Advantage, Indian Pesticide Industry

The Normative and Corporate Governance Frameworks - Strategic Approach

By
SHIPRA SRIVASTAVA
Lecturer
MIET, Meerut
20apr1@gmail.com

The paper provides an impression of the accessible literature on the topic, and framework is meant at providing the managers of multinationals with a basis for relating and synthesizing the perspectives and prescriptions that are available for incorporating ethics into the strategic decision-making process. Global ethics has recently emerged as a in style concept among researchers in the field of international management and is of instant concern among managers of multinational enterprises (MNEs). This paper presents an integrative framework covering a range of factors and issues pertinent to multinationals with respect to ethical decision making. When we talk about Codes of conduct or guidelines for multinational corporations, it does not have any fixed definition. However, it is important to make a distinction between corporate codes of conduct and codes of conduct for multinational corporations. Corporate codes of conduct are individual company policy statements that define a company's own ethical standards, while codes of conduct for multinationals are externally generated and to some degree imposed on multinationals. These codes are not of the companies' own making, nor are they agreements between companies and the entities which create the codes.

Keywords: Business Ethics, MNEs, Management, Codes of Conduct, Guidelines.

The Evolution of Sustainable Marketing: Role of MNCs in India

By

DR. S.K. GROVER

Associate Professor

Department of Commerce

Shaheed Bhagat Singh Evening College

University of Delhi

skgrover@hotmail.co.uk

It is common assumption that marketing and sustainability are set for a head-on collision because marketing is about selling more while sustainability is about consuming less.

Marketing is seen as pushing products for current consumption while ignoring the long term needs of the future generations. The marketing thinking and action has been evolved around customer needs and wants satisfaction. The earning of profits and growth is the end-product of all marketing activities. Marketing has been developed as a subject with marketing's logical change from a production- and sales-led to a consumption-led paradigm in the 1960s and 1970. The consumption-led paradigm is the result of marketing being deep-seated through the Western-led societies with dominant social paradigm that is based on certain assumptions with implications that do not find solution in compatibility with ecological imperatives and modern marketing. These assumptions are operational throughout the development of the contemporary marketing theory. However, the current business needs are not in tune with their future needs of conserving and preserving the environment for future generations, so long as they are following the societal marketing philosophy/ concept. They do prepare for strategic management of the company but not for catering to the future of the needs of both the categories - business and customers together. This means that the future generations' needs are in jeopardy if the businesses do not pay heed to the future requirements of the society at large or planet. Sustainability Marketing is the new marketing mantra for practicing businesses in India.

Keywords: Marketing, Social Marketing, Environmental Hazards, Dominant Social Paradigm, The Marketing Concept, Sustainability, Green Marketing, Critical Marketing, Sustainability Marketing, Relationship Marketing, Sustainability Marketing-Mix

The Internationalization Path of Indian SMEs: The Impact of Commitment Institutional Distance and Origin

By

GABRIELE SUDER

Professor

SKEMA Business School, France

gabriele.suder@skema.edu

Indian firms have been active players in global business and have gained global dominance in certain key industries (Khanna&Palepu 2006).The growing literature that analyses Indian investments into developed countries stipulates that, when compared to multinational enterprises from other economies, Indian companies have different characteristics and yield opportunities differently: This paper aims to analyze these characteristics and to shed light on the three factors that shape the internationalization of Indian SMEs, studied even more rarely in international business literature: Commitment, institutional distance and origin.It has recently been noted that despite the heterogeneity (and even: thanks to it) that exists even amongst firms (Ramamurti 2009), India firms formulate strategies and support mechanisms in their unique internationalization path. This article extends on this finding. The sustainability of Indian firms' emergence in the global market is to some extent founded in its relations to the Commonwealth (Fisher &Reuber 2000). However, other forms of international relations are actively being sought to expand business opportunities. Amongst those, the Free Trade Agreement (FTA) with the European Union (expected to be ratified by the end of 2012) not only boasts hopes in Europe for better access to a vast, young market of 1.2 billion potential customers and its famed component production network. This Bilateral Trade and Investment Agreement (BTIA) seeks to dramatically reduce tariffs on goods and liberalize services and investments provisions. It is the first such regional trade agreement of the EU with a BRIC-country and the first agreement for India to include services, government procurement in goods and services and labor standards (Mukherjee & Goswami, 2011). The FTA will thus reduce major dimensions of formal institutional distance between the partners. The declared objective of this FTA is to allow Indian companies gain the opportunity to better expand into the EU, which is India's biggest trading partner. The EU currently purchases some 40 billion euros (USD 50.14 billion, 2010) of goods and services from India. Despite the Euro-crisis in Europe and the competition of China in Asia, bilateral trade in goods alone rose by 20% between 2010 and 2011. The EU accounts for 19% of India's total exports and 14% of India's total imports in 2010; India accounts for 2.6% of EU's total exports and 2.2% of the EU's total imports (<http://eeas.europa.eu>).

Best Practices in Management Education- A Case Study of IMS Noida

By

MS. SURABHI SINGH

Lecturer

Institute of Management Studies, Noida

Faculty of Management, IMS Noida

Surabhi777@gmail.com

The excellence in management education leads to social growth of the country. The management institution is meant to impart the education with practical management expertise. It implies a commitment to focus management knowledge, skills, and technologies for the betterment of society. It involves mastering and applying new management paradigms of development (the helped person as a resource), targeting crucial inappropriately managed sectors, and training for effective change agents and transformational leadership and not merely for greater techno-managerial expertise. Management education provides great value to the society and the symbolic relationship of business with the society is well known to everyone. In addition to individual and organizational contributions, proper management education makes incredible amount of contributions for the betterment of the society. Proper Management education always produces individuals and makes way to a research that fuels the economic growth of communities and takes society to new horizons of success. IMS Noida is incredibly showing best practices in management education.

Keywords: Knowledge, Paradigm, transformational leadership, techno-managerial expertise

An Analysis of The Indian Cement Sector and Evaluation of the Impact of A Possible Merger between the two Top Players - (ACC Ltd. and Ambuja Cements Ltd.)

By

DR. DEEPAK TANDON

Professor

Lal Bahadur Shastri Institute of Management, New Delhi

DR. NEELAM TANDON

Associate Professor

Jagannath International Management School

New Delhi

&

MS. DEEPTI

Lal Bahadur Shastri Institute of Management, New Delhi

deepaktandon0@gmail.com

In the current era of LPGM mode multinational enterprises are undergoing sustainable profitable business models and strategic alliances. Corporate restructuring add to sustainable business. MNCs have a tendency to manage cross border dealings and for multi disciplinary motives bypass defensive mechanisms of Mergers and Acquisitions but adhere to regulatory compliances. In the common parlance mergers are synonyms of murders. Consolidation, growth, and economy of the scale portfolio aids in synergies in practical implications and leveraging by the corporate amidst regulations. Mergers could be shotgun marriages wherein consequences would blend mammoth gain in the valuation of shares. Various news clippings are in the air that if the cement industry ACC Ltd. and Ambuja Ltd. though have an equally strong track record of innovative research development there are still possibilities of mergers in the cement industry. An illustration of a hypothetical merger between ACC Ltd. and Ambuja Ltd. (they control nearly 52 millions of cement capacity) has also been shown. The industry background has been shown using parameters such as Demand analysis, Supply analysis, Cost analysis, Pricing strategies, utilisations and the current valuations of the companies in the sector. In the merger between ACC Ltd. and Ambuja Ltd., valuation methodologies such as DCF, Transaction Comparables and Trading comparables have been used to make the football field for the merger. Also a snapshot of the post - merger financials incorporating cost synergies has been shown for the next 5 years. Based on these financials, an **accretion - dilution** model has been used to gauge the effect of the merger on the shareholders of Ambuja Ltd. More exploratory opportunities will exist for better efficiency post merger.

CSR in Multinational Enterprises: Are They better?

By
TARUN SONI

AKSHITA ARORA

Doctoral Students, National Institute of Financial Management
Faridabad, Haryana (India)
akshitaarora1989@gmail.com

In today's dynamic business environment, Corporate Social Responsibility (CSR) is no longer perceived as a burden but considered a strategic tool to increase competitiveness, reputation and credibility among stakeholders. Along with this shift, the large multinational enterprises (MNEs) have been well accepted as exemplars for practicing CSR (Barkeeyer, 2009). The potential for MNEs to be proactively engaged in CSR may be attributed to the availability of financial resources, large size, professional management etc. Further, the engagement in CSR activities may also be influenced by the pressure from various stakeholders such as government, community, employees, suppliers, investor etc. The purpose of this study is twofold. First is to examine whether MNEs operating in India perform better on CSR front than other firms (Non-MNEs). The Karmayog survey presents a snap-shot of the largest 500 companies in India, with specific focus on their CSR initiatives. The firm characteristic variables have been extracted from PROWESS (Release 4.0), a leading database in India. We have explored relationship between CSR ratings with different firm characteristics like firm performance, age, size, leverage, advertising intensity, research and development intensity and company type. Further, we have used both long-term and short-term firm performance measures for analysis purpose. Furthermore, we have also applied alternate measures of firm performance, namely, Return on Assets (henceforth ROA), Return on Equity (henceforth ROE), Profitability Ratio and Market Value to Book Value. The long-term firm performance measures, ROA and ROE are calculated by averaging the performance of last five years.

³ The PROWESS database is maintained by CMIE and is broadly similar to Compustat database of US firms. It is increasingly being employed in the literature for firm-level analysis of Indian industry and contains financial information on around 27,000 companies, either listed on stock exchanges or the major unlisted companies.

The Building Blocks of Social Media: Implications for International Companies Seeking A Sustainable Virtual Environment

By

PROF. THIERRY HOUE

ICN Business School, France

thierry.houe@icn-groupe.fr

&

PROF. RENATO GUIMARAS

ICN Business School, France

Social media symbolize a new and original world for companies. They have democratized information and empowered ordinary citizens with the ability to organize, share, and be heard like never before (Boyd et al, 2008; Dryer, 2010). Social media employ mobile and web-based technologies to create highly interactive platforms via which individuals and communities share, create, co-create, discuss, and modify user-generated content. They seem to have created a brand new landscape of communication and therefore a new approach to doing business. International companies have to be careful to not get on the wrong side of a twitter by a disgruntled customer, the same with artists if they "offend" a fan or do not respond to the fan as they expected. Social media are very powerful (Boyd and Ellison, 2008) and yet, many international companies are reluctant or unable to develop sustainable and global strategies to allocate resources to engage effectively with media and their respective supporters. One reason behind this ineptitude is a lack of understanding regarding what social media are, and the various forms they can take. This new ecosphere of media and the increasing amount of individuals beginning to adopt new social media technologies will expect from modern day businesses a thorough understanding of how these new communication platforms operate and what new legal and managerial risks they create. Today, many businesses are becoming more aware of these environmental aspects and their impact on their organizations. can include revealing information such as name, age, gender, profession, location, and also information that profiles the user. At the same time, a legal framework may need to be applied that protects users from revealing all this information about them. So called intended or un-intended self-disclosing behaviors can lead to challenging or even threatening situations.

Is Cross Border M&A Sustainable Business Strategy for Indian MNEs?

By

DR. VANITA TRIPATHI

Assistant Professor

Department of Commerce, Delhi School of Economics

University of Delhi

vanitatripathi1@yahoo.co.i

&

MS. ASHU LAMBA

Research Scholar

Department of Commerce, Delhi School of Economics

Multinational Enterprises in emerging markets are becoming dominant players in world's economic growth. Indian economy is one of them. These markets have been attracting inbound foreign direct investment (FDI) for last few years and the reverse trend has also begun for various emerging economies i.e. the MNEs have also started with the outward FDI. Indian MNEs have been in shackles of government of rules and regulations before LPG reforms were introduced. To sustain their business growth, they started with Greenfield FDI. The first investment overseas by Indian firm was done by Birla Group of companies in Ethiopia in 1959 & in the following year in Kenya (Prema Chand Athukorala). The trend was towards formation of forming Joint ventures and setting up subsidiaries. But liberalization in 1990s led to a spurt in the increase in the mergers and acquisitions. It started with the dominant emphasis on merging and acquiring companies with the domestic companies. But later with the need to expand abroad and exploit more resources plus with relaxation in government rules and regulation led to an increase in cross border mergers and acquisitions (M & As).

This paper aims at studying whether cross border merger and acquisition is successful as a sustainable business strategy for Indian MNEs. A cross border M & A is sustainable in the long run if it improves the profitability, liquidity and efficiency of the acquiring firms. On an aggregate level, we found that the MNEs resorting to cross border as a strategy have experienced a decline in post merger profitability and liquidity despite a significant increase in sales. An in-depth analysis of these acquisitions shows a mixed picture.

Strategic Internationalization of Mexican Emerging Multinationals

By

JOSÉ G. VARGAS-HERNÁNDEZ, M.B.A; PH.D.

DR. ADRIÁN LEÓN-ARIAS

DR. ANDRÉS VALDEZ-ZEPEDA

DR. VÍCTOR CASTILLO-GIRÓN DEPARTMENT OF ADMINISTRATION

University Center for Economic and Managerial Sciences, University of Guadalajara

josevargas@cucea.udg.mx, jgvh0811@yahoo.com, jvargas2006@gmail.com

The opening of the Mexican economy and globalization bring new opportunities for Mexican companies to expand their markets and get their products around the world. Today's competitive advantages and are no guarantee of success without a solid strategy that will ward. The role and process of Mexican multinationals doing business abroad has not been homogeneous although their export products have had a heterogeneous performance. The internationalization process requires a sound strategy for the consolidation in foreign markets. The aim of this study is to analyze the different internationalization strategies followed by three Mexican companies with a global presence: GrupoModelo, Grupo Bimbo and Cemex. The expansion of Mexican multinational firms in other Latin-American markets demonstrates the Dunning's ownership, location and investment (OLI) paradigm influenced by specific attributes such as the role of economic development in foreign direct investment (FDI), cultural and language specifics of a given country (Dunning and Narula, 1996). Mexican multinationals are driven by systems thinking approach to coordinate all the activities while maintaining personal culture.

Among these companies there are common elements that have been present in their internationalization strategies such as innovation not only in products but in new systems of organization. All three make use of information technology for better coordination of all group companies or company. Some of the Mexican emergent multinationals could take advantage of emerging markets such as the case of Hispanic and Latin communities in USA. A good example is Bimbo that also has taken the competitive advantage of the agri-food industry.

Despite having a similar strategy, each of these companies differentiates your strategy based on characteristics of the company. On the one hand Cemex has advantages given the sector where, as it is an industry with few producers of cement. On the other hand GrupoModelo by the type of good it produces, allows you to use exports, it does not require the installation of plants in each market again. In this study we recognize intangible assets of two companies, which have been a tool that has helped the success of your business. Cemex has a group of professionals responsible for integrating each of the acquired companies, allowing them to be integrated resources, knowledge and learning specific to the company obtained in each market.

Keywords: Mexican companies, strategy, expansion, internationalization.

Business Ethics and Corporate Responsibility: A Comparative Study of Multinationals and Domestic Firms in India

By

K. V. BHANU MURTHY

Professor & Head

Department of Commerce

Delhi School of Economics, University of Delhi

bhanumurthykv@yahoo.com

VISHAL PANDEY

Research Scholar

Department of Commerce

Delhi School of Economics, University of Delhi

pandey.vishal@icai.org

The paper draws the Corporate Responsibility framework from Bhanumurthy (2011) which relates Business Ethics to Corporate Responsibility. The enlarged scope of Corporate Responsibility leads to a focus on the tri-focal approach i.e. Good Governance, Corporate Social Responsibility and Environmental Accountability.

Objective of our study is to examine whether Multinational Corporations who have the variety of international commitments or pressures are more responsible to CR than Domestic Firms. Our methodology is aimed at the objective of whether Multinational Corporates are more responsible than Domestic Firms in India, account of the variety of international commitments or pressures on MNCs. To achieve this purpose we have related performance with Financial as well as Corporate Responsibility factors. We retain Operating Profit before taxes as an indicator of performance. Our analysis is cross sectional regression analysis. For the purpose of our analysis we have selected companies from pharmaceutical industry. Data is collected for 35 MNCs and 158 Domestic Firms.

Majority of Corporate Responsibility factors are having positive impact on the performance of the MNCs. In the case of Domestic Firms it is observed that both Financial and Corporate Responsibility factors are equally relevant for explaining performance. However the direction of impact of Corporate Responsibility factors differs in case of Domestic Firms while making comparison with MNCs. This clearly implies that MNCs through their positive attitude and behavior regarding management of Corporate Responsibility variables are able to create the positive impact on their shareholders and the society. It could be found out that whether CR Factors have impact on performance of the MNCs and Domestic Firms. Pressures operating on MNCs shall force them to be more responsible which in turn have effect on its performance. So by establishing the connection between CR and performance we can evaluate the impact of pressures operating on MNC.

"Global Inward Foreign Direct Investment and Economic Development"

By

MANOJ KUMAR SINHA

Assistant Professor

Department of Commerce, PGDAV College University of Delhi

&

K.V. BHANU MURTHY

Professor & Head

Department of Commerce

Delhi School of Economics, Delhi University

The economic basis of globalization lies in multilateralism. The intended impact is allocative efficiency. So it can be said about Foreign Direct Investment (FDI) that multilateralism implies importing capital from a variety of sources as may be most efficient rather than restricting them to a bilateral basis. This forms the motivation for this study.

Second, there is a two-way relationship between economic development and FDI. Most of the extant literature emphasizes the impact of FDI on growth. We consider the reverse effect at three levels - World, Developed and Developing countries. Unlike other studies we consider not just growth but development including socio-economic variables.

With the help of Principal Component Analysis and Panel Regression approaches we estimate six models. In the final analysis, the paper builds up a methodology for measuring and testing the determinants of the patterns of FDI globally in terms of FDI inflows both in terms of stock and flow. These determinants are a large set of developmental variables. An elaborate methodology of capturing the information in these variables is developed with the help of Principal Component Analysis (PCA). The study evolves a set of six composite indices namely human resource, infrastructure, labour, market, trade openness and resource. In general, we can state that main determinants of FDI are infrastructure, resources and market. Very illuminating results obtain that establish certain basic principles of FDI theory in terms of efficiency-seeking, resource-seeking and market-seeking FDI in that order. We are able to isolate the distinctive investment behaviour of top ten countries in each group. We, therefore, identify inequalities and incongruencies at different levels - World, Developed and Developing countries.

Keywords: Foreign Direct Investment, Inward stock and flow, Causes of FDI inflow, PCA and Panel Regression, Composite Index.

JEL classification: F21; F23;

Resource Dynamics of Outbound Acquisitions: Evidence from Indian IT Industry

By

SUMATI VARMA

Associate Professor

Department of Commerce, Sri Aurobindo College (Evening), University of Delhi
varmasumati@yahoo.co.in

&

RABI NARAYAN KAR

Associate Professor, Department of Commerce,
Shaheed Bhagat Singh Evening College, University of Delhi, India
rabikar.du@gmail.com

The rise of Multinational Enterprises (MNEs) from emerging economies such as India, China and Brazil as important players in the global economy has been a distinctive development of the present decade. In the Indian context, the period from 2000-10 witnessed an unprecedented boom in outbound FDI activity, led by overseas acquisitions of firms in the IT and pharmaceutical sectors (Varma 2009). The liberalization policy and subsequent changes in trade, industry, foreign investment and technology policy regime, led to the realisation for the previously protected Indian corporate sector that their existing technological and other capabilities accumulated with predominant dependence on a protected home market were clearly inadequate in a more liberalized business environment. Indian companies realized that the acquisition path was the faster route to the global market than adopting a long term competencies-building strategy with large investment in R&D and advertising. In this context, the present study aims to explore the strategic intent and drivers of overseas acquisitions of the Indian IT sector from 2000 to 2011. It uses secondary reported firm-level data from 'Prowess', the Centre for Monitoring Indian Economy (CMIE) database, and supplements it with information from reports of consulting firms such as UBS, Accenture and MAPE. Using content analysis, it examines the acquisition experience in the asset seeking versus asset exploiting framework, and uses an eclectic theoretical framework rooted in network theory, institutional analysis and international entrepreneurship to identify the drivers of acquisitions from the IT sector. It identifies drivers at three levels - the individual as the entrepreneur, the firm and its organisational moorings and capabilities and the larger enabling institutional context. Based on initial content analysis the paper then uses inductive reasoning to develop hypotheses that may be tested on a larger data base later.

Initial analysis of data indicated the dominance of the market seeking motive followed by strategic asset seeking and efficiency seeking in the overseas acquisitions. This indicates the presence of both the asset acquiring and asset seeking motives. The data also indicated the presence of factors such as parental networks, prior knowledge and experience of the entrepreneur as well as institutional factors such as policy changes as drivers of acquisition.

Key Words: M&A, IT industry, multinationals.

Corporate Social Responsibility: Efforts towards Environmental Consciousness in India

By

RENU JONWALL

Assistant Professor

PGDAV College

Department of Commerce, University of Delhi

renu_jonwal@yahoo.co.in

Corporate Social Responsibility (CSR) is one of the most important topics these days. With the increasing globalization, corporates are operating in several countries. Corporates are earning huge profits but do they owe the responsibility towards their stakeholders which includes - consumers, employees, government, shareholders, suppliers and society. Corporate Social Responsibility is a business responsibility towards all the stakeholders. Issues covered under CSR practice are generally related to- environmental issues, social issues and ethical issues. In this research paper attempts have been made to find out the efforts made by various corporates for their environmental social responsibility. Their efforts are being studied under seven areas: energy conservation and use of renewable energy resources, water conservation, waste management, greenhouse gas emission and reduction, protection of biodiversity, eco-friendly products and others significant efforts. In order to conduct the research twenty public companies/groups have been selected from India. Research can be classified as qualitative research with the use of published secondary data. These secondary resources are in the form of annual reports, sustainability reports, articles on internet, and the website of various companies and corporate houses under considerations. Mainly it is a content analysis of sustainability reports and annual reports.

The paper concludes that companies consider environment social responsibility as important business issue. Irrespective of the sector and size all companies are working in eco-friendly manner, minimizing their energy and water inputs, trying to reduce GHG emission, protecting biodiversity and producing ecofriendly products.

Key Words: Corporate Social Responsibility (CSR), Environment.

Crafting Ethics for Multinational Enterprises

By

T.K. MISHRA

Associate Professor

Department of Commerce

Ramanujan College, University of Delhi

mishratushar101@yahoo.co.in

&

JAIKISHAN PARASHER

Associate Professor

Zakir Hussain College (E), University of Delhi

Ethics implies values and norms that are universal and are not tied to any one society or time period. It is most directly concerned with the problem of humanity in governance - its relation to the authority or the total system of things - and the possibility of freedom and dignity. Ethics can play major role in the resurgence of any business activity, be it trading, manufacturing or providing services; owned by multinational enterprises or state (corporations) or by individuals (companies). MNC's governance reforms, which refers to governance by the directors, has gained significant value, largely in response to failure by large number of companies in preventing unethical practices that led to their downfall. Global economic integration, however, is a key factor why corporations are on the governance reform agenda all over the world. Global economic integration influences the corporate governance reform to include ethical agenda in two ways. First, as trade barriers erode, a country's trading relation is dependent upon firm's rating, which is measured against global standards of ethical practices. Globalization's second effect comes from capital market's pressure on ethical governance. This paper attempts to cover ways in which ethics can be applied to attitudinal reforms of governance. People are more likely to reject rules, commands, and decisions when they are incompatible with personal ethical convictions. On the other hand, ethical decision-making contexts serve as critical tests of the true legitimacy of authorities and authority systems. Authority's ability to lead or govern rather than simply coerce compliance is tied closely to subordinate's perception of whether authorities share their ethical vision.

Hedging Performance of Nifty Index Futures

By

ANJALI PRASHAD

Research Scholar

Centre for International Trade and Development, SIS, JNU,

New Delhi, India

prasad.anjali3@gmail.com

The primary objective of futures market is to provide a facility for hedging against market risk. The L.C. Gupta committee on Indian derivative markets clearly supported the introduction of exchange traded futures to aid risk management strategies. This paper attempts to investigate whether the introduction of index futures trading in the National Stock Exchange (NSE) of India has provided an effective risk management instrument for the spot market of Nifty portfolio. The daily return distributions are modelled through a rigorous exploratory data analysis and risk management in futures market is quantified by employing four alternative time series models. All the models prove to be useful in providing significant reduction in risk (more than 90%). GARCH model outperforms others as it provides the highest hedge effectiveness and the best fit to the data generating process of the two return series. Over all the results indicate that hedging with Nifty futures is effective (97%) for managing risk in the spot (Nifty) market.

Key words index futures; hedge ratio; hedge effectiveness; volatility clustering; excess kurtosis

JEL classification G1; G13; G15; C1; C32

"Building Pillars of Sustainability"

By

RAJENDRA P. MAHESHWARI

Associate Professor

Department of Commerce

Ramanujan College, University of Delhi

&

TRIVENI

Assistant Professor

Department of Commerce

Shaheed Bhagat Singh Evening College, University of Delhi

Cuteorchid2011@gmail.com

In the present parlance sustainability is the requirement. Humankind is using natural resources at a faster rate than they are being replaced. If this continues, future generations will not have the resources they need for their development. In this sense, much of current development is unsustainable-it can't be continued for both practical and moral reasons. SD is about meeting the needs of society while living within the planet's ecological limits and without jeopardizing the ability of future generations to meet their needs. SD has three dimensions - economic, social and environmental - which are interdependent.

In this study, the key question is whether enterprises including MNEs are really working towards sustainable development through honest social responsibility practices or they are hiding the reality behind the veil of glossy sustainability reports. The study focuses on exploring the possible relationship between SD and Corporate Social Responsibility (CSR). To examine CSR, hypothesis has been developed to test relationship between sales turnover and SCR expenditure of companies. An examination of positive relationship between economic performance and environmental performance of the companies has also been done to evaluate issues related with sustainability. Findings show that for the first hypothesis, results show that in comparison to Maharatnas, Navratnas spent fewer amounts on CSR practices whereas there is no significant difference between Maharatnas and MNCs. For the second hypothesis results show that with the percentage growth in the market price of the company, the percentage energy utilization declines, that is, we found a negative relationship.

Key Words: CSR, MNCs, Navratanas, Maharatna

Approaches towards Sustainable Development: A Case Study of the Kraft Foods

By

GHANSHYAM CHAND YADAV & MANISH KUMAR

Assistant Professors, Department of Commerce,
Shaheed Bhagat Singh Evening College, University of Delhi
mk9006@gmail.com

&

DHAREN KUMAR PANDEY

Dept. of Income Tax, Patna

In the globalized market opportunities no firm can survive without its sustainability policies. Sustainability, in general, is the ability to maintain balance of a certain process or state in any system. In an ecological context, sustainability can be defined as the ability of an ecosystem to maintain ecological processes, functions, biodiversity and productivity into the future. Sustainable development means that with the increasing production and profits, a firm should also aim at safeguarding the natural process or else it will not be able to reap out benefits from it for a long. This paper is theoretical in nature, and envisages the major steps that had been taken by the Kraft foods in this respect. Three-thousand organizations in some 60 countries around the world now measure and disclose their greenhouse gas emissions and climate change strategies through CDP, in order that they can set reduction targets and make performance improvements.

Present study is concerned with evaluating sustainability development in Kraft Food. All the relevant data have been collected through the official website of Kraft Food. Various reports, research papers, articles, journals, magazines, etc. have also been referred for the purpose of the study. Major findings exhibit that Kraft Foods is committed to the continuous improvement of their environmental performance and to meeting or exceeding the requirements of all applicable environmental laws and regulations. Further, some of Kraft's major accomplishments include: eliminating 174 million pounds of packaging, reducing plant energy use by 15%, reducing plant energy-related carbon dioxide emissions by 17%, reducing plant water consumption by 32%, and reducing plant waste by 30%. Kraft Foods implements their strategy on climate change through the Carbon Disclosure Project (CDP). The CDP Accelerates solutions to climate change by putting relevant information at the heart of business, policy and investment decisions.

Application of Six Sigma in Supply Chain Management

By
SHALINI GUPTA
IIT Delhi

Because of the globalization, every market is open for the world. In order to protect the business interest; every industry is trying to improve their process so that it could make the cheaper products with better quality. For that purpose industries are trying to redefine, reorganize and reengineer their traditional processes. More emphasis is given on the effectiveness of the whole supply chain rather than single function of the supply chain. Six Sigma is applied to reduce the variation in the process; the variation could be anything like variation in measurement, decision making, cycle time, quality, yield etc. Like every process, Supply chain is also a process and it is also having variation so that Six Sigma can be very effective methodology to fix that variation.

The study is based upon a case of Supply chain of the BhartiSystem Ltd. It is very difficult to apply Six Sigma on whole supply chain because of the time constraint. So the critical areas are determined and found out that where are the major savings of the company. So problem encountered in the Store were taken for the present study. The objective of this research is to find out what is Critical to Customers, Critical to Quality and the Voice of the Customers, (Here the customers are the internal customers), so that the inventory will be reduced and store will function smoothly. Here the inventory problem could be solved by accurate forecasting. In this research, Box-Jenkins Model is suggested for accurate forecasting of strategic items. In order to reduce the inventory cost purchasing is suggested according to ABC and HML. In order to reduce the errors in issuing the materials, bar-coding system is suggested for all items in the store.

Engaging MNCs in Corporate Social Responsibility During Turbulent Times

By

SHRAWAN KUMAR SINGH

Professor of Economics

Director, School of Social Sciences, IGNOU, (Retd.),

sksingheco71@gmail.com, catchprs@yahoo.com,

m26.sharma@gmail.com

Multinational corporations (MNCs) are increasingly finding themselves under the spotlight in respect of their activities especially in less developed countries. MNCs continue to raise more and more diverse issue as the power and influence they carry on to increase and expand. Increasingly, State and national governments resemble plutocracies in which corporations control the political agenda while also dominating the marketplace. There are currently no generally accepted international legal standards articulating labor, environmental, or human rights obligations that are directly binding on the operations or behavior of MNCs. The only standards that do exist are found in the domestic laws of some countries, and they vary greatly in terms of what they require. By and large, these laws are not well enforced and in countries where such laws are enforced, MNCs can easily evade them by moving their capital, investments, and production facilities to other countries that have lower or non enforced standards as countries compete to provide MNCs with the least demanding regulatory environment for business. They have transcended national legal system through decentralization and ignored the international law system.

The evidence so far suggests that changes in corporate behavior regarding environmental and social issues have been brought about mainly by means of public stigmatization. Corporations respond to damage to their reputations and brand image, and to their bottom lines, not primarily to moral persuasion and will act only when their financial interests are threatened. The corporate social responsibility (CSR) movement has generated widespread discussion and debate about how individual states and the international community should address corporate complicity in human rights abuses in conflict zones. MNCs will increasingly need to promote greater economic inclusion and social justice in their operation, or they will be blamed for contributing to the conditions that lead to violent conflicts. The current era of corporate globalization has not altered but it has shifted its context and created new challenges. This article analyses the various facets of CSR and evaluates the different strategies that have been employed in attempting to influence the behavior of MNC.

Financialization of Agricultural Commodities in India: Some Issues

By

DR. MASROOR AHMAD BAIG

Associate Professor

Department of Commerce, Zakir Husain Delhi College

University of Delhi

drmabegits@yahoo.com

Agricultural commodities, here considered as renewable products, are critical to many developing countries. Not only are their prices rising, along with price volatility on both spot and future markets, but also an increasing financialization of these products is making the situation worse. All this may become a threat to many segments of the populations of low income countries. People tend to view food prices as being supply driven. They instantly think that a drought, for example, will reduce supply and drive costs up. For much of human history, this has been true. In an increasingly globalized and financialized world, the prices of non-manufactured goods are at the mercy of speculators and hedge fund managers.

This study relates to the financialization of agricultural commodities and how it relates to the unprecedented rise in worldwide food prices since the early 2000s. People tend to assume that prices for food are set using basic supply and demand concept. Partly, it is true, but the real story is much more complex. Wall Street plays an important role in creating conditions that lead to high volatility and rapid increases in food prices not only in USA but worldwide. The heat waves during summer 2010 in Russia, Europe and the US, together with the flooding in Asia (Pakistan) sent food prices in both spot and future markets soaring, setting of fears of a tight supply not only for 2010, but the subsequent years as well. In 2011 the news on food shortages continued. The effects of global warming and the aforementioned heat waves in some regions of the world, have created droughts, produced deserts and made formerly cultivated land unusable for agricultural purposes. Since the prices of non-renewable resources, such as oil, gas, minerals and metals have been soaring too; the energy-intensive agricultural production in advanced countries has also experienced a cost push in the production of agricultural products.

There is a general pressure for price increases despite a large number of countries still suffering from the financial and economic meltdown of the years 2007-2009. Furthermore there is a trend toward the financialization of such scarce products which may exacerbate these trends. The objective of this research paper is to investigate the complex links between the financialization of agricultural markets and agricultural price volatility. In this paper, an attempt is made to help understand how the economic and financial effects interact to produce, for example, food shortages. We explore the consequences and potentials for control.

Keywords: hedge fund, volatility, future markets, exacerbate, financialization

Business as an Institution: Economic Governance in Political Democracies

By

PROF. CORINNE GENDRON

Université du Québec à Montréal (UQAM), Canada

gendron.corinne@uqam.ca

Discussion about corporate social responsibility reveals a profound transformation of the firm as a social institution. Even if this issue is still analysed as a matter of decision framework, a type of organizational behaviour or as an acknowledgment of the social and environmental impact of the firm, a broader analysis of the social responsibility movement sheds light on those transformations by which the corporation seems to be reshaped by recent regulation mechanisms, legal developments and judicial decisions. Those institutional innovations question the boundaries of the firm, its rationale and even its relevance in the light of the challenges faced by our societies.

We argue in this paper that the recognition of an institutional status to the firm is essential to understand not only the issue it faces today, but also its evolution during the next decades. As part of a broader social system, firms structure interactions of social actors as well as they are constructed by them. Recent legislative and social innovations concerning the scope of its responsibilities, new transparency rules and recognition of the legitimacy of new claims against firms suggest that corporation is being reshaped, but also that the debate between director and shareholders is no longer central as those innovation concern totally new challenges. Indeed, corporate governance issue might be more an more linked to global governance ones. Corporations take part in a financial system that imposes, at the international level, a coordination hard to reach on political grounds. Given the gap existing between the financial rationale and sustainability goals for example, this raises considerable challenges to democracy at the global, but also national levels.

Capture the Concept Sustainable Competitiveness and Beyond

By
SLAGJANA STOJANOVSKA, PhD
Associate Professor
IPF Macedonia
slagjana2001@yahoo.com

In recent decades, several efforts have been made to capture methods to capture the concept of sustainability. One such effort is triple bottom line accounting, which to take into account environmental and social performance as well as financial or economic performance. On the other hand, more than three decades, the World Economic Forum studies the concept of competitiveness in an effort to understand and quantify the drivers of economic prosperity. It believes that the relationship between competitiveness and sustainability is crucial to maintain national competitiveness and made efforts to develop concept of sustainable competitiveness which is nascent area of research. Forum considers introducing a new index which aims to integrate a number of factors of competitiveness and sustainability. The purpose of this article is to analyze the structure of the preliminary version of the Sustainable Competitiveness Index (SCI) with special emphasis on economic, social and environmental indicators, which in the very near future will affect developing economies. Then, it considers challenges for practical applying in national sustainable strategies at macro and micro level..

Key words: competitiveness, sustainability, SCI, Sustainable Competitiveness Strategy

Something Clean and Green

By
SHASHANK MISHRA
VIT, Vellore

In this paper, we deal with development in the sector of energy management which should be based on resources that are available and possible to maintain in the long run. For this crux to be valid; we are offering something clean and green an efficient energy generation, expansion and management program that can sustain your businesses and also deliver great profits. Lack of management of sustainable energy and increase in the utilization of sources that are non-renewable and which harm the planet. Even with the present non sustainable sources the energy demands in most of the towns and villages are not met in the developing countries. The entire concept is supported by well-organized energy generation from renewable sources, which is later distributed to the local and general community for various purposes. The system takes the waste and sewage dump from the nearby towns and cities, which is delivered to the energy site through a highway or pathway installed with piezoelectric crystals for electricity generation. Then this waste and sewage is separated according to their use, a part of it is dumped in the container for the creation of biomass through which biogas is obtained. Another part of this collected sewage is passed through a process which makes it exploitable for hydroelectricity generation and a part which contains algae and related components is sent for biodiesel generation. In a gist there are four different forms of energy generated through the sources of waste and sewage dumps. Therefore, we create energy from waste and thereby making it an efficient system by reducing load on the existing power stations. By making a well sustained agro-based village model which can fulfill its requirement in a feasible and economical way.

Keywords: Sustainable Energy, Energy Management, Agro-waste, Sewage treatment, Economical Model.

MNEs Dynamics and Implementation of CSR Activities: Issues and Challenges

By
BALRAM RAO
IIT Roorkee
balrajrao@gmail.com

In recent past, Corporate Social Responsibility of the Multi-National Enterprises or MNEs had been a profit motivated business strategy to help the managers to mitigate legal regulations and interventions by the state and a response to anti-corporate sentiments. But in contemporary times, CSR widens the scope of corporate control by including stakeholders beyond shareholders, managers, and board members.

The author is intended to examine the role of CSR in wake of rapid globalization and pressing ecological challenges in context of the broader social paradigm which is undergoing a sea change. The broad strategies and methodology will depend on to develop a composite index of the MNE'S CSR strategies of Inclusive development, Partnership, Accountability, Empowerment, Reflection and Sustainability through promoting a culture of social innovation, networking, Social-R& D and marketing. The Pyramid CSR Model (Caroll, 1991) will be used to analyze the composite index.

The author is also intend to highlight the ethical issues like social dimensions of organization's stakeholders as well as the local community in providing employment, social protection, creating basic infrastructure such as good drinking water, health facilities, accidental benefits, and maintaining environment friendly cultural. This paper shall also aim at discussing the issues and the challenges towards working out solutions appropriate to MNE's CSR Fund, to encourage the local community organization or NGOs in creating local infrastructure and social capital. While the role of State, NPO (Non Profit Organization), Employee-community & society network, and corporate sector will also be discussed in creating a healthy environment & sustainable development for a greener planet.

Keywords: Fair Globalization, Labour standard, Human Rights, Stakeholders, Business Ethics, Pyramid Model, CSR Fund, Role of NGO & State, Transparency Social Capital, Social Innovation, PPP, Sustainable Development, eco-friendly efficiency, MDGs etc.

Legal Concepts of Corporate Social Responsibility in India, the United States and the European Union: A Comparative Analysis

By

PROF. STEPHANIE BIJLMAKERS

Doctoral Researcher, Leuven Centre for Global Governance Studies
Ku Leuven, Belgium

Stephenie.bijlmakers@ggs.kuleuven.be

Corporate Social Responsibility (CSR) has risen to prominence, yet legal scholarship has paid scant attention to the matter. As the legal debate on CSR now starts to unfold, one issue is of particular salience; the legalization of CSR. Literature indicates that CSR may be characterized as a legal concept, but has it been legally defined? This paper analyses if, and if affirmative, how CSR has been legally defined in the jurisdictions of India, the United States and the European Union. The legal concepts encountered will serve as the point of departure for a comparative analysis of the laws and regulations in the respective jurisdictions that leverage business strategies and practices to improve their CSR performance.

The paper involves a three-step analysis. First, it will conduct a study of primary legal sources, i.e. legislation, case law and travaux préparatoires in the jurisdictions of India, the US and the EU to identify and describe possible legal definitions of CSR. Second, it will conduct a comparative study on the basis of key CSR elements identified in the legal definitions of CSR encountered. The research will be structured in a similar fashion as the study conducted by Kerr, Janda and Pitts (2009), but will be focused on the human rights aspect of CSR. Third, the paper will evaluate the differences and similarities between the legal definitions and, on the basis of the findings, point to possible future legal developments involving CSR within the respective legal systems.

Keywords: corporate social responsibility, human rights, India, United States, European Union

Are Local Businesses or MNEs More Environmentally Sustainable? Some Evidence from Asia

By

DR. DAVID GRIFFITH

Associate Professor

Austin College, U.S.A

dgriffith@austincollege.edu

The effect of multinational enterprises (MNEs) on environmental sustainability, particularly the production of greenhouse gases, is hotly debated amongst environmental, economic, and business scholars. Studies show that foreign direct investment (FDI) is associated with economic development and that economic development is correlated with higher levels of greenhouse gas production. Some researchers have developed the "pollution haven" hypothesis: developed nations use foreign investment to outsource production of greenhouse gases and other emissions to less developed countries. An alternative hypothesis is the "pollution halo" hypothesis: that by sharing advanced technology across borders, foreign direct investment allows a country to produce less pollution at similar levels of economic development. There is little evidence about the differential impact of FDI on pollution compared with local business development, however. Using cross-sectional data on Asian countries from World Bank, this paper finds that foreign direct investment is associated with lower levels of CO₂ production per capita, while new business density is associated with higher levels of CO₂ production. The results lend support for the pollution halo hypothesis. FDI is associated with higher levels of environmental sustainability, while local businesses startups are associated with higher levels of greenhouse gases.

millenniumpost

NO HALF TRUTHS

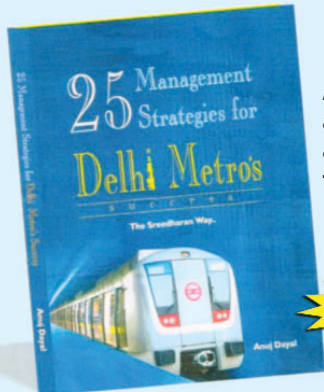


Delhi's New
National
Daily With
No Half-Truths

Visit: millenniumpost.in, Contact: 9910009815



Secrets of Delhi Metro DECLASSIFIED



A must read for anyone with an aspiration to achieve

₹350/-

Available at: Patel Chowk, Rajiv Chowk, Kashmere Gate, Vishwavidyalaya, HUDA City Centre, NOIDA City Centre, Karol Bagh, I.N.A., Lajpat Nagar, Rohni West Metro Stations & Leading book stores

Logon to websites : www.flipkart.com, www.infibeam.com, www.indiamart.com to book bout copies

For more details log on to www.delhimetrorail.com

DELHI METRO RAIL CORPORATION LTD.

Metro Bhawan, Fire Brigade Lane, Barakhamba Road, New Delhi - 110 001



www.asia-travel.in
www.insideindiattours.com
att.asia

Incredible!India
Recognized by Ministry of Tourism
Government of India



Your travel maker....

Shailesh Asthana, Managing Director

Asia Travel & Tours (India)

Inbound & Outbound Travel Services

80/19-B, G.F., Malviya Nagar, New Delhi - 17 (India)

Tel : +91-11-26672795 / 96 / 97, Fax : +91-11-26672798

Mob : +91-9911411443, +91-8868625024

E-mail : shaileshasthana@hotmail.com

asiatravel@insideindiattours.com, shailesh077@yahoo.com

LAND ARRANGEMENTS: INDIA - NEPAL - BHUTAN - SRILANKA - JAPAN



BHAMBRI, Associate Director

Ayush Outbound Travel Pvt. Ltd.

Postal : 80/19-B, L.G.F., Malviya Nagar,

New Delhi - 110 017 (India)

Mobile : +91-8860625021

E-mail : bhambri@ayush-travels.com, info@ayush-travels.com

Web : www.ayush-travels.com



MESD 2012
NEW DELHI (INDIA)

Welcome
to the international and
national delegates
visiting the global city of
New Delhi

Pandit Manoharlal Aganpal
Social Worker

M. 9810136094



COMMUNITY FRIENDLY MOVEMENT

Synthesis: Implementation: Sustainability



www.cfmglobal.org



SUNIL GANDHI
Chartered Accountant



CHARANLIA BHATIA & GANDHI
Chartered Account

93, Pocket-2, Jsaola
New Delhi - 110 0025

Tel : 4736 6600 Fax : 4736 6614

E-mail : cbgcpa@gmail.com,
cbginvestments@gmail.com

KUMARABHISHEK
9650544919



C-604 Neelpadam Kunj, Sector-1, Vaishali
Ghaziabad (U.P.) 201010
email: sriavcreations@hotmail.com

SPECIALIZE IN

- Designing & Printing of Magazines, Brochures, Book & Customised Stationery
- Design and Supply of Corporate Gift including Metal, Wood, Paper and Fabric Handicrafts

*Like a breath
of fresh air*



Complete Advertising Solutions
Critique Communication Pvt Ltd



Print • Electronic • Outdoor • Exhibitions • Media • Public Relations • Events

53, G.F., Jangpura Road, Bhogal, New Delhi-110014. Mob.: 9910533030 Ph.: 011-24377200, 40795555 Email: critique.delhi@gmail.com

Public Services Right on Time from last one year

a pioneering initiative of Delhi Govt.



Smt. Sheila Dikshit
Chief Minister, Delhi



Delhi (Right of Citizen to Time Bound Delivery of Services) Act, 2011 was launched last year on 15.09.2011. It has completed a successful year of facilitating citizens with time bound delivery of notified government services.

e-SLA (Electronic Service Level Agreement)

1. Committed for timely delivery of services to citizens with ease and comfort.
2. Online monitoring of applications at its portal www.esla.delhi.gov.in.
3. 22 Departments and 96 services are notified under e-SLA.
4. Feeling of accountability and sense of responsibility in government servants towards citizens.
5. Reward to government servants' up to Rs. 5000/- P.A. for time bound delivery of services.

Around 23 lakh applicants availed the services under e-SLA in one year.



Directorate of Information & Publicity
Government of NCT of Delhi

The Growth of a nation needs someone whose presence is everywhere. **CRWC keeps the trust.**

Established in 2007, CRWC now stretches across the length and breadth of the country offering the logistics services to its diverse group of clients, through rail link terminals.

And it's the meticulous manner of our growth that has kept pace with nation's growth.

Growth in providing logistics support by integrating rail/road movement. Growth in value added services in a seamless supply chain system under a unified single stop solution to attain its avowed Corporate Objective of planning, developing & providing cost effective services and upgrade logistics skills to keep pace with the demand of the trade and its valued customers. Like nation's lifeline Indian Railways, CRWC provides Integrated Logistics Solutions for nation's growth.

- Railside Warehouses
- Cold-Chain Warehouses
- Logistics Hubs
- Integrated Logistics Solutions



CENTRAL RAILSIDE WAREHOUSE COMPANY LIMITED

(A Govt. of India Enterprise)

Provides Integrated Logistics Solutions

6A/6, 3rd Floor, Siri Fort Institutional Area, August Kranti Marg, New Delhi-110049

Ph: 011-62494988 Fax: 011-26494996 • E-mail: contact@crwc.in, pro@crwc.in • Website: www.crwc.in





**Eric Hobsbawm:
End of an Age**

102 blank page

Eric Hobsbawm: End of an Age

Navendu Shekhar
Research Scholar, JNU

Eric Hobsbawm, one of the most prominent British historians of this century and the last, passed away at the age of 95 at London on 1st October, 2012. Hobsbawm, who specialized in the history of industrial revolution in the West and the emergence of modern societies in Europe, underscored in his works the crucial role that popular culture played in the evolution of history. Besides influential works on historical epochs in modernity and the study of history as a discipline, Hobsbawm has also written extensively on the topics related to nations and nationalism. Till his death, despite his loss of faith in the Soviet/Chinese model of socialism, he remained convinced that the current model of capitalist globalization was against the interests of humanity.

Eric Hobsbawm, the son of a Jewish tradesman, was born in Alexandria, Egypt, on 9th June, 1917. After the First World War, his parents moved to Austria. By the time he was thirteen, both his parents had died. He went to live with his aunt in Berlin. When Adolf Hitler gained power in 1933, Hobsbawm's family had no choice but to move to London. He later recalled: "In Germany there wasn't any alternative left. Liberalism was failing. If I'd been German and not a Jew, I could see I might have become a Nazi, a German nationalist. I could see how they'd become passionate about saving the nation. It was a time when you didn't believe there was a future unless the world was fundamentally transformed."

Hobsbawm did well in his English school and he won a scholarship to study history at King's College, Cambridge. As a student, he joined the Communist Party of Great Britain. He also edited the student weekly, *Granta*. At the outbreak of the Second World War Hobsbawm joined the British Army. Despite speaking German, French, Spanish and Italian fluently he was turned down for intelligence work. He served with the Royal Engineers and later on with the

Educational Corps. After the war Hobsbawm returned to Cambridge University where he completed a PhD on the Fabian Society. In 1947 he became a lecturer at Birkbeck College. Hobsbawm joined E. P. Thompson, Christopher Hill, Rodney Hilton, A. L. Morton, Raphael Samuel, George Rude, John Saville, Dorothy Thompson, Edmund Dell, Victor Kierman and Maurice Dobb in forming the Communist Party Historians' Group. In 1952, the members of the group founded the journal, Past and Present. Over the next few years the journal pioneered the study of working-class history.

John Saville later wrote: "The Historian's Group had a considerable long-term influence upon most of its members. It was an interesting moment in time, this coming together of such a lively assembly of young intellectuals, and their influence upon the analysis of certain periods and subjects of British history was to be far-reaching."

Hobsbawm's first book, Primitive Rebels, was published in 1959. This was followed by The Age of Revolution (1962), Labouring Men (1964), Industry and Empire (1968), Bandits (1969). In 1969 Hobsbawm co-authored Captain Swing with George Rude. Hobsbawm, unlike most of his friends, remained a member of the Communist Party of the Great Britain. However, he did protest against the Soviet invasion of Hungary in 1956 and Czechoslovakia in 1968. In 1970, he became professor of history at Birkbeck College, a post he held for twelve years. Other books written by Hobsbawm include Revolutionaries (1973), The Age of Capital (1975), History of Marxism (1978), Workers (1984), The Age of Empire (1987), Nations and Nationalism (1990), The Age of Extremes (1994), On History (1997), Uncommon People (1998), The New Century (1999), Interesting Times (2002), and Globalisation, Democracy and Terrorism (2008).

His great tetralogy The Age of Revolution (1962), The Age of Capital (1975), The Age of Empire (1987) and The Age of Extremes (1994) - remains the best introduction to modern world history in the English language. Unlike many continental intellectuals of the left, Hobsbawm the historian was never a slave to Marxist-Leninist doctrine. His best work was characterised by a remarkable breadth and depth of knowledge, elegant analytical clarity, empathy with the "little man" and a love of the telling detail (Guardian, 1st October, 2012).

At a time when much smaller ideological differences are regularly the occasion for abusive criticism and ad hominem attacks, Hobsbawm should serve as an example of how civilised people can differ about big questions while agreeing about much else. Of all the British Marxist historians, Eric Hobsbawm is probably the most read today, and that is a mark of his extraordinary intellectual flexibility. His early work was typical of the history written by Marxists who came of age in the 1930s - in its emphasis on socio-economic forces, its interest in the big picture and its focus on ordinary people. But unlike some Marxists, he became increasingly aware of the importance of ideas and subjective experience. Captain Swing, his celebrated 1969 book as mentioned above (co-author George Rudé) on the English rural riots of the 1830s, combined structural social history with an attempt to understand the thinking and motives of individual protesters. Meanwhile, culture and ideas were the subject of one of his most influential books, The Invention of Tradition (1982, co-edited with Terence Ranger), which explored the manipulation of myth and ritual by political leaders and nationalist movements.

For Hobsbawm, history had to be part of the conversation with the present. He fitted well into the English historical tradition of writing popular history books for an educated public. He was part of the practice of historical writing stretching back to Thomas Babington Macaulay and GM Trevelyan, alongside his peers AJP Taylor and Hugh Trevor-Roper. His 19th-century series on industry and empire and his bestselling account of the 20th-century provided the kind of global history for a broad readership few scholars have been able to match.

His most important contribution was to open up the study of class and economy within the British academy. His membership of the Communist party historians group and his involvement with the French Annales School of Historians led him to emphasise the role of social history and structure in any comprehensive account of the past. Social history, for Hobsbawm, had to be part of the broader political project of the left - bringing to life lost voices and placing the lived reality of the people centre stage. But Hobsbawm was never a crass or unrefined materialist - he always believed in the importance of the history of ideas. None more so than Marxism.

In an interview when Hobsbawm was asked about history, he replied "History is being invented in vast quantities ... it's more important to have historians, especially sceptical historians, than ever before. (Observer, 2002)". On communism, he replied that "I was a loyal Communist party member for two decades before 1956 and therefore silent about a number of things about which it's reasonable not to be silent." When asked about his views on socialism and capitalism, Hobsbawm commented "Impotence therefore faces both those who believe in what amounts to a pure, stateless, market capitalism, a sort of international bourgeois anarchism, and those who believe in a planned socialism uncontaminated by private profit-seeking. Both are bankrupt. The future, like the present and the past, belongs to mixed economies in which public and private are braided together in one way or another. But how? That is the problem for everybody today, but especially for people on the left (Guardian, 2009)."

Hobsbawm (1990) believed that "Nations exist not only as functions of a particular kind of territorial state or the aspiration to establish one ... but also in the context of a particular stage of technological and economic development. Most scholars and students today will agree that standard national languages, spoken or written, cannot emerge as such before printing, mass literacy and hence, mass schooling. It has even been argued that popular spoken Italian as an idiom capable of expressing the full range of what a 20th-century language needs outside the domestic and face-to-face sphere of communication, is only being constructed today as a function of the needs of national television programming."

Hobsbawm also had to face the criticism. British historian David Pryce-Jones conceded that Hobsbawm is "no doubt intelligent and industrious, and he might well have made a notable contribution as a historian", but also charged that, as a professional historian who has "steadily corrupted knowledge into propaganda, and scorns the concept of objective truth", he is "neither a historian nor professional (David Pryce-Jones, *The New Criterion*)."

Brad DeLong strongly criticised *Age of Extremes*: "The remains of Hobsbawm's commitment to the religion of World Communism get in the way of his judgment, and twist his vision. On planet Hobsbawm, for example, the fall of the Soviet Union was a disaster, and

the Revolutions of 1989 a defeat for humanity. On planet Hobsbawm, Stalin planned multi-party democracies and mixed economies for Eastern Europe after World War II, and reconsidered only after the United States launched the Cold War." After reading Age of Extremes, Kremlinologist Robert Conquest concluded that Hobsbawm suffers from a "massive reality denial" regarding the USSR, and John Gray, though praising his work on the nineteenth century, has described Hobsbawm's writings on the post-1914 period as "banal in the extreme. They are also highly evasive. A vast silence surrounds the realities of communism, a refusal to engage which led the late Tony Judt to conclude that Hobsbawm had 'provincialised himself'. It is a damning judgement".

While Hobsbawm's contributions are primarily West-centric, as analyses and critique of Western models of political economy and culture based on the same, they nevertheless provide theoretical frameworks which can furnish some good arguments to scholars to look at different concept such as history writing, nationalism, and the emergence of sovereign states in the era of globalisation. Even though he was a lifetime communist, Eric Hobsbawm was one of the greatest historians of twentieth century.

References

Hobsbawm, Eric J. (1989), The Age of Empires, 1875-1914, London: Little, Brown Book Group.

Hobsbawm, Eric J. (1998), The Age of Revolutions, 1789-1848, London: Little, Brown Book Group.

Hobsbawm, Eric J. (1992), Nations and Nationalism since 1780, Delhi: CUP.

Hobsbawm et al., (2005), 'Conversation with Eric Hobsbawm', Indian International Quarterly, 31(4): 101-125.

<http://delong.typepad.com/sdj/2012/10/brad-delong-eric-hobsbawms-age-of-extremes-hoisted-from-the-archives.html>

<http://www.guardian.co.uk/commentisfree/2012/oct/01/eric-hobsbawm-historian>

http://www.newcriterion.com/cover.cfm?im=/cm/covers/312_large.jpg

http://www.nytimes.com/2012/10/02/arts/eric-hobsbawm-british-historian-dies-at-95.html?pagewanted=2&_r=1

<http://www.telegraph.co.uk/culture/hay-festival/9586557/Eric-Hobsbawm-turned-history-into-an-art.html>

Changing Face of Rural Sector Saviours Required in the Government

Dr. Pravin Kumar

Associate Professor, Shyamlal College, Delhi University

Due to the changing scenario of international politics and our emerging economic power, Indian politics and policy decision making process has entered an interesting phase. At the political level, farmers, tribals, labourers and Dalits and other deprived groups have found their voice through the democratic platform and are increasingly forming their own economic agenda to achieve their dreams and aspirations.

In the economic front, the establishment has introduced a set of policies under the garb of a New Economic Policy as a result of which the gulf between the ruling elite and the deprived people is increasing.¹ The government is trying to solve the internal contradictions that have arisen between politics and economics by floating the concept of inclusive growth.

While presenting the 11th Five year plan, the Planning Commission, drawing attention of the government towards its policy of inclusive growth², had urged the government to formulate concrete policies towards that end. The Prime Minister, Manmohan Singh, once again stressed the importance of inclusive growth while presenting the report card of the UPA government³ after completion of its two years in power in the second term.

Dr. Manmohan Singh reiterated the government stand by saying that the UPA government believes in inclusive growth, as it is necessary for rapid and broad based economic growth to take place. From 2004-05 to 2010-11, despite adverse international economic conditions, the country has achieved 8.5 per cent growth. Due to this world crisis, in 2008-09 the growth rate got reduced to only 6.8 per cent, but in 2010-11, the Indian economy was back on the tracks on the back of 8 per cent growth.

While presenting the figures, he also gave explanation of the basis on which the growth was achieved. To do so the government required to overcome various problems afflicting our country in one go. Through Bharat Nirman the government has tried to address the structural differences, through Sarva Shiksha Abhiyan and Right to Information that is the differences in education, through National Rural Health Mission, the differences in health, through positive steps taken for development of minorities and Scheduled Castes. It has been emphasised to reduce the difference in growth between segments of the population by restoring the rights of the Scheduled Tribes to the forests and forest produce. The aim towards this entire endeavour has been to reduce the social and economic disparities. 4

Since independence, India has been a welfare state, and the aim has been to provide welfare to the people of the country. It included elimination of poverty, illiteracy, diseases and removal of disparities in opportunities between the people and also to provide a better standard of living. To achieve this aim, programmes aimed at rural development were the most important, coordination between various schemes and initiatives, decentralisation of planning and people's participation, so that the entire country could develop.5

India is a country of villages and of them at least half of them are very backward and weak when it comes to their social and economic status. From the time of independence the government claims to have undertaken concrete steps to improve the lot of the villagers. Most of this was done through the concept of Integrated Rural Development Programs under which these facets were stressed.

- Providing basic facilities to the villagers like schools, health centres, road, water and power
- Improving agricultural productivity
- Providing health and education for socio-economic development
- Implementing schemes to increase agricultural productivity and to provide encouragement to rural industries with aim to create additional employment
- Providing loans and subsidies so that those living below the poverty line and to the Self Help Groups so that they are able to increase their resources for production

The story of improving the condition of rural India started in March 31, 1952 with the Community Development Scheme. During the Ninth Five Year Plan period, to provide more benefits to the rural population, various poverty alleviation programmes were prepared, which included the Integrated Rural Development Project (IRDP), Development of Women and Children in Rural Areas (DWCRA), South India Textile Research Association (SITRA) project to provide better tool kit to the rural artisans, Training to Rural Youth for Self Employment (TRYSEM), Ganga Kalyan Yojana (GKY), Scheme to dig 10 lakh wells, Swarna Jayanti Gram Swarajgar Yojana etc. To ensure that the local population benefitted from these projects the Panchayati raj institutions were involved in it.6

In the 10th Five Year Plan, a sum of Rs 76,776 crore had been allotted for rural development, while in the Ninth Five Year Plan only Rs 42,874 crore had been earmarked for rural development programmes. Plan was made to provide employment through the National Rural Employment Guarantee Act (NAREGA) and Sampurna Gramin Rojgar Yojana (SGRY), and self employment through the Swarna Jayanti Gram Swarajgar Yojana (SGSY).

For providing basic rural infrastructure, the Prime Minister Gram Sadak Yojana, and to provide basic needs like housing, water and sanitation the Indira Awas Yojana, Twarit Gramin Jalapurti programme, and Total Sanitation Drive were started.

In the 11th Five Year Plan, the government adopted a special strategy 7 to implement an approach of inclusive growth. Under that along with increasing productivity quickly, there was also programmes for improving the working condition of the workers and also programs to increase their employment⁸. Under this strategy it was decided that during the 11th Five Year Plan (2007-12), 5.8 crore people would be provided employment⁹. But if we look at the actual results on the ground then a completely different image emerges. In the three years 2004-05 to 2007-08 only 40 lakh people were given employment.¹⁰

But this much is sure that there is nothing wrong with the inclusive approach to growth as it aims at ensuring economic development for all, especially the poor and deprived sections. The 11th Five Year Plan stressed this as a principle and there is also the government's claim in this regard. But one main question that arises is whether the projected targets could be achieved after its implementation.

It was also claimed that in 2010-11 the UPA government, through its premier employment generating programme NAREGA, was able to execute 50 lakh projects and through this they were able to give employment to 5.30 crore families, and on which the government spent Rs 3900 crore.¹¹ But this much is clear that the claims being made do not mean that the special strategy of inclusive growth has worked. For one, in three years only 40 lakh jobs were created for skilled workers and in NAREGA the jobs that had been created were only temporary. Also due to these schemes there was a shortage of farm hands in rural areas and in the cities; the organised industries did not get the needed workers which ultimately harmed the entire economy. It is apparent that this was a good means to catch votes, but in the context of economic development it meant, to a certain extent, wastage of resources. If the government of India had spent the entire amount in modernising the rural economy then the results might have been different. So far as the aim to overcome the lack of trained workers for industries and to create a better working environment for the urban worker was concerned, the government did not talk about any special achievement in these two fields in its report card for 2010-11.¹²

To promote inclusive growth, Bharat Nirman Yojana, a time bound scheme created by the UPA government for the rural areas was promoted under which irrigation, rural housing, water supply, communication and electrification projects were to be developed. Under the scheme, to develop the basic infrastructure of the rural areas, road connectivity was to be provided to 38,484 villages, having population of more than 1000 persons and 20,867 hilly and tribal villages, having population of 500. Several other facets are involved in this - improvement in this project which includes modernisation of building techniques, use of materials in line with modern tastes, developing new technologies and encouraging their implementation, research on evaluation and studies on development etc, building houses for scheduled caste, scheduled tribes, bonded labourers who are living below poverty line etc. Under this scheme, the poor families who are not Scheduled Castes or Scheduled Tribes have also been included. Apart

from this, an ambitious project to irrigate 42 lakh hectare of land was also targeted to be made irrigable. An additional 10 lakh hectares of land was to be irrigated through repairing, recharging and renovating water tanks through extension of small irrigation schemes. With the help of the Communication Revolution the rural areas had to be made part of the international economic system. Apart from improving the basic infrastructure it was felt that for modernisation of the rural areas uninterrupted power was also necessary and therefore rural electrification was also made part of the Bharat Nirman Yojana.

The Bharat Nirman Yojana is presented as one of the various schemes that the UPA has started to change the face of rural India and to distribute the fruits of development to the marginalised population. The budgetary allocation for this scheme has continuously increased but the desired results have not come. For example, till December 2009, the Indira Awas Yojana had achieved only 52.3 per cent of its target, till November 2009, PMGSY had achieved only 12.9 per cent of its target; Rajiv Gandhi Electrification project had achieved only 15 per cent of target till 2009-10, and the government has failed to provide clean drinking water to villages till now. Till November 2009, only 73.4 per cent of the irrigation target had been achieved. But in the meantime, there had been a 67 per cent increase in the amount spent. The condition of the housing scheme was no different from others.

Numerous problems were detected in all the ambitious and publicised policies that had been adopted. Under this special emphasis was given to increasing spending in all poverty-alleviation programmes. Mahatma Gandhi National Rural Employment Generation scheme and other programmes related to food and education were also included under these programmes. So far as NREGA is concerned even UPA chairperson Sonia Gandhi spoke about the allegations of corruption and problems in implementation of the scheme, when she was speaking at a function organised to mark five years of NREGA. Due to these policies the expenditure of the government increased and the subsidy bill in the Central budget kept on increasing. Since during this period, the revenue collection did not increase, it meant that there was huge budget deficit, which in turn increased inflation leading to an increase in interest rates. But due to this pressure the Indian industry and city based service industry faced major problems. At the same time, the socio-economic programmes that were based on government subsidy could not be pushed beyond a certain limit. Not enough attention was paid to solve the problems of financial resources of the rural people. Management guru Gurcharan Das has suggested¹³ that to overcome the problems of finance among the rural poor, micro-finance projects should be encouraged and strengthened. Das says that 3 crore women have been benefitted from micro-finance projects. They got loans, they conducted their small businesses and they fed their families. In these rural areas, modernisation of human resources helped them play a better role. Better health of the rural economy is a major challenge and if this is not achieved then the aim of having inclusive growth can never be achieved. While comparing the inclusive growth strategy with the development strategy of East Asian nations, noted economist Shankar Acharya looks at the internal problems in this manner.¹⁴

1. Due to failure of the government in removing corruption and mismanagement in implementing the policies, the development goals could not be achieved.

2. Due to failure in taking basic steps to remove poverty, the stability needed in the short term and long term could not be achieved and this affected the development process
3. Unlike far eastern countries like China, South Korea, Malaysia, Thailand etc, India could not bring about changes in the labour based manufacturing and therefore did not get the desired results.
4. India failed to increase the living standards of the people of the country like China. As a result of this, the purchasing power of the common man remained low and the industries did not get the expected demand and could not grow at a rate that could make India a world power like China
5. As India failed to achieve double digit growth, it could not educate and train its poor and unskilled workers, as a result of which the overall growth rate was affected and the targets could not be achieved

It is being said that in the 12th five year plan, the country should achieve 9 to 9.5 per cent growth rate and this should be done in such a manner that there is a balanced growth. It is apparent that there are going to be large number of challenges, which have been described by deputy chairperson of Planning Commission Montek Singh Ahluwalia in this manner¹⁵

1. How to balance the urban transformation with the concept of inclusive growth
2. How to prepare a successful strategy that will overcome the various challenges thrown up due to rapid urbanization
3. How to implement the latest figures of the census (caste based) so that growth is more inclusive¹⁶
4. How to reduce the income disparities between the urban and rural population

Apart from this some other aspects will also have to be taken into consideration while preparing the 12th Five Year Plan. For example a balance between development and environment has to be met, tackling the challenges of cleanliness and health in both the urban and rural areas is required, solving the problems that are arising due to changing lifestyle of the people have to be tackled, building up better basic infrastructure in the rural areas need to be ensured. In order to solve the immediate, short and long term needs of power for rapid development, a comprehensive strategy needs to be formulated. To achieve the goal of Second Environment friendly Green Revolution in the agro sector, a comprehensive transformation of rural economy is urgently required. A special attention has to be paid to provide a solution for social and economic security of women, children and old persons.

According to the Prime Minister's chief economic advisor, Kaushik Basu, ¹⁷ if India can overcome some of the problems in its economic system then it can overtake Chinese growth rate by 2014. If the government wants to take the economy into high interest rate regime, then it would have to be more skilful in managing its affairs, the cost of the bureaucracy has to be reduced, and wastage of funds that are earmarked for poverty alleviation programmes has to be stopped. For this the saving rate has to be increased to 38 per cent, and schemes of poverty alleviation and NREGA, loan waiver scheme and sixth pay commission have to be taken forward, so that the saving rate goes up to 40 per cent in the next few years.

The Prime Minister's Economic Advisory Council chairman C. Rangarajan¹⁸ is not very

hopeful about the prospects of agriculture sector when talking about the high growth rate of the Indian economy. He believes that it will be the manufacturing and service sectors that will drive the growth engine of the economy. This proves that the while formulating future policies the government is not paying enough attention to either agriculture or rural development, which is a cause of major concern. This also means that at the ground level the dream of modernising the rural areas would remain a mirage. But Rangarajan fails in taking account many new realities that have emerged since last 20 years-

1. Due to rapid population rate the per capita availability of land shrink over time creating a situation of rocketing cost of the land available in India.
2. Due to government strategy of expanding green cover in the country to comeback growing pollution has also reduced the availability of land for agriculture and other activities.
3. Due to augmentation of infrastructure and modernisation of roads, railways, ports etc the cost of land has increased manifold
4. Growing urbanisation and transformation of villages into cities in the hinterland has created a situation where land has become a precious commodity.

All these changes in land value suggest that the fixed capital at the disposal of farmers has been gradually transforming into liquid capital.

With the integration of this liquid capital with that of food processing industries and the newly available communication network the peasants of the country have potential to transform themselves into entrepreneurs in the most modern sense of the term. What they actually required many saviours in the government who could plan for them and execute those strategies at the ground level.

It is apparent that for rural development the state has to formulate such a policy which will remove the regional, sectional and environment related imbalances. The economic development should be such that even the farm labourer who is dependent on the sickle for the livelihood has the right to get food, education, employment and that this should not merely be official declaration but they should be implemented on the ground. This would be possible only when the next five year plan is made keeping these things in view and they are executed on the ground. The United Nations Rural Poverty Report¹⁹ has stressed that the regular fluctuations in food prices, uncertainty due to changes in the environment and problems related to natural resources has made the task of poverty alleviation in rural areas more complex. We will have to tackle these problems also so that country is freed from the clash between politics and economics.

References

1. Statement given by Prime Minister Manmohan Singh on May 22, 2011. PIB website
2. Same
3. Same
4. Same
5. Ministry of Rural Development, website authorised by Government of India
6. 73rd Amendment Act, 1992, Indian Constitution
7. Economic Survey, 2010-11, Page 297
8. Same
9. Same
10. NSSO Survey, 64th Round
11. UPA Government, Public Report 2010-11, Page 22
12. Same
13. Gurcharan Das, Interview, Business World, May 3, 2011
14. Shankar Acharya, Business Standard, June 8, 2011
15. "Prospects and Policy Challenge in the 12th Plan", Economic and Political Weekly, May 21, 2011
16. The government statistics available on rural poor has always been a matter of dispute. Due to lack of correct data, policy formulation has often lost its direction. There has been a laughable debate on the number of people living below poverty line as different government agencies have churned out different statistics. This creates an environment of distrust in the figures. Which figure is correct and which is wrong is difficult to say. Under these circumstances, allotment of resources comes under suspicion and questions. And the rural poor, who have been the main problem since independence remain where they are. For correct policy formulation, the government first would have to collect credible data. Source - Swaminathan S. Anklesaria Aiyar - "Swaminomics: Like poverty figures, caste figures would also be fake" - Swaminathan S. Anklesaria Aiyar, Economic Times, May 17, 2010
17. Kaushik Basu, Chief Economic Advisor, PMO, at the seminar on "The Challenge of Self Organising To Govern Commons of India" organised by FICCI and Sriram Centre for Industrial Relations, on January 5, 2010
18. C Rangarajan, chairman PMEAC, at the 26th Scotch Convention, June 2, 2011
19. New Realities, New Challenges: New Opportunities for the New Generation; UN Rural Poverty Report 2011

Capacity Building Revisited in Higher Education: Evidence from India

B.K. SRIVASTAVA

Professor of Operations, Amity Business School

beejoysrivastava@gmail.com.

Abstract

There is a growing discomfort with the National, Academic and Business leaders regarding the quality of Higher Professional Education being offered in India. The suitability of Indian professional graduates for employment is being questioned. Planning Commission for Government of India, Associations and Federations of Industry and Businesses and various Industry Leaders have voiced their concern towards this somewhat disturbing state of affairs. The purpose of this research is aimed at identifying the competencies expected from a management graduate in the professional field. The identification of subject matter of research is an outcome of long debated social malady of lack of employability of an extremely large cross section of Indian professional graduates. In view of the projected and growing influence of young work-force in India, lack of employable skills is likely to convert the country's demographic dividend into demographic disaster. Focus group and in-depth interviews have been conducted to extract the important competencies required for being employed. Field survey has been made either through personal contacts or through internet. The sample size of 300 has been chosen out of the list of CII, PHD Chamber of Commerce, AIMA and FICCI. From out of the comprehensive list only such companies have been chosen who employ management graduates. Factor Analysis has been used to develop a competency model by applying Principal Component Analysis. It is quite obvious that our academic systems leave some gaps in evaluating the professional field requirements and re-align the internal processes and controls to bridge the gaps. Leadership has to address this concern on priority.

Key Words: Competency, Higher education, factor analysis

Introduction

As per a recent survey on the quality of National Higher Education Systems conducted by the Institute of Applied Economic and Social Research, University of Melbourne, Indian Higher Education System has been ranked 48th out of the top 50 nations surveyed. A recent study conducted by the Confederation of Indian Industry (CII) has revealed that Human Resource (HR) is the biggest challenge faced by India especially at the Managerial, Production and Marketing levels due to the widening demand-supply gap.

Definition of Competency

First discussed and assessed by McClelland in the early 1970s, competencies, or individual characteristics, are recognized as significant predictors of employee performance and success, equally as important as an individual's academic aptitude and knowledge content as indicated by tests scores or results (Lucia & Lepsinger, 1999; McClelland, 1973). A competency is the capability of applying or using knowledge, skills, abilities, behaviors, and personal characteristics to successfully perform critical work tasks, specific functions, or operate in a given role or position. Personal characteristics may be mental/intellectual/cognitive, social/emotional/attitudinal, and physical/psychomotor attributes necessary to perform the job (Dubois, 1993; and Lucia & Lepsinger, 1999). Boyatzis (1982) and Fogg (1999) extend this definition to include both internal and external constraints, environments, and relationships related to the job or occupation. Motivations and perceptions of the work and ones self or talent also are viewed as influential in competently and successfully performing in a position (Boyatzis, 1982; Fulmer & Conger, 2004; Gangani, McLean, & Braden, 2006; and Sandberg, 2000). In summary, competencies are specific personal qualities that are "causally related to effective and/or superior performance" (Boyatzis, 1982, p. 23).

The existing trends in business world put lot of emphasis on the need of education for employability, developing not only skills but also practical experience. In today's competitive world, the students need to develop employability skills along with the acquisition of subject-specific knowledge. Employers look for personal attributes like loyalty, commitment, honesty, integrity, enthusiasm, reliability, personal presentation, common sense, positive self-esteem, sense of humor, a balanced attitude to work and home life, ability to deal with pressure, motivation & adaptability. Main skills requirement mentioned in studies are communication, teamwork, problem solving, planning and organizing, technology, self-management and initiative and enterprise skills. Many of the businesses have suggested that educators should review and redevelop their curriculum and change delivery methodology to support the development of these skills and attributes.

This present section throws light on the various competencies that are needed in a management graduate to be employable in current scenario. Section II deals with the existing literature. Section III explains the research methodology employed in the study. Section IV describes the data analysis and Section V gives a brief conclusion.

II. Review of literature

There are numerous foreign studies dealing with the above topic. According to Harvey(1999), a graduate's employability is the propensity of the graduate to show attributes that the employers anticipate will be essential for the effective functioning of their organization. He has indicated that the British Government wanted to establish better links between the graduates and the real world by developing some sort of employability performance indicators. The study has revealed that employers prefer graduates who have good interpersonal and communication skills, teamwork spirit, and high level of flexibility and adaptability in any working environment. Organizations look for people who have participated in extra- curricular activities in addition to their subject knowledge. Subject matter knowledge is not the primary deciding factor while recruiting in UK; exceptions are medicine and engineering fields. In a study , Jerzy (2000),has discussed student and employer expectations from higher education. The author has pointed out that young people would like to position themselves in society and most of them think of the university studies as a good way to offer them good job opportunities. The order in which Employers focus on features is honesty, responsibility, motivation, loyalty, self-dependence, self-improvement, initiative, maturity, wish to accept a challenge, inquiring disposition, tolerance, culture sensibility & Patriotism. Nielsen(2000) has conducted a research to establish the extent of employer satisfaction with the skills of new graduates entering the labour market, and areas of dissatisfaction. The skills employers consider to be most important in graduates are creativity and flair, enthusiasm and the capacity for independent and critical thinking. Employers sought skills like academic achievement, literacy, numeracy, computer skills, time management skills, written business communications, oral communication, interpersonal skills, team working skills, problem solving skills, and comprehension of business processes. The skill deficiencies most commonly cited by employers themselves are a lack of communication skills; a lack of interpersonal skills; and a lack of understanding of business practice. Weligamage and Siengthai (2003) has studied the gaps between employers' needs expectations & employees' job expectations from Sri Lankan Universities. Factor analysis has been employed and the study has shown that employers view that graduates lack of communication skills, leading skills, participating skills, decision-making skills, problem solving skills, forecasting and creative thinking. They are, however, satisfied with the graduates understanding, organizing, learning, scheduling and motivating skills, training, communication skills, General knowledge, personality, computer skills, language skills, practical experience & educational background.

There has been a sharp increase in interest on this topic and numerous studies have been undertaken in various countries recently. Jackson (2009) has studied the concept of graduate employability by presenting a table of industry-relevant competencies, including assigned definitions and empirical assessments of their relative importance, identified by employers internationally over the past ten years. The main objectives of the study ie finding out the competencies required in graduates in UK, Australia & USA and finding out the nature of ambiguity existing in the way competencies are defined, have been achieved. Findings have shown oral and written communication skill are consistently ranked as some of the most

important in graduates and are suffering wide gaps in required and actual performance levels across many countries. Interpersonal skills, also deemed important yet deficient worldwide, incorporate a number of competency areas yet have very few documented definitions in employability literature. Intellectual ability is still highly regarded by graduate employers yet many now acknowledge that degree classification is no longer the principal indicator of graduate intelligence.

Mansur et.al. (2009) has tried to identify eight literacies suited for workplace. These literacies are linguistic proficiency, communicative literacy, culture awareness, content literacy, sustainable citizenship, attitudes and mindset, vocational literacy and critical literacy. A questionnaire was designed around these eight literacies. Samudrika (2009) has discussed existing research findings on practices of employability skills about eight aspects as definitions of employability, employability skills & employer needs, expectations of employers and university students, matching employer needs, the nature of employability, international perspective on employability and employability as key performance indicator. Shameem et.al (2011) have studied the reasons behind the transfer of conceptual knowledge to the workplace. The first objective of the study is to establish a base rate of applied management knowledge in empirical manner. The second objective was to find out the correlation between managerial level and the applied management knowledge. Whether there is a positive correlation between managerial level and the applied management knowledge. The third objective was to find out the relation of applied management knowledge with cognitive aptitude, personality and conceptual knowledge. The findings has revealed that experience is modestly related to applied management knowledge scores. There has always been a modest relationships between Applied management knowledge and cognitive aptitude, select personality characteristics and student cumulative GPA.

It is necessary to mention that large numbers of these papers are dealing with the general subject of Quality of Higher Professional Education and are not specific to Management Education. Availability of literature dealing with the specific subject of Indian Higher Management Education is limited. Further, availability of literature from Indian researchers dealing with the subject in Indian context is also scarce. Since Skills and Competency expectation from other professional streams, whether in India or abroad, if not identical, are quite similar to the expectation from Business Graduates, the study of these papers have proven to be quite beneficial. The main objective has been to study the competencies expected from Management Graduates by prospective employers in India and whether the universities provide desired training to the graduates for becoming employable

III. Research Methodology

The Skills and Competency gaps observed through the Review of Literature have been identified as variables. These variables, after validation through Focus Group Discussions and In-depth Interviews with quite a few Senior Industry Professionals, have be taken up for a field survey. The paper has tried to build a competency model using Exploratory Factor Analysis on the variables that have been identified from focus group and indepth interviews. competency

model is a descriptive tool that identifies the competencies needed to operate in a specific role within a(n) job, occupation, organization, or industry. Simply stated, a competency model is a behavioral job description that must be defined by each occupational function and each job (Fogg, 1999). Depending on the work and organizational environment, a group of 7 to 9 total competencies are usually required of a particular job and depicted in a competency model (Shippman, et. al., 2000).

Identified Set of Competencies

1. Work place Skills & Competencies	17. Learning and Assimilation
2. Adaptability	18. Value Sets
3. Learning Mind Set/ Continuous Learner	19. Hard Physical & Mental Work
4. Personal & Intellectual attributes	20. Balanced Expectations
5. Leadership traits & behavior	21. Tolerance to Uncertainty & Ambiguity
6. Value based ethical work culture	22. Flexibility
7. Team Orientation	23. Dealing with Failure
8. Diagnostic Approach	24. Motivation
9. Research Orientation	25. Tenacity
10. Meritocracy	26. Respect, Integrity & Trust
11. Humility	27. Social Skills
12. Innovative Mind Set	28. Service Mind Set
13. Team Player	29. Self-Driven
14. Strategic View Point	30. Fast & Agile
15. People Skills including Interpersonal	31. Loyalty
16. Communication	32. Cross Culture Sensitive

Date Sources: The second phase of data collection has been undertaken by gathering information with the help of questionnaire. A questionnaire has been developed by refining the above mentioned set of variables. A survey has been conducted on 300 respondents. These respondents are senior level executives from industry in Delhi NCR region. The companies have been chosen randomly from the data base provided by FICCI, CII, AIMA. The reliability of the questionnaire has been checked by using reliability statistics. The cronbach's alpha value for the 32 variables in this study has been 0.969 which is almost equal to 1. The given fact suggests that the instrument is reliable and the results can be generalized.

Tool used

Factor analysis

It is a statistical method used to describe variability among observed, correlated variables in terms of a potentially lower number of unobserved variables called factors. The observed variables are modeled as linear combinations of the potential factors, plus "error" terms. The information gained about the interdependencies between observed variables can be used later to reduce the set of variables in a dataset. Computationally this technique is equivalent to low rank approximation of the matrix of observed variables. It is used to uncover the underlying structure of a relatively large set of variables. The researcher's a priori assumption is that any indicator may be associated with any factor. This is the most common form of factor analysis. There is no prior theory and one uses factor loadings to intuit the factor structure of the data.

IV. Data Analysis

For the present study, the KMO statistics is .94 which is closer to 1. (see Appendix). A value close to 1 indicates that the pattern of correlation is relatively compact and so factor analysis should yield distinctive and reliable factors. Values between 0.5 and 0.7 are mediocre, values between 0.7 and 0.8 are good, values between 0.8 and 0.9 are great and values above 0.9 are superb. (Hutcheson and Sofroniou, 1999, pg 224-225) For these data the value is 0.949 which falls into the range of being superb, thus factor analysis is appropriate in this case.

Bartlett's Test measures the null hypothesis that the original correlation matrix is an identity matrix. Factor analysis requires some relationship between variables and if the R matrix were an identity matrix then all correlation coefficient would be zero. Thus for applying factor analysis the test should be significant. Here the Bartlett's Test is highly significant as p value (.000) is less than 0.05. For this study, p value is .000 which is significant at 5 % level of significance. Thus there exist some correlation among variables.

The table in the Appendix lists the Eigen values associated with each linear component (factor) before extraction, after extraction and after rotation. SPSS has identified 32 linear components within the data set. The Eigen value associated with each factor represents the variance explained by that particular linear component and SPSS also displays Eigen value in terms of percentage explained. So factor 1 explains 51.319% of total variance. It is clear that the first few factors explain large amount of variance (especially factor 1) where as subsequent factors explain only small amount of variance. SPSS has extracted all factors with Eigen values greater than 1, and there are 4 such factors.

Before rotation factor 1 accounted for considerably more variance than the remaining three. (51.319% compared to 6.05%, 4.75%, 3.414%, 3), However after extraction it accounts only for 28.24 % of variance (compared to 13.77%, 11.92%, 11.59%, respectively).

Table 4.1 Rotated Component Matrix

Rotated Component Matrix^a

	Component			
	1	2	3	4
Subject Matter Knowledge	.216	.150	.796	.157
Technical Knowledge	.333	.131	.740	.249
Industrial/Sector Knowledge	.234	.295	.689	.188
Applied Knowledge	.209	.491	.556	.256
Aptitude for learning	.649	.402	.225	.093
Leadership	.336	.678	.141	.074
Team Orientation	.558	.585	.070	.148
Cross Functional Mindset	.370	.461	.074	.422
Strategic Thinking	.308	.511	.364	.376
Planning & Organizing	.306	.671	.251	.210
Problem Solving & Decision Making	.258	.731	.237	.178
Negotiation & Mediation	-.014	.575	.109	.428
Stress & Conflict Management	.156	.328	.183	.678
Tolerance to Ambiguity	.235	.141	.209	.733
Tenacity	.364	.206	.226	.679
Result Oriented	.655	.289	.353	.240
Diagnostic Approach	.461	.278	.308	.444
Innovative Mindset	.499	.273	.371	.288
Communication Skills	.625	.282	.288	.319
Interpersonal Skills	.653	.324	.140	.376
Information, Communication & Technology Knowledge	.348	.257	.468	.318
Change Management	.329	-.036	.382	.522
Commitment	.735	.173	.230	.324
Discipline	.761	.111	.310	.306
Objective Focus	.792	.152	.228	.200
Dynamic	.685	.151	.322	.301
Time Management	.792	.214	.305	.149
Positive Attitude	.732	.241	.256	.251
Self Driven	.797	.164	.169	.231
Motivated	.804	.255	.157	.154
Respectful	.501	.490	.185	-.033
Integrity	.696	.326	.044	.060

The above table represents the rotated component matrix for the factors under consideration for factor analysis. The interpretability of the factors can be improved through rotation. It maximizes the loadings of each variable on one of the extracted factors whilst minimizing the loading on all other factors. Rotation works through changing the absolute values of the variables while keeping their differential value constant. There are several methods of rotation. Varimax method under orthogonal rotation is employed in this case. The above method is used when the factors are expected to be independent of each other. The table tries to identify common themes. If the mathematical factor produced by the analysis represents some real world constructs then common themes among highly loading questions can help identify what the construct might be. In the first factor includes the following variables, Aptitude for learning (0.649), Result oriented (0.655), interpersonal skills (0.653), Discipline (0.761), Commitment (0.735), objective focus (0.792), dynamic (0.685), time management (0.792), positive attitude (0.732), self driven (0.797), motivated (0.804), integrity(0.696). These variables fall in factor one and their factor loadings are equal to or above than 0.6. Similarly under second factor 3 variables can be placed. They are Leadership (0.678), Planning and Organizing, (0.671) and Problem Solving(0.731). Subject matter knowledge (0.796), Technical Knowledge (0.740) and Industry or Sector knowledge (0.689) are clubbed under the third factor. Under the last factor Stress and conflict management (0.678), Tolerance to ambiguity (0.733) and Tenacity (0.679) is clubbed.

The factor loadings of all the above 21 variables are significant and high.(more than 0.6). So the 32 variables identified and used for this study can be regrouped and explained by 4 major factors. The first is 'Natural Leader' which includes 12 variables. (Aptitude for learning, Result oriented, interpersonal skills, Discipline, Commitment, objective focus, dynamic, time management, positive attitude, self driven, motivated, integrity). The second factor is renamed as 'Excellence Driven' which includes Leadership, Planning and Organizing, and Problem Solving. The factor is named as 'Domain Expert' which includes Subject matter knowledge, Technical Knowledge and Industry or Sector knowledge. The last factor includes Stress and conflict management, Tolerance to ambiguity and Tenacity and can be named as 'Tenacious'

V. Conclusion

Keeping in view our greater goals, our emerging economic growth and India's recognition as a Global market, India's future vision demands a comprehensive diffusion into its Higher Professional Education System. Our Education System, particularly for Management and Technical Education, needs re-alignment. It should not only prepare for a future India as a place for cost-effective and cheap labor but also as a place where the Talent Pool is inimitable. It is recommended that the institutions in the field of Business Education consider including the required Behavioral courses in their programs

Given that the Behavioral Competencies have higher significance, care should be taken to ensure continuing focus on the functional competencies like subject matter knowledge, applied knowledge, objective focus and analytical minds etc. also. It should be clearly understood that these requirements are not as an alternative to certain hygiene factors which demand a continuing focus.

Bibliography

1. Employer Satisfaction with Graduate Skills(2000), AC Neilsen Research Services, 2000, pp.1-47
2. An international profile of industry-relevant competencies and skill gaps in modern graduates(2009), International Journal of Management Education, 2009, Vol.8, Issue 3, pp.29-58.
3. Employability: Developing the relationship between higher education and employment (1999), Opening presentation at the fifth Quality in Higher Education 24-Hour Seminar, Scarman House, Warwick University, 1999, pp. 1-14
4. Excellence through accreditation in Indian B-schools (2007) , Global Journal of Flexible Systems Management, 2007, Volume 8, Issue 4, pp. 9-16
5. Critical Challenges for Indian Business Schools as Partners in Development (2005) , Institute for Financial Management and Research, 2005, Volume 32, Issue 2, pp. 35-56
6. Management Education: Let a Thousand flowers bloom amidst a hundred questions (2005) , Institute for Financial Management and Research , 2005 , Volume 32, Issue 2, pp. 1-17
7. Management Education in India : Protecting it from the Rankings Onslaught (2005), Institute for Financial Management and Research, 2005, Volume 32, Issue 2, pp. 19-33
8. Building World Class Educational Institutions in India : Challenges and Prospects (2007), VIKALPA , 2007, Volume 32, Issue 1, pp. 89-103
9. Employer Satisfaction with Graduate Skills - A Case Study from Malaysian Business Enterprises (2006), atisr.org, 2006
10. Employers' Selection Skills in Recruiting Fresh Engineering Graduates (2009) , International Conference on Engineering Education (ICEED 2009), December 7-8, 2009, Kuala Lumpur, Malaysia, pp. 83-86
11. Knowledge management portal: connecting higher learning institution and employer (2010) , Journal of Data Mining and Knowledge Discovery, ISSN: 2229-6662, 2010, Volume 1, Issue 1, pp. 01-18
12. Employers' Preference for Foreign Trained Graduates - Myth or Reality (2009) , European Journal of Scientific Research , ISSN 1450-216X, 2009, Volume 34, Issue 3, pp.372-383
13. Employability in a globalizing economy: implications for engineering training (2000), Engineering Science and Education Journal, 2000, pp.179-184
14. Employability in MNCs: Challenge for Graduates (2011), Interdisciplinary Journal of Contemporary Research in Business, 2011, Volume 3, Issue 4, pp. 189-200
15. The Elusiveness of Applied Management Knowledge: A Critical Challenge for Management Educators (2011), Academy of Management Learning & Education, 2011, Volume 10, Issue 4, pp. 583-605
16. How relevant is the MBA? Assessing the alignment of required curricula and required managerial competencies (2009), Academy of Management Learning and Education, 2009, Volume 8, Issue 2, pp. 208-224
17. University Education Curricula and Workplace Literacy (2007), Penang: Institut Penyelidikan Pendidikan Tinggi Negara,2007, Industry Speaks! Skill requirements of leading Australian Workplaces (2001), Commonwealth Department of Education, Science & Training, 2001, Field Learning Pty Ltd http://www.usem.my/ipptn/fileup/University%20Education%20Curricula_english.pdf
18. Employer perceptions on Graduate literacies in Higher Education in relation to the workplace (2009), NewmanM , 2009,pp. 1-16
19. Student & Employer Expectation (2000), <http://www.ineer.org/Events/ICEE2000/Proceedings/papers> , 2000, pp.1-4
20. Managerial Effectiveness in Indian Organizations: Reexamining an instrument in an Indian context (2011), Research and Practice in Human Research Management, 2011, Volume 19, Issue 1, pp. 69-78

Globalisation and Cultural Change in India

DR RACHNA SUCHINMAYEE

Associate Professor, Dept of Political Science, College of Commerce,
Magadh University, Patna 800020

Introduction

We graduate from biological being to cultural being with the totality of learned behavior, custom, tradition, values and beliefs. Many visible and significant cultural changes have taken place in India since independence. Globalization has led to homogenization of cultures in several aspects of cultural life of people but at the same time has also accelerated the growth of cultural self consciousness and cultural identities. These changes have been differently perceived as "Americanization of the world", "cultural imperialism", "Macdonaldisation", "MacWorld" or "coca-colanization" on one hand and pluralization, "differentiation", "contestation", "glocalization" and "institutionalization" on the other hand. Whether Indian diversity is diminishing or whether homogenization and heterogenization is actually operating in tandem or even reinforcing each other-remains a major concern for academicians.

Culture is an extremely critical and all pervasive influence in our life. Culture manifests in the technological, mental, moral, social, aesthetic and spiritual achievements of humankind. Across the nation, the lifestyle and leisure time activities of the people have changed. The perception and dreams of ordinary people have also changed, Change in the modes of consumption, style of dress, food, use of artifacts, modes of transport and weakening of the traditional interdictions are some contemporary cultural changes. Studies have identified 91 cultural regions within India, which belies its stereotyped image as being engrossed in "other worldly asceticism". Five dimensions of global cultural flow have been discerned. They are ethnoscapes (brought in by flow of people), technoscape (flow of machinery and Industry), Finanscape (Flow of money in currency in stock market), mediascape (images and information disseminated by print and electronic media), and ideoscapes (flow of the elements of ideologies).

UNDERSTANDING CULTURAL CHARACTER OF INDIA

Indian social structure is vibrant, endowed with communitarian values, plural communities, and stable cultural moorings. Globalization of Indian culture began several millennia ago. What we are seeing today is only the effect of the 'shrinking' of the world. Gandhi in 1921 virtually laid down India's cultural policy "I want the cultures of all lands to be blown about my house as freely as possible. But I refuse to be blown off my feet by any, or even refuse to live in others house as an interloper, beggar or slave." Through centuries the process of universalisation and parochialisation has been going on in India. The cultural and social boundedness of Indian culture by locality and region has long been recognized in the studies of caste, family and rural communities - the three basis of social institutions of India. Caste and kinship ties even today have a marked regional and local cultural character. These developments amply illustrate the recognition of plurality and locality in the analysis of Indian reality and in the social and economic policies for the transformation of society. With expanding number of the Indian Diaspora, now, these cultural linkages also extend to other countries and are tending to attain a global character. The revolution in modes of communication, travel, internet electronic mail, e-commerce, fax and many other new models of international and inter-cultural international have resulted, paradoxically, on the one hand, into the intensification of consciousness of identify and on the other, selective appreciating and even adaptation to new cultural styles forms, and practices from other regions within India and from the country outside India. The Indian culture whether local or national has sufficient resilience to succeed in preserving its cultural identity and also work out a creative synthesis between global and indigenous cultural styles and forms.

The process of change in the Indian society has entered a qualitatively new phase. These changes could be analyzed in two categories: first, those which concern the substantive structures of culture and its relationships with social institutions and second, those which refer to the processes of change in culture, especially engendered by the forces of globalization, telecommunication revolution and the emergence of market economy in a qualitatively new form. The changes have created social, cultural and institutional forces which surpass the boundaries of nation state. They impact upon the institutions of local culture and social forms such as family, neighborhood and the community in a destabilizing manner and generate many forms of social anomie. There has undergone a disintegration of the folk culture and the folk societies due to marketization of economy and commoditization of production processes through entrenchment of the capitalist mode of production, thus eroding the traditional cultural patterns.

CULTURE CONTRASTS IN GLOBALISATION

The initial phase of globalization was under the British hegemony, the current phase in under U.S. domination and capitalism. The world had no alternative but to accept American ideas, values and way of life. They have become apostles of fast world, prophets of free market and high priest of high technology. A website on every pot, Pizza and Pepsi on every lip, Microsoft window in every computer - is an enlargement of western values. Culturally speaking, globalization is largely, though not entirely the spread of Americanization from Big Macs to Mickey Mouse - on a global scale. Because we have advanced communication technology and are able to projects global

television culture world wide this leads to homogenizations on a deeper cultural level. However if delved deeply from our point of view, there is probably less mutual liking, more distrust and greater emphasis on the difference between the cultures of the US and Asia today than 40 years back. In the 50's - 60's Asia looked up to the US as a model of modernization. Now Asians look at American urban decay and the decline of the family and they feel that America is not a very attractive model.

The new global culture leads to consumer culture which generally operates in two ways: first, individual identity is linked to culture, altering their self - images, their structure of wants so that they serve capitalist accumulation, second, is the phenomenon of Macdonaldization - i.e the principles of fast food restaurant chain bring the World and India into their fold. They include efficiency (expressed in declining gap between order and execution) calculability, predictability and control of human being through the application of human technology. This underlines the growing tendency to the unification of lifestyles, cultural symbols and the modes of behavior. Thus macdonaldization leads to a reordering of consumption and production and rationalization of previously informal domestic practices to bring greater conformity.

Two scenarios are discernable. One, a threatened balkanization of nation states in which culture is pitted against culture, people against people, tribe against tribe, a Jihad in the name of a hundred narrowly conceived faiths against every kind of interdependence to a busy portrait of overusing economic technological and ecological forces that demand integration and uniformity, one Macworld tied together by communication, entertainment, commerce and information. Thus globalization has given rise to two mutually contradictory tendencies - Jihad and MacWorld, which in many countries are discernible simultaneously. Jihad Not only revolts but abets MacWorld, While MacWorld not only imperials but recreates and reinforces Jihad. They produce their contraries and need one another.

In reality globalization does not suffocate local cultures but rather liberates them from the ideological conformity of nationalism. But it does take a toll on traditional life and confine themselves to minority sectors. Globalization has increased cultural divide, the chasm between India's educated elite and its impoverished multitudes is widening for instance the case of the Indian state of Andhra Pradesh registering progress in information technology, reported that cyber technology of this new India courted foreign investments and created astonishing wealth. But less than 50 miles away in a poverty stricken village, Guda, the old India is alive and unwell. Illiteracy, sickness and hunger are the villagers' constant champions. Women and children work in the fields for less than 50 cents a day.

IMPACT ON CULTURAL IDENTITY IN INDIA

Identity is a collective treasure of local communities. The corrosive power of globalization has swept like a flood tide through the world's diverse cultures, destroying stable localities, displacing peoples, bringing a market-driven, 'branded' homogenization of cultural experience, thus obliterating the differences between locality-defined cultures which had constituted our identities. Cultural identity is at risk everywhere with the depredations of globalization, but the developing world is particularly at risk. But another, quite contradictory, story can be told: that globalization,

far from destroying it, has been perhaps the most significant force in creating and proliferating cultural identity. globalization is really the globalization of modernity, and modernity is the harbinger of identity. Many consequences of globalization has taken place transforming one's identity, in terms of how people in India think about themselves in relation to the social environment: first is the development of a bicultural or hybrid identity, i.e. part of one's identity is rooted in local culture and the other part of global world. Media inculcates global identity. Youths in India, despite being integrated into global technological world, have deep rooted traditional Indian values with respect to personal lives and choices such as preference for an arranged marriage, parental care in their old age. This is especially true with immigrants. Second, is the identity of confusion, difficult to adapt to rapid changes, feel isolated and excluded from both local and global culture. Delocalization and displacement results in acute sense of alienation. Identity confusion among Indians may be reflected in problems such as depression, suicide and substance use. The third change is the growth of self selected culture, untainted by global culture and values such as grocers can have a religious basis, recreating in fundamentalism. The fourth consequence is the spread of emerging adulthood roles such as work, marriage, and parenthood are occurring at later stages in India as the need for preparing for jobs in an economy that is highly technological and information based is slowly extending from late team to mid-twenties. In India, emerging adult hood exists only for the wealthier section of society who explores possibilities for self - development, educational possibilities and love relationships. Living relationship and late marriage commitments have become rampant today.

ECONOMIC GLOBALIZATION INVADES CULTURAL PATTERNS IN INDIA

Worldwide proliferation of internationally traded consumer brands, the global ascendancy of popular cultural icons and artifacts', and the simultaneous communication of events by satellite broadcasts to hundreds of millions of people at a time on all continents are visible marks of economic globalization invading the cultural arena. Some feel that the most public symbols of globalization consist of Coca-cola, Madonna and the news on CNN. Whatever the casual and practical significance of this phenomenon, there can be little doubt that one of the most directly perceived and experienced forms of globalization is the cultural form. Despite the complexity of cultural interactions between societies over the last three thousand years, the intensifying movement of images and symbols and the extraordinary stretch of modes of thought and modes of communication are unique and unparalleled features of the late twentieth century and the new millennium. There is no historical equivalent of the global reach and volume of cultural traffic through contemporary telecommunication, broadcasting, satellite TV screens and transport infrastructure. Thus globalization leads to widening, deepening and speeding up of world wide inter-connectedness in all aspects of contemporary social life, from the cultural to the criminal, the financial to the spiritual. Few areas of social life escape the reach of the processes of globalization. These processes are reflected in all social domains from the cultural through the economic, the legal, the military and the environmental. In India, the influence of the Western decadent culture - sex, crime, violence, imperialistic hegemonism and money-fetishism - are all an everyday experience.

Cultural values are the core of advertising messages and most of the advertisers prefer to comply with this public value system rather than run against it. Advertising transforms the practical "use value" of projects into the symbolic "exchange value" or commodities. Meaning is not just 'decoded' within one structure, but transferred to create another. Audiences constantly re-create its meaning. The advertisement of the ICICI Prudential Life insurance pictures the 'sindoor' of women in the company's logo. This shows the advertisers obsession with protecting the sindoor for the MAN. The woman is seen as alone, helpless, susceptible to exploitation if the husband does not have the insurance. They seem to promote the idea of insurance as more important for women than man. The picture that emerged was that of a women who never produced knowledge or wealth but always consumed and remained a sort of hanger on her male counter part. Global capitalism is writing its script on the bodies and lives of women and girls as it intersects with globalised media and ICTs. Spaces for women's interaction are increasingly shrinking as organizations and networks work to strengthen trans-regional feminist activism and inter-movement dialogue in challenging new and old manifestations of neo-liberal globalization.

The cultural hegemony that such a globalization process seeks is expressed in the need to create a homogenization of public taste. The more homogenous the taste the easier it is to develop technologies for the mechanical reproduction of 'cultural products' for large masses. Commercialization of culture is a natural corollary of such globalization. See for instance, the sudden popularization of western concepts like "Valentines' day" amongst our urban youth accompanied by the sale of universal products of cards and gifts. In many third world countries, illiteracy may be rampant but the image of Walt Disney cartoon figures is familiar to the children. Indian youth are today seized by a cultural schizophrenia in which they are encouraged to abandon their traditions at given nothing to replace them with that provides spiritual satisfaction. Youngsters have started celebrating festivals such as Valentine's Day with great enthusiasm. They buy expensive gifts, flowers and do other things to celebrate this day. Indian festivals are dying out really fast. The only festival which seems to be surviving this domination of westernization is the festival of Diwali.

Lesser and lesser people celebrate Indian festivals now. With Globalization, India now has access to things like adult movies, pornographic material, sex toys and other sexual content from all around the world. India's population has been adulterated with the easy access which has been brought about by Globalization. In fact, this has gone to such limits that now pornographic material is even made in India. These perverted habits have raised a population with tendency to rape and commit similar crimes. The Indian youth has become more promiscuous. They are even been accepted and sanctioned by society at large. The institution of marriage is breaking down at an alarmingly fast rate. There are more people approaching divorce courts than marriage halls. The concept of marriage itself has been mocked and ridiculed with the introduction of the concept of promiscuity.

A far greater part of our culture is now aptly designated as "mass culture", "popular culture", and even "media culture", owned and operated mostly by giant corporations whose major concur is to accumulate wealth and make the world safe for their owners, the goal being exchange value rather than use value, social control rather than social creativity. Much of mass culture is organized

to distract us from thinking too much about larger realities. The fluff and puffery of entertainment culture crowds out more urgent and nourishing things. By constantly appealing to the lowest common denominator, a sensationalist popular culture lowers the common denominator still further. Public tastes become still more attuned to cultural junk food, the big hype, the trashy, flashy, wildly violent, instantly stimulating, and desperately superficial offerings. The media culture that globalization promotes is starkly exposed by the manner in which the Indian big business media is bending over backwards to pay obiscene to Bill Clinton. The days proceeding the visit are full of reports as to who, Chandrababu Naidu or Krishna will win in taking Clinton to their state. Hyderabad has won and Bangalore lost. But, this was precisely the period when farmers were committing suicides in Andhra and Dalits were burnt alive in Karnataka. These reports appear as inconsequential news items. Reports on beggars being removed from Hyderabad for Clinton's visit hog headlines! Such is the divorce that media culture seeks to create between people and their actual conditions. Perhaps the most important change in the technology of consumption is that, starting in the 1990, the scope of rural access to television and communications expanded sharply, with a marked reduction in cost. In 1991, only 10% of the Indian urban population had access to a television. In 2009, that has increased to a whopping 85%. Cable television has made inroads into the Indian household. Foreign movies have come and have reflected their culture in it. This has made a huge impact on the minds of the Indian people. Not to mention the easy availability of Internet whose reach even extends till rural areas. The internet has opened up opportunities for people to learn more about foreign cultures and places. It has made Indians more acceptable and tolerant towards change. Globalization has broken all borders. As a result, the new generation of Indians is more knowledgeable, more aware and more interested in the world around them. This has increased the market penetration of advertising in India and many other rural areas of the world. Consequently, rural viewers now have their preference shaped by the same forces as urban consumers. Reduction in rural isolation has had the general effect of raising consumer aspirations and increased options for mobility and risk diversification both within and outside rural life. Farmers were more vulnerable to downturns in international market and more subject to the strategic manipulation of multi national enterprises in accessing new technologies. One consequence is the recent rash of suicides among rural Indian farmers. This churning in the social structure created cultural gap/imbalance.

With transnational companies stepping into the world of entertainment, a nexus between finance and culture has developed that is giving more and more prominence to a homogenized culture all over the world. For instance, the daily soap operas presented by the Indian version of transnational companies like Star TV and Sony have brought into the mainstream a number of soaps operas which are not really anchored in one's culture but bring before us an American way of life camouflaged in a desi setting propagating stereotypes. One can see in recent times that TV serials in the 1980s were mostly focused on middle class families or had a rural setting. This has completely disappeared from today's mainstream media that has started showing stories revolving around high class society. Even the traditional saas-babu themes in a domestic setting are being presented in a glamorous manner, with the characters embellished in expensive ornaments and gaudy costumes, and using high profile gadgets, which have infused a consumerist attitude in an

average Indian citizen. Such images which are propagated by the transnational companies indeed have provided a large market to them to promote their consumer products. Therefore, it marks the end of the 'Nehruvian Thrift Economy' and a consumerist culture unfolds.

Globalization has also had a very significant impact on the religious situation of India. Globalization has brought about raising a population who is agnostic and atheist. People visiting places of worship are reducing with time. People don't see the need or are too busy to remember god now. This is regardless of any religion be it Hinduism, Islam, Christianity, Sikhism or any other religion. Another impact of globalization is reduced nationalism and patriotism in our country. People don't feel patriotic anymore. People don't think that they owe anything to their nation. More and more people believe that their lives are much more important than their country. As we can see here, we have had more of bad impacts than good. All these are sad, yet true facts. One thing we cannot deny is that globalization is inevitable. We have reached a point of no -return. Even if we wanted to, we cannot reverse the effects of globalization.

The process of empowerment of women can also be located within the societal and cultural aspects of change. Focus on the access to resources, freedom of choice making in occupation, education, health, housing and social relationship are perceptible change. As for women, the impact of globalization has been interesting. Women, who were once the exploited and ignored part of the population, now assert their rights of being a woman. Women now have more access to education and know more about their rights and their identity as a woman. They no longer bear the traditional role of a mere wife, mother or homemaker. Nowadays, you find women in the society who work alongside men. Men - dominated fields see the coming up of the woman. Men and women are slowly being treated equally. However, this does not mean that all Indian women are fully free. In many places, exploitation still continues. On one hand, it has allowed women to become a larger part of the workforce, with opportunities for higher pay raising their self confidence and independence. Globalization has provided a power to uproot the traditional views about women that have kept women economically poor and socially exploited. The growth of the computer and technology sector has provided middle class educated women with better wages, flex-timings, and the capacity to negotiate their role and status within the household and society. On the other hand, women continue to work in poorly paid, mentally and physically unhealthy, and insecure situations. For most women, their domestic responsibilities are not alleviated. Wage gaps have not showed any significant changes in most employment sectors other than information technology. Additionally, prostitution, abuse and dowry related suicides are on the increase despite globalization and some say that the materialistic greed is one of the main causes. Western Companies, aware of growth in wealth and change in lifestyle among nouveau rich designed clever marketing campaigns to woo customers. The infiltration of western luxury goods has created a cultural shift towards materialism and consumerism

It would be totally erroneous to assume that the culture of globalization is anti-traditional. On the contrary, it co-opts the traditional forms into its format. Witness the various channels of music television today. Traditional Indian forms such as Bhangra, Dandi and so on are embraced by the 'pop' culture. Such has been its impact that it has completely transformed the concept of enjoying or appreciating music. So much so that my daughter today speaks of 'watching' a song, not

`listening' as our generation did. Traditional forms are co-opted to create the homogenization of public taste that we spoke of earlier. The mechanical reproduction technology to cater to large masses is where the entertainment industry, the backbone of globalization `culture' makes its super profit

"Production not only provides the material to satisfy a need, but it also provides the need for the material. It produces not only an object for the subject, but also a subject for the object." The billions of dollars spent annually on advertising are creating the `subjects' for the `objects' that the system churns out. Likewise in culture the audience is first created to receive a product of mass consumption. The homogenization of public tastes is thus created through an advertisement blitz that dullens if not erases critical faculties. It is not therefore, as though, this `culture' is catering to people's taste. Tastes are being created to accept uncritically the `culture' that is being churned out.

Select Reading

Appadurai, Arjun, *Modernity at Large: Cultural Dimensions of Globalization*, Minneapolis: University of Minnesota Press, 1996.

Das, Biswajit, "Mass Media". Report on Fifty Years of Communication Growth in India, Mimeographed, 1997.

Kothari, Rajni, "Globalization and Revival of Tradition: Dual Attack on Model of Democratic Nation - Building". *Economic and Political Weekly*, March 25, 1996.

Krishna Kumar, T., "Management of Development in the Newly Emerging Global economic Environment", *Economic and Political Weekly*, June 22, 1996.

Peggy, Mohan, "Market Forces and Language in Global India", *Economic and Political Weekly* April 22, 1995.

Srinivas, M.N., "Indian Anthropologists and Study of Indian Culture", *Economic and Political Weekly*, March 16, 1996.

Anhad Gram: Going Beyond Traditional Boundaries

Jyotsna Kapur and Saurav Ghosh
Community Friendly Movement, New Delhi

*"Political and economic emancipation has no meaning unless it lifts the people from poverty and ignorance. In the Indian context it is only possible if villages are transformed, since the soul of India lives in villages."
- Mahatma Gandhi*

Through the post-independence years, the political philosophy regarding our villages has seen a large variation. From the initial ideology of self reliant villages and village life, we now have the philosophy of globalisation years, which is urbanisation of villages. The best method of uplifting and developing rural economies of India might be moot point, however it is clear, in the interest of national development it is essential that the villages must be prioritised and allowed to reach their full potential.

The restrained growth of our rural economies is not on the account of lack of effort on part of the government, nor lack of planning programmes, however one factor it can be most attributed to is the low target orientation of the programmes and achievements of such target goals, especially where real ground benefits to the beneficiaries are to be accounted.

The Government of India spends approximately over Rs.15,000/- crores on various rural development activities each year, and yet is grappling to find the desirable impacts, community management and self-help initiatives. This massive fund mobilisation in a broad non-targeted manner has resulted in the creation of an environment of reliance, where most rural communities still expect government to provide for all their needs and aspirations. This has further aggravated the status quoist stance, which was what was aimed to be abolished in the very first place by governmental efforts.

However, with experience of over 67 years indicate that we have in India today most of the concepts, technologies, products and processes to transform the situation. Consequently, in this economic era of liberalisation, with public-private partnership in social service sector, we see 'small oasis of development' created by governmental, non-governmental (NGOs) or industry initiatives in the vast desert of underdevelopment.

Role of each participant in this mosaic has to be understood. Firstly, even though there are huge government efforts, they are spread across too thin due to political compulsions. NGOs on one hand are slightly better off at mobilizing and building up community ownership and responsibility for processes, but on the other hand they are unable to find the investments and other technological and management resources that are required to take initiatives to a meaningful scale.

They are also unable to find markets for the diverse range of products and services generated by the rural communities they work with. Thirdly, the scientific, technological and academic institutions find it difficult to experiment and adapt their innovative concepts in rural India due to lack of an institutional base. Lastly, barring exceptions, corporate houses find that they cannot really build the local institutions essential to carry on rural development initiatives in the long term. Consequently in majority cases their efforts tend to become more philanthropic and often patronizing. At the same time, corporate houses recognize the latent markets in rural India and would like to do business and providing their products and services at a competitive and affordable price.

Though still in a developing phase, this public-private partnership model for rural development shows great efficiency in delivering target oriented programmes. Further due to immense promise shown, it is necessary various lacunae in law and existent governmental practises must be streamlined to this emerging system, to prevent pluralistic self defeating set ups that have been the trend through the past years.

In the task of nation building it is the spirit and willingness of the people alone that matters. For this to happen, we have to rekindle the spirit of inquiry, determination, acquire a clear overview of ourselves and our position and role in the world of today and tomorrow.

This demand can neither be fulfilled by traditional nor merely by contemporary system of developmental models as they have not succeeded in opening sustainable development directions. It certainly needs a system, which can impart appropriate knowledge of science, application of various technologies and human management models through innovative methods, which takes in account good aspects of traditional and contemporary systems aided by open-ended informal system of development taking help of key elements of process of learning.

Development is most important but is not complete by itself unless we use the term in a much wider sense that is using science, technology and development for common man's benefit and cottage and small industries and services mass based development.

The term holistic development is now back in vogue, especially with reference to co-ordination between various government programmes and missions carried out with common identified beneficiaries. Target identification and ensuring that all programmes are benefiting

such target group is now possible with the public-private partnership, wherein the private players can aid the government in research and implementation of schemes, missions and programmes in a specialised and professional manner.

CFM recognises this role it has to play, of the key stone in the synergy of public-private-research institutions to implement community development program. CFM recognises the importance of the role of the rural economies in national development. With the introduction of the Constitutional Amendments setting up a political setup from district level down to a village, it is important to ensure panchayati raj institutions are assisted in achieving their social sector goals by competent professional organisations. This may save cost to the government in putting up an elaborate and expensive system at district level and add to the plurality in administrative set up and put constraints on the budget. The experience garnered by non-government organisations and their familiarity to the social sector make them a viable alternate option as aids to develop these institutions through their infancy.

Keeping these principles in mind, CFM has the vision of "Anhad Gram-A village without boundaries" that finds its bearings in the fact that in the heart of all villages lies simple requirements that are common in rural India across geographic boundaries. By living and working together, putting economic values to practice to create a sustainable future for humanity with nature we seek to reduce the urban migration and slum formation in the cities. From the very beginning the community is to be founded on the principles of inner listening, working in harmony and co-creation with nature and service.

CFM is striving to develop 250 villages in different parts of India as role model for sustainable living that can be replicated by community themselves through knowledge dissemination on gain share principles. Action plan is to create 'smart partners' in CFM ecosystem to build collaborative relationships between organization and individual through right information, right technological input and right market for their produce.

Empowering local SHG and village committees to scale up operations by providing them access to funds, ideas and knowledge transfer to weave them in a single fabric we plan to create an alternate supply chain of local produce to ensure better prices for cottage producers and thru this dedicated supply chain look into the holistic development of individual >> village >> panchayat >> block >> district >> state

By combining alternative technologies, sympathetic building techniques and organically defined social structures Anhad Gram provides a healthy and sustainable home for its inhabitants within the landscape and sees itself as a template for living in a modern world.

The project aims at developing the master plan for systematic interventions at various levels in conjunction with Government, Public service enterprise and corporations in order to establish and initiate the following targets,

- Agro and Livelihood programs
- Dairy set up and by product utilization
- Food processing unit to promote local food and to improve shelf life of perishable items
- Cash and food crops intervention through organic farming

- Animal husbandry to build on local strengths
- Environmental Intervention
- Clean tech- briquette propagation for residential and local markets
- Drinking water and sanitation
- Women health and hygiene
- Propagation of low cost sanitary napkins

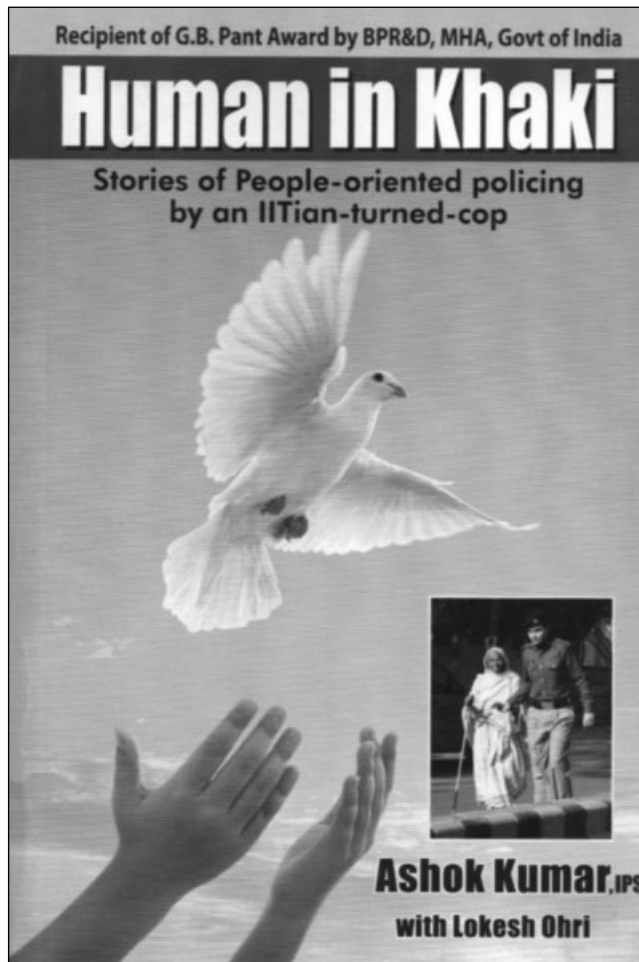
To fulfil and realise this vision, project Anhad Gram is currently being implemented to cover more than 50 villages in two locations. The focus is on organic farming - JaiMrida, backyard poultry, goatry, fodder management, breed improvement and their market linkages under PashuDhan, water conservation and management - JalDhar and women health and hygiene-SuKanya through propagation of low cost sanitary napkin and smokeless briquette made from agro and forest waste -SuIndhan, Milk chilling unit- SwaDhaar for collection and dairy development in villages.

At present CFM is working with over 100 SHGS in Munger (Bihar) and Jhabua (MP). SHG formation is only a step forward. According to the project component the SHGs are trained with the skill, knowhow and management to build entrepreneurship models. CFM during the execution of projects is working towards wholesome socio-economic transformation and profitable orientation to create interdependent local societies. There are more than 200 acres of land under organic farming in project location where provisions are made for value-add to the final produce as well by using low cost technologies.

(This article is based on the first hand experience of the authors in running Anhad Gram project in backward districts of Madhya Pradesh and Bihar)

BOOK REVIEW

HUMAN IN KHAKI: Stories of People-Oriented Policing
By **Ashok Kumar** and **Lokesh Ohri**
Diamond Pocket Books (P) Ltd., New Delhi
Price ₹140.



BOOK REVIEW

**HUMAN IN KHAKI: Stories of
People-Oriented Policing**
By **Ashok Kumar** and **Lokesh Ohri**
Diamond Pocket Books (P) Ltd., New Delhi
Price ₹140

Cop's eye view

KRISHNA MURARI

Assistant Professor, Department of Political Science,
Swami Shraddhanand College, University of Delhi.
krishnamurari67@gmail.com

The book **HUMAN IN KHAKI** narrates about policing through few incidents experienced by a police officer. The police officer, who came from a village of Haryana, got the higher education at world-famed IIT Delhi, and turned from an IITian to a cop. Very carefully, the book has tried to explain about the mindset and idealism of a young man recruited as an Indian Police Service (IPS) probationer. The idealism of the officer makes him to ask the question whether he is working for the common man or working for the self-interest, the idealism of working for the victims or working for the self-prosperity, the idealism of working for the justice or working for power, money, and status? The author, in his batch at Lal Bahadur Shastri National Academy of Administration (LBSNAA) Mussoorie, met with all kind of Indian Administrative Service (IAS) and IPS probationers. He came across the Officer Trainees (OTs) having sensitive mindset, enthusiasm, and principles similar to the author, who were inspired to work for betterment of the downtrodden people and to ensure justice to the victims. Moreover, they were inspired for the people-oriented policing and sensitised to bring positive change to both "India" and "Bharat". Where "India" is represented by modernized, urbanised, and prosperous Indian society and "Bharat" represents the backward, rural, and living in lack of facilities. On the other hand, the author also came across those OTs who were ready to exploit the system for their personal interest and to earn power, wealth, and fame - in order of priority. (p. 37)

The author has also questioned few things in the training process at the Academy. He mentions, "We received valuable academic inputs at the Academy, while also being trained in seemingly trivial matters like etiquette, dress sense, eating with knives and forks, using the napkin and holding the glass in the right manner.... It appeared to me at that time that we were being trained

to distance ourselves from 'Bharat', to acquire a false persona to overawe the common man into feeling frightened to approach us. We were being taught to be 'Sahibs', always on a pedestal, unapproachable and far removed from the masses." (pp. 38-39)

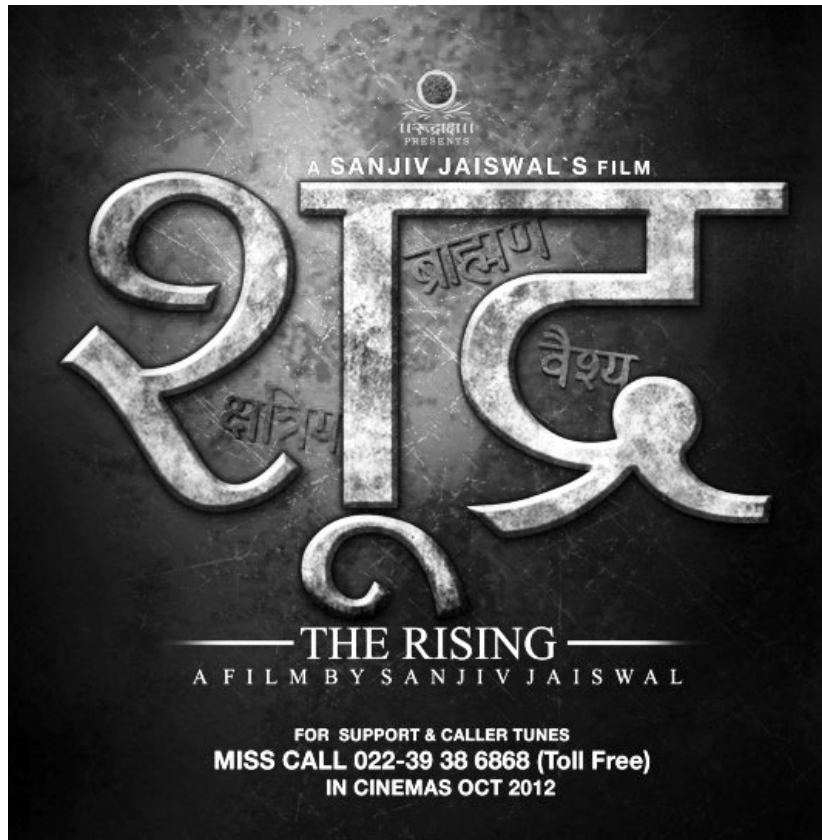
Among all these mess in his mind the author found some doubts clustering in his mind. As he admits, during his training period some doubts refused to leave him, as he mentions "Was I at the right place? Did I come here to be trained to act like a sahib, or to serve the people? Would I be able to make any significant contribution? Had I chosen the right profession? Would I once again be reduced to just being a cog-in-the-wheel, not being able to make any significant contribution to society?" (p. 39)

When the author posted in the field of work as police officer, he realized the challenging nature of the job and the high frequency of the responsibility as a person dressed in khaki. Through his experiences he tried to show that a police person dedicates and devotes himself for his duty not only as being a police but also with full of human sentiments as trying to realise the pain and sentiments of the victims. Some time he felt the pain of rape victims or had to face the terrorist groups to protect the whole society. He also had to face the victims of abduction, dowry, land grab, a minor girl got exploited, corruption, etc. He tried his best to justify his policing and tried to wipe their tears to the extent of the possibilities. He also mentioned about the police officers in mal practices but he argues that this is not in all cases. But when bribes are accepted in the street, in full view of the public, naturally gets the entire force is maligned (p. 192). He believes that when the police deals with crime the contact with criminal world is bound to happen. This does not mean that the entire police are involved in criminal activities. He argues that in most of the cases police don't have any links with criminals in any kind of criminal activities. Overall, this is a book showing the human face of policing which is least highlighted by either the media or by the books or research papers.

The author narrates 14 stories about his experiences as a police officer deals with crime. The reader is impressed by the sense of idealism of the author as a police officer. However, the reader would have also liked to know what the author has to offer by way of the measures for reforms. Otherwise it smacks of self-indulgence and self-glorification.

FILM REVIEW

SHUDRA - The Rising
PRODUCED AND DIRECTED BY: Sanjiv Jaiswal
STORY: Sanjiv Jaiswal
MUSIC: Jaan Nissar Lone



FILM REVIEW

SHUDRA - The Rising
PRODUCED AND DIRECTED BY: Sanjiv Jaiswal
STORY: SanjivJaiswal
MUSIC: Jaan Nissar Lone

Unfinished democratic agenda

DR RAJESH JHA

Assistant Professor, Department of Political Science
Rajdhani College, University of Delhi

Shudra - The Rising is not first screen effort on the exploitative nature of our caste system, but it can be considered a bold visual assertion of dalit politics in post-BSP era. Earlier the focus of such movies was on untouchability, whereas Shudra is unhesitant and unmasked picturisation of atrocities on dalits and their failed response. The style of presentation is quite pronounced and leaves no place for in between.

Way back in 1936, *Achhoot Kanya* was made with the story of a Brahmin boy falling in love with an untouchable girl. The movie was in Gandhian-reformist mould in the background of 'Harijan' used for untouchable. Then came *Sujata*, in 1959 with similar theme, in which Ambedkar's movement figured. *Sujata*, the protagonist, struggled for acceptance by Brahmin parents. But this is 2012 when Behan Mayawati has completed full term as the Chief Minister of most populous state of India. Here, it is about injustices, inhuman treatment and word used is not Harijan or Dalit, rather Shudra. It is the Ambedkarite treatment which is at display.

Baba Saheb Dr Bhim Rao Ambedkar has rightly said about the social mobility and the way it has contributed in the growth of civilisations that the more inclusive the society is the more progressive it is. But, Indian caste system is just like a four storey building which does not have any stairs and does not provide any mobility either upward or downward. The person who born on the top floor has to enjoy all the privileges of that upper caste strata whether he/she deserve it or not and the untouchable who is born on the bottom floor has to die in the most inhuman, torturous circumstances and will be blamed for his /her lower birth.

A Dalit will not be given an equal opportunity or any chance to prove his talent. This form of exploitation is further justified by the rituals and shastras (Holy Religious Texts of Hindu religion such as Manu Smriti).

Shudra - The Rising is an honest attempt to depict the centuries old exploitation faced by Dalits in just 1 hour and 44 minutes. In the most effective and efficient way with the realistic performance the actors have actually made this film very realistic. The most important part which need to be appreciated is that the atrocities and exploitation on dalits were for centuries, many folded and multi-level and cannot be depicted in one go but director Sanjiv Jaiswal has done a brilliant job by picking the prominent events like tying broom on the back of a Dalit to remove his footsteps on the path, tying a bell on the foot so that a dalit is identified by sound, not allowing them to cover their body by proper clothes so they feel humiliated. Sexual exploitation of Dalit women by upper caste lords and tags of bastard their children carry.

Further, complete prohibition of use of water from public places and forcing them to live in most degraded conditions. This would have been very pathetic and demoralizing depiction but its culmination in a revolt (in the form of killing son of Thakur by Shudras) has given a strong moral lift to the story and which is highly applauding and moralising.

It may be a maiden venture for director Sanjiv Jaiswal, but his use of symbolism tries to convey the complexities of the situation. Even situations of silence haunt. It brings out united discourse of oppressed. In one scene, a dalit girl is praying to the wife of upper caste landlord in her house and she is not able to utter a single word. She does not have even freedom to grieve.

The purpose of the movie is to go back to history and find out facts which were horrible and discriminatory for some community and to learn a lesson from the past that such traditions and restrictions on certain people actually made our collective growth impossible and we cannot grow if half of our society (either women, dalits, physically challenged) is underprivileged and excluded from the collective growth. Declaring them non meritorious without providing them equal opportunities to prove their talent. Slavery system, sati system, witch hunting, and many more social evils are completely eradicated from the civilisation and world civilisations have moved ahead now. This is high time to make caste discrimination as a serious criminal offence in any form and set an example of egalitarian, progressive, inclusive and modern democracy of India.

A very contemporary treatment like rap on Baba Saheb is novel attempt to attract Gen X and sensitise them. The actors seem very genuine in their expressions. Despite some technical glitches - the theatrical canvass in a movie format, monolithic flow of story- telling and overboard background music, overall experience hits your cerebral chord. Another missing link is political framework of the story. In the end, one psychologically disordered dalit survives out of carnage and mayhem inflicted by the uppercaste oppressor and he teaches a kid how to tie bell around his foot. Then the narrative starts, which talks of optimistic way forward - a way shown by Baba Saheb Ambedkar. This disconnect is arising out of missing link between democratic mobilisation and political power of the dalit.

There is no denying of this fact that the democracy has not wiped out the scars of untouchability and dalit oppression. The suicide of dalit students in premier institutes like AIIMS, IIT indicate towards the unfinished agenda of democracy towards social justice. Even

the way this movie was treated by film trade and mass media, it clearly underlines that highly competitive and merit-based arenas are not free from bias. The mainstream media did not give any place in their review columns. Not only that, newspapers have a section showing which movie is running in which multiplex, *Shudra* got no mention there. Only one multiplex in Delhi showed this movie. Then, there was no poster of the movie at the multiplex. That multiplex was running only one show, that too in the morning. Despite such substantive challenges, democracy provides a space to make *Shudra*. Many social organisations spread the word and mobilised people to attend the show. So, the democratic vision of Baba Saheb Ambedkar might have figured as the footnote here, but potential for dalit empowerment is immense.

MANUSCRIPT SUBMISSION GUIDELINES

1. Manuscripts and all editorial correspondence should be addressed to: The Editors, The Discussant. email: sidharthmishra@hotmail.com
2. Contributors must provide affiliations and complete postal and e-mail addresses with their articles.
3. All articles should be typed in Times New Roman, Font Size 14 for the running text. complete manuscript should be e-mailed to the Editor. No hard copy is required.
4. All articles must be accompanied by keywords and an abstract of 150-200 words. Notes should be numbered serially and presented at the end of the article.
5. British spellings throughout; 's' in 'ise'-'isation' words.
6. Use single quotes throughout. Double quotes only used within single quotes. Spelling of quotations should not be changed.
7. Use '20th century' '1990s'. Spell out numbers from one to nine, 10 and above to remain in figures. However, for exact measurements, use only figures (5km, 6percent, not%). Use thousands and millions, not lakhs and crores.
8. Tables and figures to be indicated by number serially,. Source for figures and tables should be mentioned, and permission should be obtained whenever necessary.
9. References should include all books, articles, essays, theses and documents cited in the text. These reference should be formatted in APA style.

Centre for Reforms, Development and Justice

SUBSCRIPTION FORM

- Name _____ Date of Birth _____
- Correspondence Address _____
_____ City _____ Pin _____
- Telephone (O) _____ (Resi) _____ Mobile _____
- Email ID _____
- Organisation _____
- Working Status: Working/Self employed/Student/Non-working

- SUBSCRIPTION:**

The subscription fee shall be prescribed by the Governing Body of the Centre from time to time. Presently the subscription fee payable is as follows:

	Category	Charge	Postage
INSTITUTIONAL	<input type="checkbox"/> Annual	₹1000/-	₹150/-
	<input type="checkbox"/> 5 Years	₹4500/-	₹300/-
INDIVIDUAL	<input type="checkbox"/> Annual	₹750/-	₹150/-
	<input type="checkbox"/> 3 Years	₹1800/-	₹300/-

- Subscription Fee Favouring **Centre for Reforms, Development and Justice (CRDJ)**
(a) Pay by Cheque/draft no.....date.....payable at.....
I, here by declare that the particulars given above are true to the best of my knowledge and belief.
- Please start my subscription of Journal of Centre for Reforms, Development and Justice (CRDJ) for the term I have indicated above.

Signature of Authorised Signatory

Date:

Place:

FOR OFFICIAL USE

Subscription No.

NOTE: Please send the completed form and cheque/draft to:

Centre for Reforms, Development and Justice

1304, Satpura Tower, Kaushambi, Ghaziabad (UP) 201010

website: www.crdj.in

email: sidharthmishra@hotmail.com



Indian Council of Social Science Research (ICSSR)

was established in the year of 1969 by the Government of India to promote research in social sciences in the country. Following the same ideology, ICSSR has made this **MESD 2012** International Conference a reality in India.



Indian Council of
Social Science Research

www.icssr.org