THE IMPACT OF SOCIAL MEDIA ON E-COMMERCE: A STUDY AT AMAZON & FLIPKART

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ABSTRACT

In the past 25 years, the conventional way of showcasing has shifted to a modern technological era. This research analyses the effect on e-commerce sites of social media. The scanning goals are to classify knowledge and use web-based media shoppers' trends. and to decide how social media has brought down operational expenses for organizations. The aim is also to demonstrate the social media effect on online companies.
The essential wellspring of data was a survey. The number of inhabitants in this examination was clients who encountered the administrations from Amazon and Flipkart. A poll was utilized to acquire data from the chose test on the examination point. A purposive testing strategy and comfort inspecting method are utilized. Through the examination of the poll, it turned out to be certain that online media was utilized day by day and mindfulness was high; this has decreased working expenses for firms in building up and keeping up client connections. Social media has likely affected online business activities.
Likewise, the study revealed that a drop in dispersion costs through the disposal of delegates has been achieved for the internet sector. The multimedia nature and continuing capabilities of the web have also revealed that they have cultivated an environment that facilitates a partnership between businesses and their customers.

Keywords: *E-commerce, Business, social media, multimedia, conventional shopping*

Introduction

Modern systems have been available to companies in recent years: social media such as web networks are a prime example of this. Internet development (Lu et al. 2010). People have been granted the ability to use social media by the general accessibility of the internet. Social media in our lives will become the main center of the action. To phrase it differently, as the World Wide Web is often known, for most of the services offered, people are using social media instead of old media. In addition, there have been several new ways for social media to share information worldwide. According to the June 2010 Internet World Figures, online has been over 1.96 billion users. Despite this, social media can be argued for a major influence on people. For example, as a community, individuals now connect and collaborate and use the web to broaden established relationships. In recent years, corporations have introduced this knowledge to attract and meet consumers.

The value of social media to improve trade at both domestic and local levels should not be underestimated because of its varied advantages. Social media has recently acted as a medium for companies to share knowledge about old and current products; has encouraged consumers to make internet transactions and has helped to sustain trade worldwide (Weber, 2007).

The key aim of this paper is to examine the effects of social media e-Commerce, which can change the purchasing habits of consumers. Social media awareness can allow consumers to use the multiple outlets best for purchasing decisions, creating trust and e-commerce.

Conceptual Framework on E-Commerce

E-commerce is one of the industries that purchase and sell electronic outlets and is generally referred to as e-commerce, including the Internet and other IT networks. For electronic exchange technology such as mobile trade, electronic money transfer, supply chains, internet advertisers, electronic data interchange and transaction processing (EDI), and inventory management systems are being used. The global Network can normally be used for modern electronic commerce, at least in the life cycle of purchase, but can require a greater diversity of technology, such as email, manual computers, social networks, and telephones.

Electronic trade is commonly referred to as the distribution portion of e-business. It also covers data sharing to promote the financial and payment aspects of company transactions. The way an organization interacts easily and practically is an effective and useful way of doing business. E-commerce is specifically the term used to describe companies that use all Internet-based software over the internet. including e-mail, instant messages, shopping cards, online sites, UDDI, FTP, and EDI, among others. Electronic trade may be between two entities that transmit money, products, resources & information between a company and a client.

E-Commerce in India

Economists have defined e-commerce as rising customers' ability to collect product and pricing information because of increased market competition. Four University of Chicago economists has investigated the changes in the structure of Internet retailing in two fields which have seen significant growth in e-commerce, book shopping, and travel agencies. Larger firms are usually prepared to exploit size savings to cover cheaper expenses. Only the very smallest group of booksellers, which seems to have withstood the trend with a workforce of one to four, was the exception to this pattern.

Whatever the reality of buyers or sellers, individuals or businesses engaged in e-commerce rely on Internet-based technologies for their transactions. Ecommerce is known to allow companies to connect and to make transactions at any time and anywhere. If you are in the USA or abroad, you can do business through the internet. Geophysical barriers to the destruction of the power of e-commerce, allowing future buyers and vendors to all products and companies on earth. Amazon is a good example of consumers who are willing to upload their goods and sell them around the world to e-commerce firms and corporations.

Review of literature

Dahnil, M.I.; Marzuki, K.M.; Langgat, J.; Fabeil, N.F(2015) Digital Business Outlook is a recent analysis (2020) This shows that investment for company SM is rising by 7.6 percent annually, resulting in an SM industry value of US $ 132,245 million in 2024. This shows that corporations are now seeing SM as a key component of their transactions. There has also been evidence that SMEs must implement ICT technologies at the proper level of the market and at the best time to gain and maintain a strategic advantage. It has been shown that, partly because they have limited technological and financial capital, it is still reluctant to implement new technologies. But Durkin et al. proposed that SMEs could gain a competitive advantage by the use of SM resources because they are comparatively inexpensive.

Chang and A.-H. Tseng (2014) Nevertheless, considering IBB's short-term economic significance, it has a negative effect on both customers and enterprises. The sense of remorse, shame, financial pressure, and strain on personal relationships are the effects of IBB on customers.

Yuliandre, (2013) Multinational businesses, such as the garment industry, may benefit in different ways from e-commerce. The organization would then acquire new domestic and foreign buyers. Secondly, it may create customer loyalty to a single commodity by motivating consumers to retain them. Thirdly, reducing manufacturing prices, delivering, searching, preserving, and manipulating data based on paper.

Di Pietro and Pantano (2012) Using the TAM, Further research was carried out to demonstrate that Happiness is a key driving force in the use of social networks to support consumers in their buying decisions. Their results inspire people to pay more attention to Facebook items, as well as being able to ask users for their feedback simply and interactively. "Facebook encourages a consumer-to-consumer strategy, leveraging consumers to share experiences and build common product and service knowledge; but at the other hand, it provides managers with a direct channel to communicate with customers through a business-to-consumer approach." By introducing challenges, competitions, and mobile content, retailers will increase their Facebook page value, which will draw more customers. However, when it comes to social media ads, marketers still need to be educated about the behaviours of customers. A better understanding of how social marketing is viewed by customers can help ensure that marketing campaigns are effective.

Shopper marketing can be used for shoppers to enhance the value of media in a marketing strategy for retailers, produce such messages, recognize promoters, and serve as an in-store business guide, according to Shankar et al. (2011). Advances in social media have generated consumer networks that can exchange information about company goods in new ways between brands and consumers. For example, interactive brand communities give consumers and retailers computer-generated space for marketing relations.

Statement of the problem

Consumers have inadequately capitalized in recent years, employee misconduct and the absence of business plans to the failure of business companies. However, from an administrative viewpoint, the collapse of firms represents corporate inability to meet the rising branding costs. (Webber, 2009).

As a result, management does not know how to reduce marketing costs for businesses in social media; boost revenue, find new consumers, and maintain e-commerce globally.

Objective of the study

The goals of the research are,

1. To define knowledge and usage trends for consumers of social media tools.
2. To determine if social media has lowered operational costs for businesses
3. Analysis of the influence of social media on e-commerce

Hypothesis

H_1: Platforms for social media influence the e-business of products and services

H_2: The impact of social media advertising on e-commerce of goods and services.

Methodology of study

This is the most critical aspect of the analysis, and all the results and consequences are inferred from this. This study's approach would be quantitative. "Positivist" is the research philosophy for this review. This is how the principles used in this analysis are operationalized first, allowing the facts to be quantitatively calculated. In this research, the generalization process is conducted by adequate sample size, and this leads to greater clarity and interpretation of the phenomena. "Deductive" is the testing methodology used for this analysis since the theory is developed in this study and then the technique is chosen to test these hypotheses.

In this method, the theoretical structure that is evaluated by the empirical evidence is developed. For the selection and collection of data, basic random sampling is used, so each sample would have the same probability of being selected. The survey was obtained from about 180 individual consumers who had experienced the services of AMAZON and Flip Kart. This research only focuses on companies that use the Internet to do e-commerce and mostly use the Internet to market their goods and services.

For data collection, a five-point Likert Scale questionnaire ranging from extremely suitable to very unfavourable is used. To collect the data questionnaire instrument. To perform the experiments accurately, the Questionnaire instrument was used and for the optimal outcomes, the questionnaire was circulated via e-mail, online polling software.

Results and discussion

Table 1: The Awareness and Usage Patterns of Social Media Tools to Users:

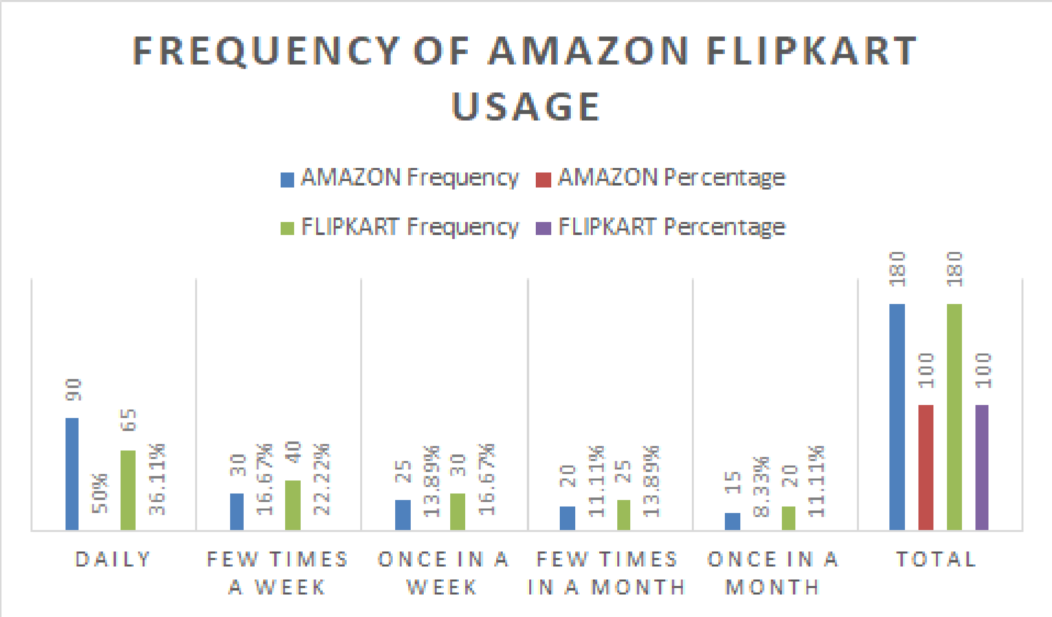
Variables	Frequency	Percentage	Cumulative %
Academics	70	38.89	38.89
Business	25	13.89	52.78
LifeStyle	85	47.22	100
Total	180	100	

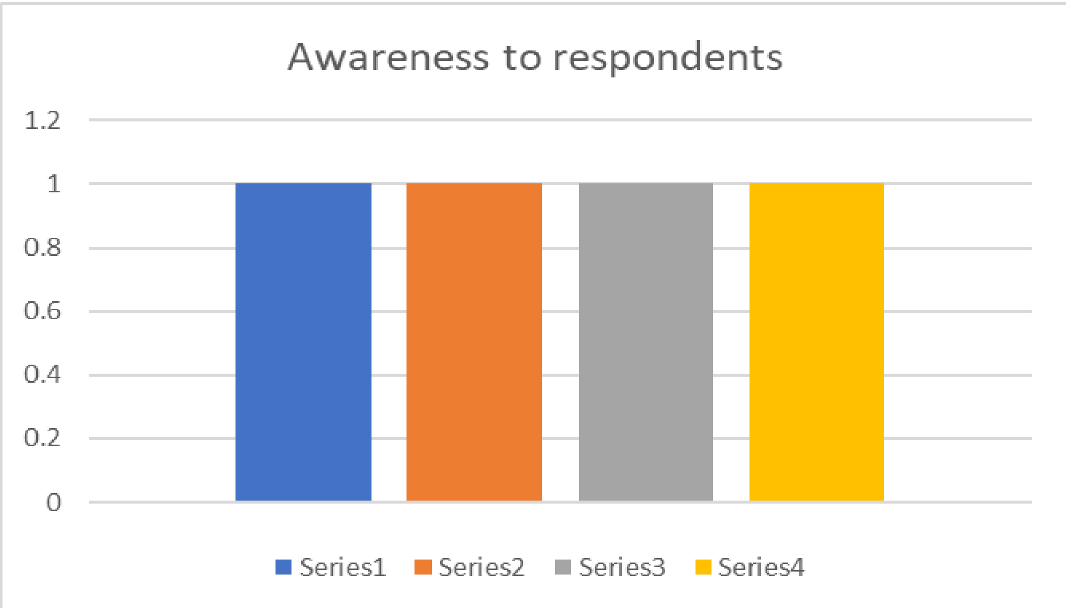
From the above table, it is depicted that 47.22% of respondents are utilizing social media tools for surfing lifestyle-related websites and the majority of them coined it like Amazon and Flip kart. Likewise, 38.89% of respondents use social media for their academics purposes whereas only 13.89% of respondents opined those social media tools were used for their business purpose.

Table 2: The Frequency of Amazon Flipkart Usage:

Variable	AMAZON		FLIPKART	
	Frequency	Percentage	Frequency	Percentage
Daily	90	50%	65	36.11%

Few times a week	30	16.67%	40	22.22%
Once in a week	25	13.89%	30	16.67%
Few times in a month	20	11.11%	25	13.89%
Once in a month	15	8.33%	20	11.11%
Total	180	100	180	100





The above table result values depicts the frequency of Amazon and Flipkart usage among respondents, and it is revealed that 50% of respondents visit Amazon on daily basis and 36% of respondents visit Flipkart on regular basis.

Variables	Frequency	Percent
Strongly Agree	25	13.88
Agree	115	63.88
Neutral	15	8.33
Disagree	15	8.33
Strongly Disagree	10	5.55
Total	180	100

The table below shows the cost-effectiveness of social media as compared to the traditional system

From the above table, it is depicted that 63.88% of respondents agree that the cost-effectiveness of social media is high compared with the traditional system.

Overview of quality criteria

Constructs	AVE	Composite reliability	R square	Cronbach's alpha
Social Media	0.8503	0.8981	0.3463	0.7593
Intention to buy	0.8275	0.9651	0.3299	0.8849
Trust	0.6675	0.8961	0.1828	0.81117
Perceived usefulness	0.5275	0.9516	0.2992	0.8327

The study checks the validity of all substances and establishes legitimacy. The inquiry tested the validity of the mask by asking experts to analyze the surveys. These researchers' ideas were taken into consideration. The analysis also contained a substantial written audit (Gefen et al. 2003; Pavlou 2003). Due to its utility, its confidence, and its objective to buy, the survey material was obtained from the current letter which builds on the substance's validity of the analysis, typically used in data frameworks and disciplines.

The simultaneous validity of discrimination and centered legitimacy can be assured (Chin, Gopal, and Salisbury 1997). The AVE is a model for the quantification of merged legitimacy which should be greater than 0.50 (Wixom and Watson 2001; McLureWasko and Faraj 2005). AVE is a decent joint legitimacy trial (Naylor et al. 2012). The following results of the AVE are seen in the table. For discrimination, PLS is a decent way to ensure that the extent to which the model is unique in relation to various innovations (McLureWasko and Faraj 2005). The relations between the variables were linked to the AVE with the discriminatory validity of the report (Chin 1998). Table 2 indicates the ratio of inactive variables to the discrimination validity of the exploration.

Limitations of study

However, the study's main shortcoming is its lack of insight into the perspectives of service providers working in the field of social media marketing. Having contacted those persons and obtaining a detailed evaluation of this study report would have improved the overall quality of the job. As with any service providers who are in charge of their company's social media site, they will almost probably be familiar with their supporters' names and numbers. For their firm, numbers and social media, for example, are critical. Any service providers who are accountable for their company's social media site, such as those who work in marketing or public relations, would almost likely be aware of their supporters' numbers and social media activity.

Recommendations of the study

The following recommendations are made considering the findings and are detailed below: The research recommended social media to the vast majority of enterprises because, regardless of physical location, Internet media businesses exchange flash data via social media firms, which is accessible to everyone. Companies must include social networking into their marketing strategies since social media allows them to personalize their advertising and target certain niche markets, as well as urge businesses to accept their SMS, which are now more prevalent than ever before. The amount of customers who can possibly access a brand at no additional cost will not be diminished if a commodity becomes viral, as has been shown in several studies. It should be noted that the research also advised that various businesses record transactions in a common and clear language in order to make them easily available to the general public, as well. To conclude, it is recommended that companies distribute information and communicate with their customers through television and other social media platforms in order to guarantee that messages are received as effectively as possible.

Conclusion

In recent years, social media has been extensively used and this document explores, from a social impact theory, the role of social media in the field of electronic businesses in India. We analyzed a previous analysis and presented baseline hypotheses. We obtained knowledge from core e-commerce platforms and social networking facilities in chosen areas of analysis in a web questionnaire survey. With the help of structural equation modeling we validated the research model. Results found that social media participation and social media contributions had a positive effect on social expectations and knowledge management. Lastly, the option to fly and buy does also influence the decision. In the field of e-commerce. This research typically gives a theoretical and realistic perspective on the utility of social media in e-commerce.

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THE INVESTMENT PERFORMANCE OF INDIAN MUTUAL FUNDS: AN EMPIRICAL INVESTIGATION OF TIMING, SELECTIVITY, AND MARKET EFFICACY

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ABSTRACT

Nowadays the Indian market is flooded with plenty of investment companies. There are thousands of mutual fund schemes. Though the world has developed in every sector still some people are not aware of investing properly and in the right schemes. Even though the investment in a mutual fund is performed by financial expertise but it's necessary for the people who are investing their hard-earned money to know about certain factors before selecting the schemes for the investment process. This study involves the analysis of selected mutual funds over 20 years with Nifty 50 and determining the future NAV value and analysing whether the fund perform as per given rank or rating. The study determines whether the mutual fund is performing well or the Nifty 50 is doing well.

***Keywords**: Mutual Fund, NAV, Nifty 50, Sharpe's Ratio, Risk, Return, Equity Fund, Debt Fund, Hybrid Fund.*

Introduction

This study aims to give the necessary criteria that have to be followed before investing in a mutual fund. Nowadays investing is common to all but investing in the right schemes matters a lot. Many people are not aware of proper investing. Most of the people will go for investment procedures just by nodding their head to some people words. But when any loss or crisis occurs, they are in thought of dropping the investment. So, this impact on the people is due to not analyzing the previous data properly. And this problem has to be sorted out on their own.

This study gives the proper methods in analyzing the previous data of the fund and the study aims is to provide the common people the area in which the data has to be analyzed keenly. Don't judge the book by its cover. Here it simply explains that the decisions have not to be taken just by analyzing the previous year return and ranking. Analyzing the historical data for more years gives the people the knowledge at which stage the NAV value get raised and fallen. This provides the investors some idea to invest properly. People with more money is not meant to be succeeded in their investment but people with proper investment knowledge will be meant for succeeding for long years.

Therotical background

Concepts used in the research

A mutual fund is simply defined as a professionally managed pool of money that is invested in stocks, bonds, money market instruments and other asset classes. It is performed by the fund manager. Buying into a mutual fund gives us a very simple way of investing in a wide variety of stocks and other asset classes but not on the minimum investments but also with the minimum risk.

Net Asset Value(NAV)

Net Asset Value is the market value of the securities that are being held by the mutual fund scheme. NAV helps the investors to find whether the fund is overvalued or undervalued.

Nifty 50

Nifty 50 is the benchmark index in the Indian stock market which represents 50 large Indian companies that are being listed in the national stock exchange(NSE) and it is Founded in the year 1997.

Scheme Definition

Equity Schemes

1. **Large-Cap Fund**

Funds that invest a larger proportion in a company's having higher market capitalization. These funds select the stock from the 100 largest stocks in the Indian market. Larger stocks are less risky and smaller stocks have greater potential to grow.

2. **Equity-Linked Savings Schemes**

These funds invest mainly in stocks and this scheme helps to save the income tax. Tax can be saved by showing the investments as deduction under the Income Tax Act section 80C.

3. **Sectoral/Thematic**

The funds mostly invest in a stock of a particular sector is said to be sectoral fund and investing in a stock that focuses on the theme rather than the industry is said to be thematic.

Dect Schemes

1. **Gilt Fund**

These funds invest in government bonds and securities and referred to as the safest investments. As investments are made in the government, these funds have minimal risk.

2. **Corporate Bond Fund**

These funds invest in the bond that is being issued by the corporate companies. Corporate Bond has higher risk. The risk depends on the company issuing the bonds and based on the current situations.

3. **Medium To Long-Duration Fund**

Medium to long-duration fund invests in the debt and the money market instruments and suitable for long term investments and for the investors who take more risks for higher returns.

Hybrid Schemes

1. **Aggressive Hybrid Fund**

Aggressive Hybrid Fund invests in stocks and debt bonds and invests highly in stocks around 65-80% and rest in bonds. Low risk is involved in this fund.

2. **Conservative Hybrid Fund**

These funds mainly concentrate the investments in bond around 75% to 90% and the rest 10% to 25% in equity.

3. Hypothesis Development

Hypothesis are developed to determine the relationship and impact ness of the NAV and the Nifty 50. Here Hypothesis are tested based on the regression analysis and the ANOVA test.

1. **Null Hypothesis**

H_{O1}: There is no significant relationship between the movement of the NAV of the selected mutual funds and Nifty 50.

H_{O2}: Nifty 50 impacting the NAV of the selected mutual.

2. **Alternate Hypothesis**

H_{A1}: There is a significant relationship between the movement of the NAV of the selected mutual funds and Nifty 50.

H_{A2}: Nifty 50 Impacting the NAV of the selected mutual funds.

On performing the regression analysis and the ANOVA Test, the hypothesis is interpreted. In both the cases the value of P(0.000)is less than 0.05 and hence the null hypothesis is rejected. Therefore, the alternate hypothesis is accepted which states that there is a significant relationship between the movement of the NAV of the selected mutual funds and Nifty 50 and Nifty 50 impacting the NAV of the Selected mutual funds.

Methods

Descriptive Statistics Analysis

Using the descriptive statistics analysis, the mean and standard deviation and skewness and kurtosis are determined for the selected mutual funds

Mean

From the analysis, it is understood that the HDFC Tax Saver Gr has a higher average of about 231.11 among all other funds. Secondly, HDFC Top 100 fund Gr results with the higher mean or average. Thirdly, the Tata Hybrid Equity Reg Gr fund shows an average of about 95.73 and In Fourth place, Franklin India Technology Fund Reg Gr and DSP Equity & Bond Reg Gr shows an average of about 73.66 and 69.43 respectively.

Standard Deviation

From the Analysis, it is understood that among the equity schemes, HDFC Tax Saver and HDFC Top 100 Fund Gr have a higher standard deviation of about 173.53 and 159.89 respectively which determines that those funds have higher volatility among the peer funds. Higher volatility shows that those funds are taking the higher risk and Aditya Birla sun life Corporate Bond Reg Gr have higher standard deviation (19.79) among the debt funds. In the Hybrid Schemes, Tata Hybrid Equity Reg Gr results in a high standard deviation of about 72.45. overall analysing all the selected funds, LIC MF Government Securities Reg Gr has a low standard deviation of about 9.7

Skewness

Skewness determines the shifts in the normal curve. All the funds show positively skewed distribution since the mode<median<mean. Here the Quant Tax Plan Gr and Aditya Birla Sun Life Corporate Bond Reg Gr and Tata Gilt Securities Reg Gr and L&T Triple Ace Bond Reg Gr and DSP Equity & Bond Reg Gr are moderately positively skewed (between 0.5 to 1) which shows that data are moderately distributed. JM Large Cap Fund Gr and Franklin India Technology Fund Reg Gr and HDFC Top 100 Fund Gr and Kotak Bond Reg Gr and UTI Bond Reg Gr and LIC MF Debt Hybrid Reg Gr and Tata Hybrid Equity Reg Gr show the symmetric distribution and hence the values lie between (-0.5 to 0.5).

Kurtosis

The peakness of the skewed curve are said to be kurtosis. From the table, it is understood that Quant Tax Plan Gr and Aditya Birla Sun Life Digital India Reg Gr shows the positive values, hence said to be the Leptokurtic distribution and remaining funds shows the negative values, hence said to be Platykurtic distribution. All the funds show a value less than 3 which describes that the values are low peaked, said to be platykurtic.

Correlation

Correlation is a statistical measure that determines the degree to which the two variables move about each other. It explains the linear relationship between the two variables and the strength and the nature of the relationship.

From the analysis, it is understood that the selected funds are highly correlated and shows positive relationship with the NIFTY 50.

REGRESSION

Regression is a statistical method used for estimating the relationship between a dependent variable and one or more dependent variable. Dependent variables are called outcome variable and independent variable are called covariant, predictors. Here Linear Regression analysis is done for the data by keeping the NAV as a Dependent variable and NIFTY 50 as an independent variable.

R-Squared

R-squared is a statistical measure that represents the variation in the dependent variable explained by the independent variable. Here the impact between the NAV and Nifty 59 is determined. The value ranges from 0 to 100. The value between 85 and 100indicates that the performance is closely related to the index and if the value is 70 or less, then it's considered as the performance is not as like the Index performance.

From the regression analysis, it is understood that the R-Square value for all the funds is ranging from 90 to 100. Therefore, it may be concluded that the performance of the funds is closely related to the NIFTY 50. Among the funds, regression values for the HDFC Top 100 Fund Reg GR and DSP Equity & Bond Reg Gr are 98.79 and 98.24 which determines that the 98% change in these funds are due to the independent variable NIFTY 50. Therefore, all the fund performance are good and closely related to the NIFTY 50.

Annualized Return Of The Funds

After Analysing, it is understood that all the funds that come under the equity schemes show the higher return including the funds in a hybrid scheme that has the equity allocation (DSP Equity & Bond Reg Gr and Tata Hybrid Equity Reg Gr). On comparing with all the funds, HDFC Tax saver Gr and HDFC Top 100 Fund Gr) shows the high return. Even comparing to NIFTY 50, the performance of the equity funds is good. Therefore, it may be concluded that based on the annualised return for Twenty years, the investors are suggested to prefer the equity fund in the upcoming investments in mutual funds.

Twenty Years Of Nav Value Of The Funds

From the table, it is understood that the investors who hold the unit for about Twenty years will make higher NAV value. Among the funds, the funds under the category of equity schemes show Higher NAV Value. It is suggested that if the investors sell the units after Twenty years are expected to make a higher and double return.

Twenty Years Monthly Nav Average Of The Funds

From the table, it is understood that the NAV price rises in the month of January and falls in the month of April over the 20 years. In Upcoming years, the investors are suggested to hold the unit and sell the unit in the month of January and to buy the unit in the month of April. After the month of April, NAV price shows a gradual increase. Therefore, the investors who buy the shares in the month of April will get a gradual increase in the NAV price and finally, the higher return is expected to be in the month of January.

Future Forecasting Of The Nav Value Of The Funds

Based on the Twenty years of the NAV(Net Asset Value) of the funds, forecasted the Average NAV value for the upcoming years 2022, 2023, 2024,2025 and 2026. The results show that it's advisable to hold the unit and sell the unit in the year 2026. The findings show the gradual increment in the NAV value from the year 2022 to 2026. By analysing the Twenty years data of the fund, it is predicted that investors who invest for long period and hold the unit and wait for the right time to sell the unit are expected to gain a higher return. Among all the funds, the equity funds show better results and those funds are expected to perform well in the future based on the results.

It is understood that the HDFC Tax Saver Gr and HDFC Top 100 Fund Reg Gr showing a high average of NAV in the upcoming years from 2022 to 2026. All the funds are showing a gradual increment in their NAV which determines that mutual funds are performing Good and expected to give the investors a moderate return between the year 2022 and 2026.

Risk Measures

Sharpe's Ratio

It is understood that all the funds Sharpe's ratio values range from 0.1 to 2.2, that is it may be concluded that all the funds have given better return for the amount of Risk taken. On comparing with these funds, Aditya Birla Sun Life Corporate Bond Reg Gr Fund shows Higher Sharpe's ratio determines the higher return is gained for the amount of risk taken. Secondly, Kotak Bond Reg Gr and Tata Gilt Securities Reg GR and L&T Triple Ace Bond Reg Gr fund shown the high Sharpe's Ratio.

Results

1. Among the selected funds, all the funds that come under the equity scheme and the fund in the hybrid category which includes the equity allocation shows good performance.
2. All the funds are correlated with a high positive relationship and the relationship between the Funds and the NIFTY 50 is also highly positively correlated which shows that there is a relationship between the movement of the NAV and Nifty 50.
3. Nifty 50 is impacting the NAV of the selected funds and R-Square values range from 90 to 100 which shows that the performance of the funds is closely related to the Nifty 50.
4. Among the funds, HDFC Tax Saver Gr and HDFC Top 100 Fund Gr shows the higher average comparing to all other funds but these funds rank fifth in the Crisil which is a contradictory result.
5. On comparing with the selected funds, the HDFC Tax Saver Gr and HDFC Top 100 Fund Gr have higher standard deviation which shows the higher volatility determining the higher risk were taken for the higher return.
6. Based on the annualised return over 20 years, all the equity funds and the funds that have the equity allocation in hybrid category shows higher return comparing to other funds. But still, the HDFC Tax Saver Gr and HDFC Top 100 Fund Gr shows the higher return among the 15 funds.
7. On the monthly NAV analysis over 20 years, the NAV value is getting decreased in the month of April and increased in the month of January.
8. According to Sharpe's Ratio, Aditya Birla Sun Life Corporate Bond Reg Gr got a higher

ratio of 2.192 shows that higher returns are gained for the amount of risk taken.

9. On forecasting the NAV Value, it is found that the NAV value shows a gradual increment in the upcoming years 2022, 2023, 2024, 2025 and 2026.

Suggestions

1. The investors are suggested not to prefer the funds based on the Crisil ranking since the funds which have 5th Crisil ranks shows higher return and good performance comparing to the selected funds which have ranked 1St in the Crisil.
2. On analysing the Twenty years of the NAV, the investors are suggested to sell the unit in the month of January and to buy the unit in the month of April.
3. Investors are advised to check the mutual fund overlap which gives more idea about the fund performance in a crystal-clear manner in case investing in two different funds.
4. The Investors who hold the unit for a longer period and selling the unit at a right time will gain a double return.
5. Investors are suggested to prefer their investments in mutual funds than Nifty 50. Since the mutual funds show good performance compare to the Nifty 50.

Limitations and future research

1. The study aims in evaluating and predicting the results based on the mutual funds over 20 years.
2. Results and the findings are interpreted using secondary data.
3. Performance is evaluated by considering only the open-ended schemes.
4. In the study, tax and dividend and additional charges are not considered.

Future research

The Future research can be done in identifying the criteria that is concentrated while rating or ranking a particular funds. Analysis of the closed ended schemes can be done in detail for creating awareness among the investors in future. The funds' performance can be analysed by considering the additional charges and taxes that is been made while selecting a mutual funds. Comparative analysis of a funds with tax and without taxes can be done in detail.

Table 1: Descriptive analysis if the selected funds

Fund	Mean	Standard Deviation	Kurtosis	Skewness	Observation
Quant Tax Plan Gr	47.03	30.22	0.48	0.84	5111
JM Large Cap Fund Gr	36.95	20.23	-0.98	0.14	5111
ABSL Digital India Reg Gr	24.02	18.13	1.85	1.30	5111
HDFC Tax Saver Gr	231.11	173.53	-1.12	0.42	5111
HDFC Top 100 Fund Gr	206.81	159.89	-0.98	0.49	5111
Franklin India Technology Fund Reg Gr	73.66	56.33	1.13	1.15	5111
LIC MF Government Securities Reg Gr	25.09	9.76	-0.44	0.68	5111
ABSL Corporate Bond Reg Gr	40.48	19.79	-0.73	0.65	5111
Kotak Bond Reg Gr	30.02	14.08	-0.90	0.53	5111
Tata Gilt Securities Reg Gr	32.02	13.70	-0.69	0.60	5111
L&T Triple Ace Bond Reg Gr	30.20	10.70	-0.24	0.83	5111
UTI Bond Reg Gr	31.06	13.03	-1.30	0.37	5111
DSP Equity & Bond Reg Gr	69.43	51.20	-0.76	0.62	5111
LIC MF Debt Hybrid Reg Gr	33.12	14.25	-1.03	0.35	5111
Tata Hybrid Equity Reg Gr	95.73	72.45	-1.14	0.53	5111

Table 2: Correlation Analysis

	QUANT	JM	ABSL DIGITAL	HDFC TAX	HDFC 100	FRANKLIN	LIC GOVT	ABSL CORP	KOTAK	TATA GILT	L&T	UTI	DSP	LIC HYBRID	TATA HYBRID	NIFTY 50
QUANT	1.000															
JM	0.966	1.000														
ABSL DIGITAL	0.958	0.933	1.000													
HDFC TAX	0.930	0.961	0.922	1.000												
HDFC 100	0.934	0.956	0.938	0.996	1.000											
FRANKLIN	0.934	0.921	0.992	0.934	0.950	1.000										
LIC GOVT	0.920	0.922	0.941	0.947	0.961	0.952	1.000									
ABSL CORP	0.913	0.922	0.945	0.960	0.973	0.961	0.995	1.000								
KOTAK	0.905	0.922	0.932	0.962	0.974	0.952	0.994	0.998	1.000							
TATA GILT	0.916	0.925	0.934	0.955	0.966	0.948	0.998	0.995	0.994	1.000						
L&T	0.914	0.913	0.949	0.938	0.952	0.961	0.995	0.991	0.987	0.994	1.000					
UTI	0.880	0.918	0.888	0.978	0.977	0.913	0.964	0.975	0.980	0.973	0.954	1.000				
DSP	0.951	0.957	0.958	0.986	0.993	0.967	0.979	0.986	0.984	0.980	0.973	0.972	1.000			
LIC HYBRID	0.925	0.951	0.936	0.978	0.985	0.951	0.985	0.991	0.994	0.986	0.974	0.981	0.990	1.000		
TATA HYBRID	0.926	0.951	0.938	0.992	0.993	0.953	0.966	0.978	0.979	0.973	0.962	0.984	0.993	0.984	1.000	
NIFTY 50	0.956	0.975	0.958	0.987	0.994	0.962	0.960	0.969	0.968	0.961	0.952	0.960	0.991	0.984	0.985	1.000

Table 3: Twenty years monthly NAV Average

FUND	JAN	FEB	MAR	APR	MAY	JUNE
Quant Tax Plan Gr	50.75	49.58	49.28	42.99	43.69	44.32
JM Large Cap Fund Gr	38.75	38.01	37.84	34.64	35.19	35.66
ABSL Digital India Reg Gr	26.30	26.17	26.11	21.61	21.91	22.27
HDFC Tax Saver Gr	247.21	239.42	239.07	213.29	218.01	221.35
HDFC Top 100 Fund Gr	221.50	216.06	216.01	189.43	194.30	197.97
Franklin India Technology Fund Reg Gr	79.90	80.11	79.98	66.62	67.33	68.71
LIC MF Government Securities Reg Gr	25.85	25.62	25.89	24.07	24.36	24.58
ABSL Corporate Bond Reg Gr	41.92	41.54	42.05	38.53	39.12	39.48
Kotak Bond Reg Gr	31.05	30.69	31.04	28.62	29.13	29.43
Tata Gilt Securities Reg Gr	33.10	32.77	33.11	30.66	31.05	31.39
L&T Triple Ace Bond Reg Gr	31.09	30.79	31.05	28.99	29.33	29.57
UTI Bond Reg Gr	31.98	31.51	31.78	29.96	30.44	30.48
DSP Equity & Bond Reg Gr	74.07	72.75	73.04	63.86	65.27	66.27
LIC MF Debt Hybrid Reg Gr	34.16	33.88	34.17	31.67	32.06	32.31
Tata Hybrid Equity Reg Gr	101.63	99.81	100.28	88.43	90.54	91.82

FUND	JULY	AUG	SEPT	OCT	NOV	DEC
Quant Tax Plan Gr	45.61	45.92	47.07	47.07	48.71	49.22
JM Large Cap Fund Gr	36.55	36.33	37.11	37.17	37.87	38.24
ABSL Digital India Reg Gr	22.95	23.26	23.96	24.02	24.37	25.27
HDFC Tax Saver Gr	227.34	225.17	230.50	230.35	238.77	241.84
HDFC Top 100 Fund Gr	203.92	201.00	205.25	205.65	213.39	216.34
Franklin India Technology Fund Reg Gr	70.99	71.37	73.34	73.55	74.74	77.31
LIC MF Government Securities Reg Gr	24.93	24.75	24.97	25.04	25.29	25.69
ABSL Corporate Bond Reg Gr	40.13	39.81	40.31	40.42	40.89	41.50
Kotak Bond Reg Gr	29.84	29.54	29.85	29.92	30.27	30.75
Tata Gilt Securities Reg Gr	31.79	31.49	31.83	31.90	32.31	32.81
L&T Triple Ace Bond Reg Gr	29.94	29.80	30.11	30.24	30.55	30.87
UTI Bond Reg Gr	30.86	30.65	30.93	31.03	31.37	31.72
DSP Equity & Bond Reg Gr	68.15	67.76	69.05	69.10	71.12	72.46
LIC MF Debt Hybrid Reg Gr	32.86	32.68	33.06	33.13	33.55	33.84
Tata Hybrid Equity Reg Gr	94.59	93.45	95.16	95.13	97.96	99.56

Table 4 Forecasted NAV Value

FUND	2022	2023	2024	2025	2026
Quant Tax Plan Gr	106.28	111.15	116.02	120.89	125.75
JM Large Cap fund Gr	75.12	78.32	81.52	84.71	87.91
ABSL Digital India Reg Gr	60.69	63.68	66.67	69.66	72.65
HDFC Tax Saver Gr	560.79	588.52	616.24	643.96	671.68
HDFC Top 100 Fund Gr	518.13	544.18	570.24	596.30	622.35
Franklin India Technology Fund Gr	187.65	196.98	206.30	215.63	224.96
LIC MF Government Securities Reg Gr	44.12	45.72	47.31	48.91	50.51
ABSL Corporate Bond Reg Gr	79.03	82.27	85.50	88.73	91.96
Kotak Bond Reg Gr	57.46	59.77	62.07	64.38	66.68
Tata Gilt Securities Reg Gr	58.48	60.71	62.93	65.16	67.38
L&T Triple Ace Bond Reg Gr	50.92	52.65	54.38	56.12	57.85
UTI Bond Reg Gr	55.22	57.27	59.32	61.37	63.42
DSP Equity & Bond Reg Gr	170.43	178.85	187.27	195.69	204.11
LIC MF Debt Hybrid Reg Gr	61.07	63.42	65.78	68.13	70.48
Tata Hybrid Equity Reg Gr	235.17	246.85	258.53	270.21	281.89

Table 5: Determination of change in % of the funds and its annualized return and Sharpe's Ratio and the R- Square value

FUND	R SQUARE	P-VALUE	ANNUALISED RETURN	CHANGE IN %	SHARPE RATIO
Quant Tax Plan Gr	91.30	0.000	319.48	1470.90	0.361
JM Large Cap Fund Gr	95.06	0.000	223.03	448.63	0.285
ABSL Digital India Reg Gr	91.80	0.000	283.00	689.93	0.574
HDFC Tax Saver Gr	97.45	0.000	330.43	1305.12	0.339
HDFC Top 100 Fund Gr	98.71	0.000	382.35	2654.25	0.395
Franklin India Technology Fund Reg Gr	92.52	0.000	273.68	599.76	0.605
LIC MF Government Securities Reg Gr	92.21	0.000	152.89	349.72	0.708
ABSL Corporate Bond Reg Gr	93.92	0.000	178.15	488.39	2.192
Kotak Bond Reg Gr	93.73	0.000	174.83	466.75	0.867
Tata Gilt Securities Reg Gr	92.38	0.000	171.65	442.18	0.901
L&T Triple Ace Bond Reg Gr	90.58	0.000	136.48	286.41	0.934
UTI Bond Reg Gr	92.07	0.000	140.49	301.60	0.404
DSP Equity & Bond Reg Gr	98.24	0.000	300.72	1491.99	0.494
LIC MF Debt Hybrid Reg Gr	96.91	0.000	161.78	394.06	0.669
Tata Hybrid Equity Reg Gr	97.00	0.000	286.38	1197.67	0.517

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USER AUTHENTICATION IN CLOUD COMPUTING

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ABSTRACT

Authentication in cloud computing security is a very important topic. Because of this, there are various type of authentication in cloud computing which we are discussing in this research paper. This research paper serves as a protection guard against the attack of different types of authentication related problems. And the main goal is to confirm the user identity and their requests from the cloud servers.

There are so many authentication technologies which we are going to discuss in this paper. User can be identified before giving the permissions for accessing the resources. Some of the technologies are described in this research paper.

***Keywords**: cloud computing, authentication, access control.*

Introduction

Computer resources are now more powerful and cheaper, also there are now available everywhere. This gives a rise to new topic called cloud computing due to rapid growth in the storage technology in internet. In this, the user and the internet can utilise the resources as a public tool which may be taken back later. The role of service provider is divided into two parts:

1. The infrastructure provider: The one who manages the front and retrieve resources which are given on the basis of the uses and the cost model.

2. Service provider: who is going to rent resources from one infrastructure provider and deliver it to the end customers? Cloud Computing had affected the topics in these last few years. It also provides the job owner with several different advantages such as high scalability, reduce business risk, and reduce practical cost and easy accessibility.

Cloud Computing is the newest concept in computer science world. The concept of providing the computer power and computer-based service in utility basis from the location other than the one from where user is computing, has changed the world dramatically in cloud computing is the next big thing in IT world.

Cloud computing security

Security is one of the main challenges that cloud application is facing today. As a result, many people are afraid of moving to the cloud-based solutions. When we consider about the Cloud Security, there are several security problems could be identified.

Authentication

The process of verifying the identity of a user. In this process, the user is accessing their account or data by verifying their identity to the system or process, which require to access. It always runs at the start of the application. The different system requires a different quality of user's identity.The credential takes the form of a password, which is only known by individual users and the system. Authentication may be of two types –

1. By identification and
2. By actual authentication like biometric, face-Id, and password.

Importance of Authentication

It is important because it enables or allows to keep the network or data secure by allowing only authenticated user or process. Users can control their network or system by applying various authentication processes. If their no authentication anyone can assess the private network or device easily and losses their data by hacking, which may cause some personal damage to the user like money or personal information. So, to prevent this we use a different level of authentication in a different application or websites. For example: Google, Amazon, and Adobe use password-based authentication, google therefore uses 2-step verification. Apple uses face-Id and touch-Id for their Authentication and Samsung uses Knox software for their Authentication.

Cloud computing benefits

1 Reduced IT costs

Cloud computing will reduce the managing cost and maintenance of our IT systems. Cost can be reduced by the use of resources provided by our cloud computing service provider rather than purchasing very costly systems.

2 Scalability

The business may scale our operations up and down and at that we need storage to suit our situation, by allowing flexibility as per the needs change. The cloud computing service provider will handle rather than we purchase expensive upgrades and installing them.

3 Collaboration efficiency

Collaboration will give our business the ability to share and communicate easily outside of a traditional method in a cloud environment. We can use cloud computing to give access to same files to employees, contractors and third parties when we are working on a project at different locations. It makes it easy for us to share the records with the advisers of the project.

4 Flexibility of work practices

Employees are more flexible in their workplaces when we talk about cloud computing, like we have the ability to access the data from any place at any time we want. We can connect to our virtual offices easily and quickly if we want to access our data while we are not at the site.

5 Access to automatic updates

For our IT requirements, this may be included in our service fees. Our system will get regular updates with the latest technologies depending on our cloud computing service provider. The updates may include the updated versions of the software and also some upgrades to the computer processing power and servers.

Literature Work

No.	Research Paper and Author	Working	Limitation
1.	Biometric Authentication [1] Naveed G, Batool R	A unique pattern(Finger print, Face-Id, Iris, Retina). They create powerful security.	It can't be implemented at larger scale as it require more cost.
2.	Multi-factor Authentication [2] Deepa pause, P. Haritha	Using external device to generate OTP generation in Guarantee.	User individuality and accesses had not been recognized.
3.	Normal (General) Authentication [3] Her TyanYeh, Bing changchen, Yi-congwu	User need not to remember the password.	Many varieties in feature like people's natural voice, loses information.
4.	1-2 and 3- factor authentication [4] Francisco Corella, Karen lewison	Secured and easy to use.	It is not for every platform or environment.
5.	Enhancing the authentication user multi-layer [5] Yogeshpatel, Nidhisethi	Security of user access and control, based on the service-layer.	Every time user has to enter the user information to login.
6.	Authenticate via people's fingerprints [13]	Security is fast and improved performance.	No need to log-in always and need not remember anything.
7.	Lightweight protocol [16]	Easy way to implement authentication which reduce delays.	It takes longer time for wireless commination.

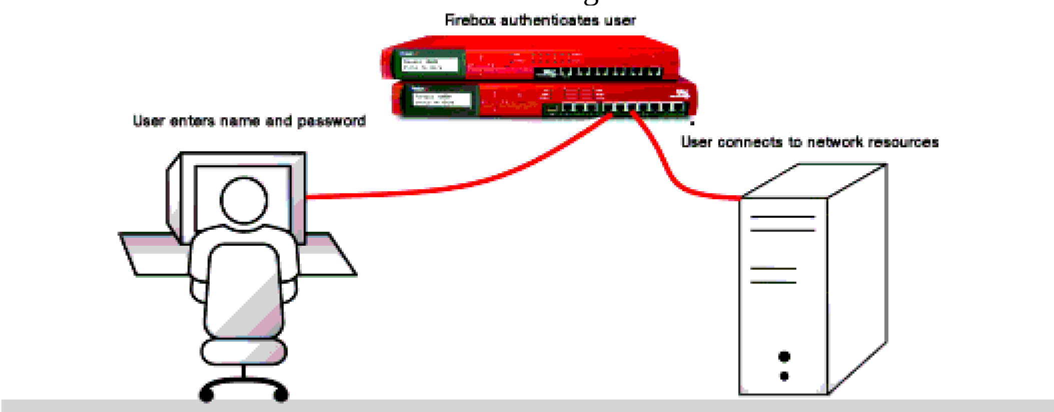
In the above table some of the authentication techniques are too slow and not easy to implement as well, so we consider that biometrics and multifactor authentications are the most convenient way to authenticate the cloud computing but these authentication techniques have some issues with it like some are not relevant to apply and used by every users like multifactor-authentication use 3-step which is not that relevant to use.It requires the email, number and recovery email so many users have only one mail and they don't want to give any other mail for recovery which is problem in this method.

Google is providing the best way of Authenticate in the current era of cloud computing and based on Inbuilt Authentication. The bio-metric authentication that we use can delay by some means it cause problem to access the data in cloud storage and now a days biometric is enhanced by ultra-sonic fingerprint with sense the blood flow of human if someone want to access the storage while person is dead it will not work and another biometric method that is face-detection which is much secure than the finger print because of cloning of fingerprint is possible but face cloning is not that easy. The method multi-factor Authentication is not valid for every platform it varies accordingly it can be 2-factor or 3-factor in some cases. For password-based authentication we have to encrypt the password that user enters by various method like O'Auth Google and Bcrypt to encrypt the password to keep safe from hackers.

Review of Existing Authentication Methods

Cloud computing security

Security is one of the main challenges cloud applications arefacing today. As a result, most of the people are afraid to move to the cloud-based solutions. When we consider about the Cloud Security there are several security problems could be identified. Cloud data storing discussed security issues.



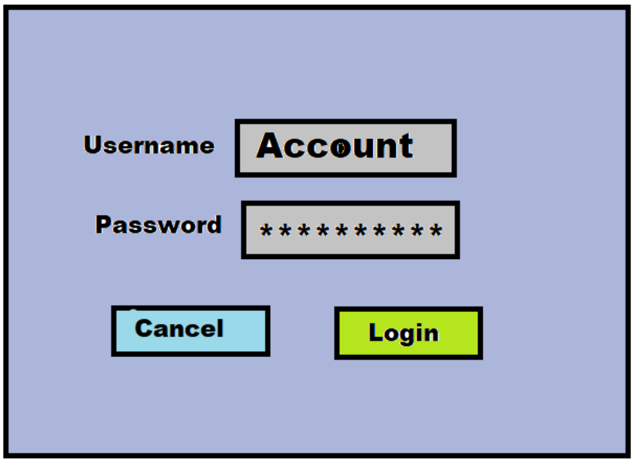
Existing cloud authentication

Unlike to normal web-based applications, cloud computing provides many unique services to users. Traditional approach where each application keep track of its username and password in different place is not feasible in cloud-based approach.

For example: like a cloud application will provide 10 unique services, if the authentication is achieved according to normal web user would have to remember 10 different passwords and username, they use an approach called single sign on.

Password-based authentication

These are the simplest kind of mechanism that we can use. It is very simple and help in establishing trust by identifying the particular user or system. It is composed of string of alphabets, numbers and some special characters. Password is the most common form of authentication which is used everywhere in the world.



1 **Clear text password**

In this we store password in plain text on server. in this if user A wants to gain access to the server, so user A has to authenticate himself that he is the right person to access system by the user A profile. User fill the details like password, then the server matches the ID password.If it is matched, the response will be given back to the user that you are authenticated. If not matched, the response will be authentication failed. In this, server stores the password correspondingly to user ID in plain text form.

Problem is that if someone attack the server, hackers can simply steal the password corresponding to the user id.

Second problem is that password travel in clear text form from client to server. A hacker has eyes on routers and monitor different connecting networks and can steal information by attacking.

2. Derivation from passwords

In this, the server runs some kind of encryption process on the password and store the encrypted password in the database.In this, user sends the details in clear text form for the first time to the server. Server pass it through an encrypted program.This program converts the password in encrypted form. If the user wants to login again, he/she has to fill all the details to the server and the server takes its details in clear text form. Server pass it to the encrypted program and check whether the text is valid or not. The message passed from database to the client is that you are authenticated or not.

Second type is that whenever the user wants to authenticate, he/she will run the same encryption on the password string on the client machine

3. Message Digest of passwords

In this, details of the user go to the server for the first time. Server calculate themessage digest of password string and store that digest in the table of database. User wants to login, so he calculates the message digest on client side and send it to the server for authentication and then the server will check whether the user has the associated message digest.

If the message digest of both client side and database is same then the response will be sent "correct" to the server and the server will allow the user to login.

1. The beneficial thing is that if the attacker or hacker knows the message digest then it is very difficult or next to impossible to get the actual password.

2. If there are two message digest it is very impossible that both are derived from same common password.

Biometric-based authentication

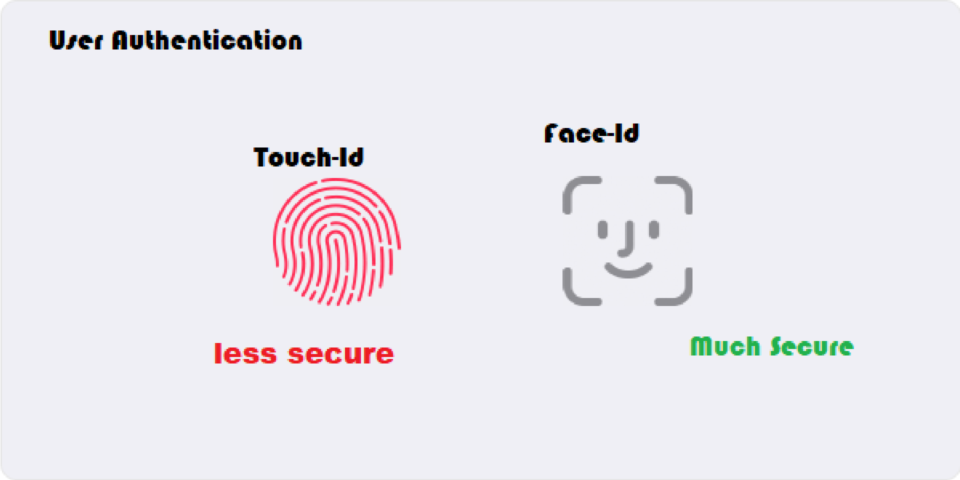
It is the latest and perhaps most innovative development in identity and access management.

Traditional biometric authentication uses the distinct biological and physiological characteristics of users to verify their request.

A biometric authentication solution stores the biometric data in a secure database and then compares biometric factors to confirm the login.

Physical biometrics

It is the authentication which is based on some physical characteristics of a human being. But there is a major defect in this which pertains to sum circumstances in which a large no of users' needs to be authenticated at a particular time. This thing reduces the speed of this mechanism. There are many more techniques for this authentication like geometry recognition, fingerprint recognition, face recognition, voice recognition and many more.



Behavioural biometrics

This type of authentication technique is based on the behaviour of the user. In this technique, the user is identified by their profile, typing pattern and according to their locations. There are mainly two types of behavioural biometrics: Keystroke analysis and signature recognition. In the Keystroke it analyses the pattern of the person typing and keypress the delay in typing and pressure on the keys at the time of authentication. In the signature based it identifies the person on the base of the handwriting it sense the pressure, azimuth, inclination and pen up/down and then allows or block the user to access the data.

Conclusion

The most valuable thing in cloud computing is the user data. The protection/security of the user`s data is important and considerable because the cloud will lose its meaning if the security of the data is not protected enough. So, we should update the solutions for the security of the data constantly. Authentication of the user and protection of the data is very important so that authorized person can get entry into the cloud and unauthorized users were denied to enter and have access to the cloud. User authentication in cloud computing is explained in this research paper with some of the existing methods and some factors which plays various roles in it.

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THE IMPACT OF PAN-HUMANISM ON TECHNOLOGICAL UNEMPLOYMENT AND POTENTIAL SOLUTION

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ABSTRACT

The following paper seeks to offer a new political movement known as pan-humanism as a potential solution to the catastrophe that technological employment could impose locally in the United States and on a global scale. In the past 300 years, we have seen revolutions in technology and class structure. These accelerations in technological advancement and social stratification are transforming the society in which we currently live. Technological unemployment, once termed a fallacy and misinterpretation of economics, is becoming a reality with every day of advancement. Both arguments for and against the validity of technological unemployment are explored. The finding is that the current pace of technological advance will result in a degree of automation to the extent that the advancement results in a net job loss. The response to such a setting must not be a movement against technology; contrarily, this paper seeks to find a harmony between the global economy, government, and citizen by defining a movement known as pan-humanism, which seeks to promote the use of technology so as to empower the individual human in the political process and in daily life.

***Keywords**: Technological unemployment; Labor system; Sociology; Direct democracy*

Introduction

Beginning of Stratified Societies

About 12,000 years ago, the Neolithic Age began [1]. The human race discovered agriculture, creating ripples in the way society was organized. Hunter-gatherers began to settle, transitioning to a sedentary lifestyle. Animals and plants began to be domesticated. Some societies turned to pastoralism and horticulture while most where societies were centered on agriculture. As agricultural society progressed, it became more and more efficient. Surpluses were achieved and with surpluses came specialization of some of the farmers. With specializations, came class divisions [2]. Although it could be argued that class divisions existed within hunter-gatherer society, they undoubtedly grew more extensive (and much more traceable) with the onset of sedentary society. Even the Cradle of Civilization had social stratification, from priests to slaves [3]. Global society progressed towards a sedentary lifestyle over the next 14000 years, implying that it is simply natural for the human civilization to take its course and develop into sedentary societies with class structures. One of the major and most prominent, and ultimately the last, groups of nomads died out when the Mongols fell in the fifteenth century [4]. Considering that social stratification developed independently in two isolated hemispheres of the world – as well as other areas – it is logical to suppose that class division is a natural part of the progression of human civilization, but not necessarily a permanent condition [5].

Beginning of the Industrial Revolution

Yet in the 1700s, something amazing happened. In Britain, citizens began to use basic machinery to manufacture products. Thus, the shift toward factories and mass production was started. The Industrial Revolution began. The discovery of a new method by which to produce basic goods revolutionized the way in which class structures developed. The Industrial Revolution allowed for capitalism – the economic system in which products and the means of production are privately owned and individuals are free to risk their own money in an effort to earn more money than invested – to develop more thoroughly. Individuals could now invest in factories and other means of mass production in order to turn a profit. Although capitalism has been practiced for millennia without the use of the term, it could now be practiced on a much larger scale than ever before as the global economy strengthened and grew more and more interconnected, especially with the innovation of the steam engine [6].

At this point, both capitalism and the technological revolution intertwined to develop great incentives to produce machinery that would replace the worker. The more automated the process, the less workers working, and the cheaper the production cost result in a larger profit. Fewer farmers were needed to produce the same amount of food while fewer sewers were needed to produce the same amount of clothes [7]. Nonetheless, as the revolution spread, peasants and serfs flocked to urban centers, aspiring to earn a job as a factory worker. More and more factory workers immigrated to the cities yet still experienced poor living conditions as such sudden growth developed without a plan [8]. These laborers were a part of an international capitalist manifestation. While the urban poor class swelled, the gap between the urban poor, the newfound middle class, and the wealthy undoubtedly existed yet income inequality and quality of life increased, as it still does today with modern industrialization [9]. However, more often than not, the masses resented the upper classes as a result of discontent with economic inequality. Such events culminated into riots and revolts, such as the French Revolution, the Russian Revolution, and many others, arguably a result of economic inequality [10]. Ultimately, capitalism allowed for the distribution of property to become more and more unequal [11].

On communism

On 21 February 1848, two days before the February Revolution in France, Karl Marx published the Communist Manifesto. He foresaw the fate of a capitalist society in which a communist revolution of the urban poor results in a dictatorship of the proletariat. His work inspired countless workers. It grew momentum and the philosophy spread out of Europe into the developing world. Many nations experienced communist revolutions; a select few of these revolutions resulted in a communist-based government from which we can make a case study, such as the Union of Soviet Socialist Republics, the People's Republic of China, the Socialist Republic of Vietnam, the Republic of Cuba, and many more. Of the most prominent cases in which a revolution has brought about a Marxist-inspired government, the new government becomes just as oppressive and detached as the previous one – if not, even more – as depicted in George Orwell's Animal Farm [12]. The government becomes domineering and ill willed, forgetting about the same people it was installed to uplift. For example, the Russian Revolution had intentions to remove the detached aristocracy and replace them with a rule by the common peasant – the result was a dictatorship by Party and a greedy ruler who killed millions in his attempt to consolidate absolute power [13].

Global capitalism

Nearly a century and a half has passed since the publication of the Communist Manifesto, and capitalism has prevailed [14]. China began to capitalize as the Soviet Union fell [15]. In 2015, Cuba and the United States began to normalize trade agreements, opening Cuba up to capitalism [16]. As a result of a nationwide economic decline, North Korea has recently experienced civil unrest, rare in the Hermit Kingdom, such as the 2009 protests [17]. With these advances in capitalism, the technological and industrial revolution continues to advance in Europe, North America, and abroad [18]. The failure of the communist system However, the communist system was not ideal nor practical in that equality was never ensured or existent among the entire population [19]. Additionally, Marx predicted many of the outcomes of capitalism incorrectly, resulting in the rejection of his theory entirely or a renewed movement of it, such as the revisionist movement. Other unforeseen factors include the development of guilds (now labor unions), the creation of a middle class, and moderate socialism. The development of the mixed economy offered a commonly practiced compromise. Capitalism has thus worked well for the past couple centuries, coupled with incredible technological advancements [20]. However, it has led to a truly unequal system worldwide, such as in the United States for example [21].

Technological unemployment and the Luddite fallacy as we develop technologically, it is quite possible that neither capitalism nor communism will be needed, as the economic landscape will be revolutionized. Technology is developing exponentially by the year, consuming more and more jobs. Although technology has also created millions of jobs, it has and will consume more than it produces

[22,23]. Already the bank teller is going extinct as ATMs precede their fall [24]. The cashier is also becoming obsolete as self-checkout stations employed at large retailers save more money [25]. Calling a company rarely begins in a phone conversation with a human being – the telemarketer is the most likely job to be completely computerized according to "The Future of Employment: How Susceptible Are Jobs to Computerization" [26]. In 1790, 90% of Americans were farmers. Now only 2% provide the bread for the United States largely due to the large mechanization of agriculture [27,28]. Even online programs are replacing teachers [29]. An Oxford report suggests that nearly 47% of U.S. jobs are vulnerable to computerization by 2020; however, this report assumes that some jobs are impervious to computerization, such as surgeons, event planners, substance abuse counselors, and fashion designers [30]. It fails to take into account the unprecedented increases in technology, as computer-processing power doubles every 18 months [31].

We have reached an area of uncontrolled and unlimited technological advancement. We are on the brink of creating technology that is creative – technology that can advance and build itself [32,33]. The jobs being consumed include ever more complex jobs, such as the journalist, sociologist, surgeon, lawyer, and driver [34-38]. Even the process of discovery is being automated, including species identification in the biological sciences [39,40]. Since the dawn of the Industrial Revolution, there has been a similar "fear" – that all jobs will be lost to machines. For the past 100- 200 years, this has been considered a logical fallacy, properly named the Luddite fallacy after the group of English textile workers who smashed machines in hopes of preserving jobs. Current economic theory states that jobs consumed by technology will be recreated in new industries. The increased productivity results in a price drop in the corresponding product and thus allows consumers to purchase other products. As businesses meet the newfound demand for other products, they increase production, resulting in new jobs [41]. However, this assumption relies on one vital factor: that automation remains at such a degree that new jobs will be created by the new technology to replace the now automated jobs. Contrarily, we will undoubtedly advance to a state where the degree of automation is so large that new jobs will not be created [42]. As a result of such a degree of automation, wage stagnation and technological unemployment will become and are becoming reality with every day passing. Wendell Wallach, a consultant, ethicist, and scholar at Yale University Interdisciplinary Center for Bioethics claims that we are now at the point where the Luddite fallacy is a fallacy itself, that technology is consuming jobs than it produces [43]. Additionally, automation is entering nearly every industry – what will happen to the Luddite fallacy when consumers, out of jobs, cannot afford to purchase new products [44]? Even in the 1990s, manufacturing job losses ran across the board due to automation– the United States has lost 11%, Japan lost 16%, and

Brazil lost 20% [45]. Ultimately – and this is undeniable – the bulk of jobs will be consumed by the unregulated technological growth. Taking into account the extent of jobs threatened by automation and the current evidence supported thus far, it is clear that the Luddite fallacy argument is rapidly crippling under unprecedented technological advancement. Essentially, the Luddite fallacy is a historical observation, not a law [46]. It is possible that we could achieve a future in which labor – white collar and blue-collar alike – would not exist in the sense with which we are familiar today. Machines could accomplish all forms of labor, even the creative aspects [47,48].

We are undoubtedly reaching a point in society in which workers themselves become obsolete. Here it is important to prevent logic based on present events from limiting imagination of the likely future. As has already been stated, it is possible for robotics to advance so that construction is automated, so that teaching is automated, so that even research and the practice of science is automated [49]. It may be unimaginable now, but the automated, electronic printers of today were once unimaginable to the printing press workers of the sixteenth century [50]. It is possible that even the inspectors and assemblers in a factory is eventually replaced with intelligent machinery [51].

However, we will not achieve such a perfect setting without a transition in the process. Thus, we have achieved the point of the paper: to set goals for accomplishing a peaceful transition into a productive golden age of technology. The consumption of lower-skilled jobs by machines resulting in a need for a higher education – thus the rise in the importance of attending university – is a trend that will continue even further [52]. However, we will eventually reach a point where unrest will ensue as a result of wage stagnation and technological unemployment. To avoid such revolts, we need to make the changes listed in the “Pan humanism” section in a gradual manner, beginning as soon as possible, in order to ensure a peaceful transition.

Current wealth disparities

Yet, even with current technological innovation, there exists enormous wealth disparities, even in the largest economy in the world as of 2015 based on GDP, the United States of America. As of 2012, 1% of Americans own 40% of the nation’s wealth. 80% of the nation owns 7% of the nation’s wealth, with 1 out of every 6 Americans below the poverty line. The average worker needs to work a month to make what the average C.E.O. makes in 1 hour [53]. As learned from past human developments, the wealthiest class is willing to fight and manipulate the classes below themselves in order to keep their position. Pertaining to the election system in the United States, corporations have been deemed as human too and are thus allowed to give large sums of money to potential candidates, arguably corrupting the supposed democratic pinnacle of world history [54]. Although the basis for economic inequality now (at least in the United States) – that those who are rich have earned their money and that the poor could easily climb the socio-economic ladder if they put in the effort – could easily be disproven via citing a study of social mobility in the United States, this basis would simply not exist in a society where there are simply no jobs and widespread wage stagnation [55,56]. With such wealth disparities in the United States alone, it is true that if not even a single worker was needed for the production of goods and advancement of society, inequality could easily still run rampant – with truly no other basis than a familial one, which is even more unethical than the economic inequality that exists today.

We could easily, in a few hundred years, find ourselves trapped in a dystopian, oligarchical society, oblivious to the manifestations around us. Rigged elections would give us hope while we suffered in poverty while the richest class manipulated the media, education system, and government. We would be distracted by hobbies and popular entertainment, as our minds gave in, hard-wired against critical thinking. An abusive police force would prevent dissent. From the aforementioned society, there are two following essential factors missing: direct rule by the people – democracy – and an even distribution of resources. If these factors were effectively implemented, then we would see a dramatic, positive change in society.

Introduction to the Pan humanist Society

Now imagine the following path that we may just as well take. Labor, the essential factor that creates the basis of every economic society, is erased in the way we know it by means of technological advancement. Technology is capable of creativity and autonomy as discussed before. Therefore, there is no reason that government as we know it should not also be eliminated and replaced with a democratic, impenetrable computer system. Such a computer system would theoretically be impervious to hacking and corruption and would allow citizens to vote on every issue in the nation, from citywide to statewide to nationwide issues, via a single transferable vote system. The single transferrable vote system would allow for the fairest direct democracy possible, interacting with the other machines and calling on them for action after a vote is conducted [59]. At such a point of technological development, there is no reason that such a system would be improbable. It is expected that with this direct democratic form of government that citizens will be inclined to redistributing resources, especially considering the redefined labor system. Therefore, it is important that this phase of society is not forced and is timed properly so that such a redistribution does not result in a setback in societal advancement." Furthermore, it is imperative that society, in a quest to be equal, will not go as far as to promote genetic equality. Surely, biotechnology and genetic engineering are great for manipulating genes so as to prevent and/or cure disease; nonetheless, it is imperative that the diversity of the human race be preserved, for its own sake and for its own ability to survive any type of devastating disaster, such as a disease-based one.

Instead, understanding and acceptance must be promoted to ensure worldwide peace. Elaboration on a pan humanist society as a possible solution With a strong direct democracy, an even distribution of resources, and a plentiful supply of resources and technology, the problems of hunger, poverty and any other resource or wealth related conditions are solved. Various centers throughout the nation would house the computers, which act as the mainframe for the nation's government. Since there is no need for representatives, the voting is necessary for changes in the law and actions by the government, which are correspondingly carried out by either a domestic or foreign computerized force. Propositions for amendments to laws or proposed actions would begin at the municipal level and require a certain amount of popularity and support before they would be addressed at the following federalized levels until it reaches the nationwide level, whereupon it is voted into law or action. The computers are able to detect hacker-based terrorism – such cyber-dissent is detected and eliminated through advanced prevention and deterring techniques. There is one obvious issue with a direct democracy based on computers: access. If all resources are distributed equally, then everyone has a fair chance at voting and an accessible computer. However, in the transition to this state in which this is not the case, those without accessible computers would be able to vote in the county library or any other public area possessing computers.

The distribution of resources is perhaps the most challenging step in achieving this society. Firstly, there is the achievement of this setting and then the maintenance of this setting. To achieve it, we must have compliance with every social class. Obviously, the preferable option is for all classes to be in peaceful consent but yet revolts and revolutions as a result of rising economic inequality as a result of technological unemployment may occur before society is technologically ready for resource redistribution. Such violent uprisings should be discouraged.

The main factor in successful resource distribution of course is a sound and reliable technological infrastructure, which must be developed before resource distribution. However, it is important that the direct democracy ran by computers – or direct e-democracy – is implemented first. By this method, all citizens have a say in the laws passed and would be able to collectively approve or disprove resource redistribution and the implementation thereof, depending on their current conditions. It may take thousands of years of technological innovation and class division to achieve this level of society, or it may only take a hundred years or so; nonetheless, it's not a matter of if it will be achieved, but when. Questions we are finally faced with are that of the following: what can we do to ensure that we progress to this free, equal, and technologically advanced society?

The reality is that we do desire this utopian future at some point, but it is by no means the final destination. There will be further advancements and modifications and revolutionary changes unforeseen in the current moment. However, not all of the current population, riddled with inequality, would desire a change in the status quo as a result of conflicts of interest even though the result is in the interest of the common good. Therefore, it is imperative that we take steps now, even if they are small steps, in order to achieve this reality. The most productive steps we may take now are not in the redistribution of wealth but rather in the efforts of implementing a direct e-democracy at some administrative levels. Diplomats and representatives will still be necessary in the transition. If we promote leaders and ideas of computer integration in government, we will spark a movement toward a revolutionary type of governing – one never seen before. We must be the pioneers of this field in order to be the first to perfect it, the first to realize a truly utopian society.

Panhumanism

As we currently see, technology throughout the world is transforming the economic and social landscape of the world at a rapid pace. Therefore, it is incredibly important that we address future governmental systems that can function in such a technologically advanced society and that will support the desires of the masses. A possible solution is pan humanism; a new political ideology inspired by the empowerment of the people and their livelihoods. As defined in this paper, pan humanism aims to achieve a society in which the citizens truly have the most direct influence possible and live-in equality. It is currently useful as we make a transition to an automated society were labor in the current sense is unrecognizable. Thus, the pan humanist political movement has the following goals for the 21st century, all oriented toward achieving a peaceful and equal democratic society before the complete automation of production and services ensues:

1. The promotion of the embedding of altruistic values in the corresponding culture by promoting a oneness and a need to advance human society as a whole for the betterment of the average citizen,
2. The gradual elimination of human administrative positions in government because they are corruptible and inefficient when compared to their computerized counterparts,
3. The gradual implementation of computers at federally localized levels and the integration of said computers into the nation's technological and basic infrastructure,
4. The encouragement of research that investigates methods by which to ensure humanity's control over AI intelligence throughout its development and implementation.

Thus, is pan humanism and its applications to the technologically revolutionized world. This paper calls upon the citizens of the world to fight for justice, liberty, and altruism in the name of unification, peace, and the human race.

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A CRITICAL ANALYSIS OF THE EMERGENCE AND DEVELOPMENT OF CRYPTOCURRENCIES AND HOW IT IMPACTS THE CURRENT ECONOMIC ACTIVITIES

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ABSTRACT

Cryptocurrency is a process that supports the collection of binary data which helps to store the records of coins on a shape in a computerized ledger. Therefore, the process of cryptocurrency impacts the economic activities of India. The process of cryptocurrency helps people in transactions. Cryptocurrency is the effective digital process of payment and it has a great security method to transfer money to unknown parties. The mentioned process is based on computerized databases and networking and there are so many issues of using technology in transactions. Thereafter the development of the cryptocurrency process by using several strategies or techniques is very important. The purpose of this research article is to analyse the importance of cryptocurrency and the processes of development of cryptocurrency in India. In addition to that, to analyse the impacts of cryptocurrency on the economic condition of the country is another purpose of the study. The research has used secondary methods for gathering data and used quantitative methods to analyse all the data in the research article. This research article also used the stratified sampling method to collect secondary data. Cryptocurrency is increasing in global countries and through this process people can increase the income policies in the businesses and banking sectors. In this research article, the Indian economic crises during covid-19 pandemic are given and the issues in the economic development are addressed specifically. The importance of cryptocurrencies such as Bitcoin, dogecoin, litecoin, and so on is described by research about cryptocurrencies in India. The roles of cryptocurrencies in the development of economic activities in India are properly described in this research article of cryptocurrencies.

Keywords: *Cryptocurrency, Indian economic crises, digital payment process, Bitcoin, Dogecoin, Polygon*

Introduction

Crypto-currency is the form of payment or a collection of binary data that works as a medium of exchange through digital activities. The main aim of cryptocurrencies is to fix the issues of the traditional currencies through putting the responsibility and power in the currency holders' hand. In this research work, the development of cryptocurrencies in India is given properly and also the impacts of it in the current economic scenario are given here. In India, cryptocurrencies are valid as an asset class and digital currencies. Cryptocurrencies are helpful to improve the current economic condition of the country India.

The research background is to upgrade the information of the cryptocurrencies in the country of India in this pandemic situation. Needless to say, the cryptocurrencies are helpful to improve the economic growth of India and it is valued under the income tax due to the income from the cryptocurrencies. It helps to generate income through investing digitally and it is the valuable process of improving the economic condition [1]. The significance of the research work is to upgrade the information of the Bitcoin and other cryptocurrencies in India. Cryptocurrencies have some disadvantages such as it is a cheaper process compared with other online transactions. Needless to say, the disadvantages are not more effective than the advantages of it in economic development.

The purpose of this research is *to analyse the significance of cryptocurrencies and the process of development of cryptocurrencies in the country India*. The objective of the research is to analyse the development of the cryptocurrencies and also to gain the knowledge of the impact of it in the economic development.

Emergence and development of cryptocurrencies

The cryptocurrency was coined in 2008 by Satoshi Nakamoto and it began use in 2009 [2]. Cryptocurrencies are the digital payment system that helps to improve the economy of people and also the countries through the investment process. The generation of the first decentralised peer-to-peer payment system, Bitcoin has led to the creation of a booming and novel set of payment services, known as cryptocurrencies. On the contrary, from the time of the invention to the current situation, the development of the cryptocurrencies increased as per the scenario of the economy of the countries. The payment process through the digital activities began from 2009 when it was included as a software in the. The cryptocurrency has increased in the global marketplace and it helps to improve the economic condition of people. At the time of the financial crisis in 2008, the cryptocurrencies were invented in the global market.

The growth of it has been fuelled significantly through the activities of speculators. The value of bitcoin had increased ***19.7 billion US dollars*** by 2018 [3]. Needless to say, cryptocurrencies help to improve the economic condition of the world. It helps to determine the issues of the economy and also fix the problems of the economy of the global economy. On the other hand, it developed in India in 2021 due to the issues of the economy. In India, the development of Bitcoin increased and it has a major impact on the economic development. As a result of the use of Bitcoin, economic growth increased in the global economy and it developed in the countries of the world rapidly. The activities of the cryptocurrencies and the efficacy of it developed in the global countries and it increased globally.

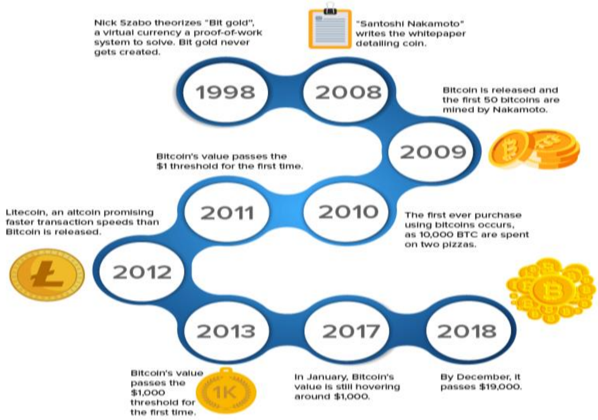

Figure 1: The development of Cryptocurrency
(Source: inspired by 2)

There are 10 crypto trends that help to improve the economy of the country in 2019. Those trends are extensive use of stablecoins, effective promotion of ripples' XRP, improved transparency in blockchain, change in constitution of EOS, and Introduction of Private Transaction in Litecoin. In addition to that, the advent of ethereum 2.0, bitcoin to reach the next level, no anonymous cryptocurrencies purchase, was continuing risk of scams and hacks, and higher popularity of security tokens [4]. The governments and also the banks, businesses and many other people use this digital payment system and software to improve the economy in India.

Impact of cryptocurrencies in the current economic activities

Cryptocurrencies are important in the economy of India and it helps to reduce the impact of economic issues. Needless to say, in the pandemic situation, the economic scenario of India was impacted by the virus. In this pandemic situation, the economic growth or the GDP rate of India decreased and also the unemployment rate increased [5]. In this case, the bitcoin or the cryptocurrency is the best way of payment and increases the economic development in the country. Cryptocurrency revolutionises the Indian economy and it also gives security to the investors. In this case, people can enable transactions between known and also unknown parties. In the pandemic situation, cryptocurrency helps to increase the economy of the country India. The share through bitcoins and other activities of the

Cryptocurrencies increase blockchain technologies that increase 1 to 5% improvement in the economic condition in India [6].

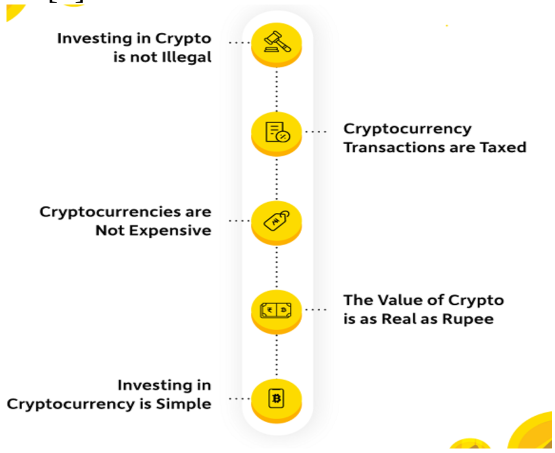

Figure 2: Cryptocurrencies in Indian Economy

(Source: Inspired by 6)

39% has grown in the last five years in India through using cryptocurrencies that include P2P payments, trading, retail, and remittances [7]. In India, in the pandemic situation, the bitcoin affected the country to improve the economy. In this case, the RBI banned the Cryptocurrency in the country. On the other hand, the Supreme Court ruled against the RBI ban and in March 2020, stated that there were no clear grounds to ban the cryptocurrency from the country. Needless to say, as per the experts' prediction, the Indian Crypto-tech industries would touch $241 million by 2030 [8]. The networking and also the investment security are increased with the use of the digital payment system of the cryptocurrency. Some crypto coins are helpful in the economic activities development in India.

Bitcoin

Bitcoin is the process of the Cryptocurrency that helps the businesses, countries, and other sectors to improve the economic activities during the current scenario. Bitcoin supports many economic transactions and increases the exchange rate of the country [6]. In this case, it helps to increase the economic activities and develop the economy of the country. The issues of it are the lack of social trust but in this case it helps to overcome the economic issues of India and other countries. Bitcoin provides better traceability and also increases financial inclusion.

Litecoin

Litecoin is another digital payment process and it helps to set a new high in the global countries. In the cryptocurrency processes, it helps to transfer and purchase things between accounts. Without using any bank details such as credit card, debit card, and others, people can exchange money to purchase any kind of thing [13]. It gives proper security in transaction policies to people of India.

Dogecoin

In today's market, Dogecoin is a tipping service and in India, the price of Dogecoin is 19.67 rupees. It helps to make money in a short time and it has a major contribution in the economic development in India. It helps to increase the inflation rate of the global countries. It has a fixed inflationary currency that allows it to more closely mimic real-world currency.

Tether

Tether is the most significant stablecoin that helps to increase the economy of the country and it also helps to increase the exchange rate of the country. It is not a long-term investment that will grow money of people. It can also be said that it is not more secure for exchange money or investment [13].

Polygon

It is the crypto coin of cryptocurrencies and it is an Indian Blockchain Scalability platform that is called 'the Ethereum Internet of Blockchains'. MATIC or Polygon is the most sought-after DApp network for Ethereum Scaling. It increases profitability of different sectors of India and in the pandemic situation it helps to reduce the financial issues.

Ethereum

Compared with Bitcoin, Ethereum is better than Bitcoin and it helps to increase the economy rather than Bitcoin. It is also a software platform that helps to create new applications.

In today's market, cryptocurrencies help businesses, countries, and other sectors to improve the economy [4]. It influences people to achieve the goal and also it helps to increase market capitalisation.

Materials and methods

There are two kinds of data collection methods in the research work and those are the primary and secondary data collection methods. Primary data collection methods are the raw data that can be collected from the participants through the interview and survey [9]. On the other hand, the secondary data collection method is the process of collecting data from the journals, articles, websites, videos, images, and so on [10]. The research article used secondary data collection methods to collect information about cryptocurrencies in economic development. In this research article, the data was collected from some articles, journals, websites, newspapers, and also from the annual report of India. The research article also used quantitative data to improve the quality of the research work.

The stratified sampling method used in this research article to choose proper data for the research quality development. In this case, the English journals, articles, and websites were chosen and the data was collected from the last five years' journals [11]. In addition to that, the keywords were used in the research work to get authentic information of cryptocurrencies in the economic

development. Through using the graph and tables in the research articles and also using the scholar, the data was collected and analysed.

Results and discussion

Result

Cryptocurrencies increase globally and also in India due to the financial crisis. As per the recommendation and prediction of other experts, the economic growth will be increased within 2030. In table 1, the Bitcoin economic rates are given in the US, UK, Japan, and China, and in India, the rate in India in 2020 [12].

Table 1: Bitcoin Economic Rate of different countries

Countries	Bitcoins gains in 2020
United States	$4.1B
China	$1.1B
Japan	$0.9B
United Kingdom	$0.8B
India	$0.2B

(Source: inspired by 12)

As per the result of the comparison, In India, the digital payment process was added in 2018 and after that it was banned by the RBI in India. After this situation, in March 2020, the Supreme Court announced that it is not the illegal payment process and it was added under the income tax. As per the result of the table, India increased Bitcoin by 0.2 Billion Dollars in 2020 [13].

Table 2: Cryptocurrencies prices in India Today

Cryptocurrencies	Prices in India
Carnado	174.76 rupees
Bitcoin	50,52,123 rupees
Ethereneum	3,27,956 rupees
Litecoin	16,006 rupees
Tether	78.4 rupees
Dogecoin	19.67 rupees
Polygon	121.90 rupees

(Source: Inspired by 13)

The prices of bitcoin and other cryptocurrencies help the country to improve the economy of India and also it helps to manage the economic conditions of the country. As per the result of today's cryptocurrency in India, it can be said or discussed that the country can increase the GDP rate of the country through using this process in the country. With the help of cryptocurrencies, the country India can improve the economic condition that was decreased by the pandemic [14]. On the other hand, it helps to improve the businesses and banking sectors to improve the business technologies in India.

Discussion

Cryptocurrencies are important in India because they ease the transfer and transaction processes of money between two parties [15]. In addition, payments are secured and safe and it offers an unprecedented level of anonymity. It is the best process for investment and also it helps to get proper income [16]. Needless to say, the prices of cryptocurrencies in India are huge and it helps to increase the GDP growth rate of the country in the pandemic situation [17]. As per the research article discussion, it can be concluded that cryptocurrencies are an important and helpful process of payment and income in India.

Conclusion

In this research article, the descriptions of the cryptocurrencies are described. As per the research work of the cryptocurrencies, it can be concluded that it is the digital payment process of the global countries and it has major impact on the economic development. As per the result of this research work, it can be said that the cryptocurrencies such as dogecoin, bitcoin, litecoin, Coronado, ethereum, and tether increased in India. The discussion of the crypto coins says that Ethereum is better than Bitcoin for investment and economic development. Ethereum helps to increase the profit of the sectors of the country. On the flip side, Bitcoin also can increase the economy of the country India and also other countries. Through using the journals and articles, the information of the cryptocurrencies was collected using the stratified sampling process. The research work also used the quantitative data analysis process to improve the quality of the research. As per the result of this research work, it can be concluded that the country India can improve the currencies within 2030.

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THE NELSON MANDELA RULES: A NEW DAWN FOR PRISONER RIGHTS

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ABSTRACT

"It is said that no one truly knows a nation until one has been inside its jails. A nation should not be judged by how it treats its highest citizens, but its lowest ones."
Nelson Rolihlahla Mandela
The author of the paper has endeavored to summaries the Nelson Mandela Rules, 2015 – The Revised United Nations Standard Minimum Rules (SMR) with an overview of the revisions. The universally recognized Standard Minimum Rules for the Treatment of Prisoners, adopted in 1955, constitutes the minimum standards for the treatment of the prison population, the responsibilities and duties of the prison staff and the efficient management of the prison facilities. The SMR was revised to reflect the significant social as well as legal changes that have occurred in the field of legal science and human rights since 1955. The United Nations Standard Minimum Rules of 1955 are now called the Nelson Mandela Rules, after its revision, in honor of the legacy of the late South African President, Nelson Rolihlahla Mandela, who strived to achieve equality, democracy, globally recognized human rights and promotion of peace for the entirety of his incarceration of 27 years in prison. The now revised rules seek to provide an updated guide map for prison management and treatment of prisoners that ensures the standards and sensitivities of the 21st century are reflected in it.

***Keywords**: Nelson Mandela Rules, Standard Minimum Rules, Human Rights, Prisoner Rights, United Nations, General Assembly, UNODC.*

Introduction

The universally recognized Standard Minimum Rules for the Treatment of Prisoners (SMRs), adopted in 1955, contains the minimum standards for the treatment of the prisoners, the responsibilities and duties of the prison staff and the efficient management of the prison facilities. These rules, even though not legally binding, have still been of significant importance in the formulation of prison laws, practices and policies in the Member States of the United Nations.

The majority of correctional systems around the world were in a state of disarray due to overcrowding with ineffectual facilities that had a serious negative impact on the prisoners and their families. Such deteriorating facilities and living conditions led to outbursts of violent actions and recidivism and threatened the health, safety and dignity of prisoners as well as the prison staff.

The member states of the United Nations then acknowledged the fact that the Standard Minimum Rules for Treatment of Prisoners, 1955 were outdated and were inefficient in addressing the rising concerns in the management of prisons all around the world. These rules were in a dire need of a revision.

Hence, upon careful analysis of the advancements in the field of international law, human rights and correctional sciences since 1955 and the need of the hour to cure ineffectual prison conditions, a United Nations General Assembly resolution mandated an Inter- governmental Expert Group to revise the Rules to better reflect the new set of standards and practices that have since emerged. The General Assembly further emphasized certain principles that should be kept in mind during the revision process including –

a) The standards of the existing SMRs should not be lowered by the revisions. They should be further improved to promote safety and humane living conditions for prisoners.

b) The existing scope for the application of the SMRs for the treatment of prisoners should be maintained and the revisions should take into account the legal, cultural and social differences, as well as the human rights obligations of the member states.**[1]**

The Member states of the UN agreed on the process and the revisions, and various UN bodies, academics, intergovernmental organizations and civil societies took part in the process. In the first meeting of The Expert Group in 2011, they decided on a process of

"Targeted revision", in which the most outdated areas and rules were updated, but the structure and most of the rules were left unchanged. The revised text was subsequently deliberated upon in three meetings from 2011 to 2014 in Cape Town, South Africa. The UN General Assembly adopted the revised UN Standard Minimum Rules for the Treatment of Prisoners (the Nelson Mandela Rules) unanimously in December, 2015.

The newly revised Standard Minimum Rules for Treatment of Prisoners was christened as the Nelson Mandela Rules in honor of the legacy of the late South African President, Nelson Rolihlahla Mandela, who strived to achieve equality, democracy, globally recognized human rights and promotion of peace for the entirety of his incarceration of 27 years in prison**.[2]** The birthdate of the late president, July 18,was declared as the Nelson Mandela International Day by the United Nations General Assembly and it was declared that this day would be used to raise awareness regarding prisoners who, although incarcerated, remain an integral part of the society, to promote prisoners" rights and efficient detention facilities and to acknowledge the value of the work that the prison staff and management as well as social services are effectively doing in securing a prisoner's dignity**.[3]**

Given the significant number of changes, The Nelson Mandela Rules have also been renumbered. The revision process effectively protected the rights of prisoners, and also provided reliable and updated guidance for prison administrations and staff by consolidating human rights and criminal justice standards into one document. The majority of these changes were contained in nine thematic areas –

1. Non – Discriminatory and Respectful Treatment of Prisoners
2. Vulnerable prisoners and prisoners with special needs
3. Health-Care and Medical Services
4. Discipline, Restrictions and Sanctions
5. Prisoner File Management, Notifications and Investigation of Custodial Torture and Deaths
6. Legal Representation and Contact with the Outside World
7. Inspections and Complaints
8. Terminology
9. Staff Training

It is important to note that the United Nations General Assembly has clearly mentioned in the preliminary observation of The Nelson Mandela Rules that these rules only seek to provide a generally accepted good standard for the treatment of prisoners, management of prison facilities and do not set a model system for penal institutions.[4]

The United Nations Office on Drugs and Crime acts as the custodian of the UN Standard Minimum Rules and also acted as the Secretariat throughout its review process. The UNODC has garnered tremendous amount of experience in assisting member states in implementing prison reforms in practice and providing technical guidance.[5]

The UNODC has recently developed an efficient strategic approach that addresses the challenges faced by prisons across the globe and visualizes an engagement in –

1. Reduction in the scope of imprisonment.
2. Improvements in the conditions of prisons and its management.
3. Facilitation and support for the reintegration of offenders into the society upon release.

Overview of the revised rules

The Standard Minimum Rules of 1955 was spread over 95 Rules but after the revision in 2015, the new Nelson Mandela Rules now consists of 122 Rules with drastic changes that reflect the advancements in international law, human rights and correctional sciences that had occurred in the last 60 years. The Nelson Mandela Rules are divided into two parts –

- Part 1 (Rules 1-85) contains rules of General Application and details the generally acceptable practices that are considered good in the management of prisons and are applicable on all categories of prisoners. This Part contains rules that regulate areas such as Separation of categories, accommodation, Personal Hygiene, Food, Clothing and bedding, Instruments of restraints, searches of prisoners" cells, practicing religion etc.
- Part 2 (Rules 86-122), divided into 5 sections, contains the specific rules for prisoners of different categories and consists of various guidelines that help in facilitating a generally good standard of life for prisoners in areas such as health-care, hygiene, education, labour, recreation, rehabilitation, etc. Section A is for Prisoners under sentence; section B is for Prisoners with mental disabilities and/or health conditions; section C is for Prisoners under arrest or awaiting trial; section D is for Civil prisoners and section E is for Persons arrested or detained without charge. The rules for section A are

equally applicable on prisoners of category B, C, and D as long as they do not conflict with the rules contained in their respective sections.

The majority of the revisions, renumbering and relocation were contained in nine thematic areas and have been detailed in the following paragraphs.

1.Non – Discriminatory and Respectful Treatment of All Prisoners - (Rules 1 to 5 of the Nelson Mandela Rules; Previously Rules 6(1), 57–59, and 60(1) of the UN SMR)

The Part I of the Nelson Mandela Rules, applicable to all categories of prisoners, includes five "Basic Principles" that define the context in which the rules are intended to be read. Some of these principles have been added to reflect the advancements in international law, and correctional sciences, whereas the rest have been relocated in an amended form from Part II, A, of the Old Standard Minimum Rules and were reserved for sentenced prisoners. These principles include obligations such as -

- Treatment of all prisoners with respect and their inherent dignity as human beings.[6]
- Protection of prisoners and prohibition of all forms of torture.[7]
- Ensuring that the prison staff, visitors and prisoners are safe and secure at all times.[8]

2.Vulnerable prisoners and prisoners with special needs – (Rules 2(2), 5(2), 39(3) and 109-110 of the Nelson Mandela Rules; Previously Rules 6 and 7 of the UN SMR)

Prohibiting discrimination based on race, color, sex, language, religion, political or other opinion, national or social origin, property and birth and its impartial applications that were provided in the old Standard Minimum Rules now include "any other status". Also, the principle of non-discrimination when practiced, has been interpreted to contain certain obligations such as –

- The individual needs of prisoners that belong to vulnerable and special needs categories should be taken into account.
- The right of prisoners that belong to vulnerable and special needs categories must be protected and promoted.
- To ensure that prisoners that have mental, physical or any other disabilities are treated accordingly in prison.

3.Health-Care and Medical Services – (Rules 24-35 of the Nelson Mandela Rules; Previously Rules 22–26, 52, 62 and 71(2) of the UN SMR)

The revised Nelson Mandela Rules puts emphasis on the fact that the provision of health-care and medical services is the responsibility of the state. The overall scope, principles and structure of medical services in prisons have been expanded in significant detail as well. The duties, responsibilities and prohibitions on medical personnel and their relationships with the prison inmates has been noted to be governed by ethics and standards similar to their professional standards applied in the community. Certain rules are of note such as –

- Prisoners should be provided impartial medical and health-care services free of charge and the standard of medical services that they receive should be similar to those available in the community.[9]
- The duties of medical personnel involve evaluation, promotion and protection and improvement of the mental and physical health of all the prisoners including vulnerable and special needs prisoners.[10]
- These rules instruct to adhere to the principles of medical confidentiality, clinical independence and continuance of medical treatments for prisoners with existing health issues such as HIV, Tuberculosis, and Drug addiction etc. [11]
- These rules prohibit any form of mistreatment, torture and unauthorized clinical trials on prisoners and delineate an obligation of the medical personnel to report cases where they may become aware of the occurrence of any such situation where a prisoner is subjected to torture or mistreatment.

4.Discipline, Restrictions and Sanctions – (Rules 36-39, 42-53 of the Nelson Mandela Rules; Previously Rules 27, 29, 31 and 32 of the UN SMR)

The Nelson Mandela rules explicitly prohibit use of torture or mistreatment of prisoners as a form of restriction or disciplinary action and prisoners under disciplinary sanctions shall continue to avail all the general living conditions. These rules also define in detail the proper usage of solitary confinement and restraining instruments, and the procedures of searchers of prisoners‟ cells, and cavity searches. These rules have further clarified the role of medical personnel regarding such disciplinary actions. Certain rules to note are –

- These rules provide a definition of solitary confinement as confinement of prisoners for 22 hours or more a day without meaningful human contact and prolonged solitary confinement as 15 days consecutively. It also emphasizes that solitary confinement should be used as a measure of last resort reserved only for exceptional circumstances.[12]
- These rules explicitly prohibit usage of instruments that are painful and degrading, such as chains or irons, for restraint.[13] They also prohibit indefinite solitary confinement, confinement of prisoners in constantly lit or dark cell, or reduction of a prisoner's diet or drinking water as a disciplinary measure, since it may adversely affect his health.[14]
- These rules provide detailed procedure of searches of prisoner's cells, strip searches and body cavity searches.
- These rules also provide guidance on the legitimate use of restraining instruments to ensure security and order in the prison when necessary.
- These rules confirm the attention of medical personnel provided to prisoners under disciplinary sanctions such as involuntary separation and prisoners under restraints but effectively exclude them from the process of imposition of such disciplinary actions.
- These rules encourage prison administration to use mediation and alternative dispute resolution techniques in case of conflicts.

5.Prisoner File Management, Notifications and Investigation of Custodial Torture and Deaths - (Rules 6-10, 68-72 of the Nelson Mandela Rules; Previously Rules 7, 44 and 54 of the UN SMR)

The Nelson Mandela Rules require the information of all prisoners to be registered in a proper file management system for the purpose of accountability and transparency and notification of information pertaining to grave illness or death of either the prisoner or his relatives to be transmitted respectively. In cases of custodial torture or death, provisions of independent investigations have also been put in place. Some of these expanded rules are –

- Confidential information of the prisoner's admission and subsequent actions taken upon him during his imprisonment shall be kept in a file management system.
- This rule requires the prompt reporting of cases involving grave injury, disappearance or the custodial death of a prisoner, to a competent authority, independent of the prison administration with a mandate of conduction of an effective and impartial investigation to ascertain the cause of such occurrence.[15]
- This rule provides the rights of notification to family or any designated contact regarding any prisoner's imprisonment, transfer, grave injury or illness, or death.[16]
- It also provides the prisoners with the rights to visit any relative regarding their death or grave illness under escort.

6.Legal Representation and Contact with the Outside World - (Rules 41, 54-55, 58-61, 119-120 of the Nelson Mandela Rules; Previously Rules 30, 35 (1), 37 and 93 of the UN SMR)

The Nelson Mandela Rules extend the right to consult with a legal advisor to all prisoners pertaining to all legal matters, where it was restricted to untried prisoners for their legal defence in the old Standard Minimum Rules. The rights of prisoner's access to legal advice in case of disciplinary proceeding have been further extended as well. The new rules also provide search procedures that will be applicable to visitors. The prison administration is also required to –

- Inform the prisoners about legal aid schemes and authorized methods of accessing legal advice.[17]
- Provide ample opportunity and facilities to all prisoners to access visits by legal advisors of their own choosing or to any legal aid providers, on legal matters, in full confidentiality and without any censorship, interception or delay.[18]
- Provide prisoners with the right to defend themselves through legal assistance or in person when required.
- Provide interpreters to the prisoners for the conveyance of prison rules or any legal advice as necessary in cases where there is a language gap, or any disability.
- Refrain from conducting searches and entry procedures of prisoners in any degrading or unsafe way.
- Provide prisoners opportunities to communicate with their relatives either through written or telecommunication medium.[19]

7.Inspections and Complaints - (Rules 54-57, 83-85 of the Nelson Mandela Rules; Previously Rules 36, 55 of the UN SMR)

The Nelson Mandela Rules further emboldens the rights of prisoners, their family members or their legal advisors to submit complaints or requests regarding the treatment of the prisoner with a mandate to the prison administration of prompt reply and resolution. These rules also instated a two-fold system for regular internal and external inspections of prisons. Some prominent rules of this provision are –

- The right of a prisoner's relative or anyone else to lodge a complaint regarding treatment of a prisoner when the prisoner or his legal advisor is unable to do so.[20]
- The right of a prisoner to submit complaints or requests in a confidential and safe manner without the risk of intimidation or retaliation.
- The establishment of a two-fold inspection system on a regular basis, consisting of internal inspections that would be conducted by the Central Prison Administration and external inspections conducted by independent bodies.[21]
- Providing opportunities for the prisoners to talk to inspectors if they want in a confidential manner
- Providing Inspectors with entitlement to records of prisoners, unannounced visits and confidential interviews with the prisoners and prison staff.

8.Terminology – (updated throughout the Nelson Mandela Rules; Previously Rules 22– 26, 62, 82-83 and various others of the UN SMR)

The Nelson Mandela Rules revised significant number of terminologies that were out- dated and no longer reflected the advancements in international laws, human rights and correctional sciences. In this updated version, the consistency of said terminologies was kept in mind throughout the document. The majority of the replaced terminologies focused on –

- Medical and health-care related areas
- Gender-sensitive reference throughout the document.

9.Staff Training (Rules 75-76 of the Nelson Mandela Rules; Previously Rule 47 of the UN SMR)

The Nelson Mandela Rules provide detailed instructions on the training of prison staff both upon entering prison service and in-service to further arm them with the knowledge and expertise that they require to carry out their complex duties. The tests for entering prison service should include theoretical and practical tests, to aid in interactions with inmates, with subjects that should include knowledge of -

- National legislations, policies and regulations as well as regional and international instruments
- Rights and duties of prison staff and prohibition of torture and cruel, inhuman or degrading treatment of prisoners.
- Concept of safety and dynamic security, application of non-violent conflict resolution techniques such as mediation and negotiation, prohibition of degrading and painful restraints
- First Aid and addressing psychological needs of prisoners as well as social care and assistance.

Conclusion

In concluding the paper, the researcher reiterates that the Nelson Mandela Rules are not entirely new but an updated and revised version of the Standard Minimum Rules for the Treatment of Prisoners,1955 (SMRs). The revisions and relocations were made in nine thematic areas that most needed an overhaul to meet the 21st century standards of international law, human rights and correctional sciences.

It is important to note that the other UN standards which remain valid, include, but are not limited to, the UN Bangkok Rules on women prisoners, the Basic Principles on the Use of Force and Firearms, the UN Tokyo Rules on non-custodial measures, the UN Beijing Rules on juvenile justice and the UN Code of Conduct for Law Enforcement Officials should also be read along with the Nelson Mandela Rules.

The member states of the United Nations now face the challenge of the effective implementation and monitoring of these rules in their national policies and legislations.

The Implementation of all the 122 Nelson Mandela rules is a monumental task and not easy to achieve because every country has its own different laws, culture, and sensitivities. But given enough resources, time, and respect for human rights, a task this complex, can be easily achieved and many of the rules can be put into action without any extra costs.

To end on a high note, it is imperative to promote and uphold human rights and prisoners" dignity today with efforts directed towards their rehabilitation. These updated rules are a documented representation of the minimum standards that ensure that prison systems operate on a humane level and prisoners are treated with respect. Every country should strive to join the UNODC in implementing these rules and transform their outdated and ineffectual prison systems and bring a significant difference in the lives of prisoners, their families and their communities globally.

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19. Id. at Rule 58.
20. Id. at Rule 56(4).
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WOMEN EMPOWERMENT AND ENVIRONMENT PROTECTION THROUGH PRADHAN MANTRI UJJWALA YOJANA

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ABSTRACT

Women are always passionate about the environment and are among the dedicated participants in protecting the planet and the lives of its inhabitants. The Greenbelt Movement in Kenya and the Chipko Movement in India are great examples of women's significance in forest protection activities Steady. F. C, (1998). Pradhan mantra Ujjwala Yojana is such a designed scheme that is encouraging women's participation in environmental protection. According to the Census, 2011, nearly 121 million poor households were depending on their environment for traditional cooking energy in India Yaduveer. Y, et.al. (2019). The continuous use of this un-clean energy, health disorders, and death rate increase in women population of rural areas. Acknowledging such critical facts, in May 2016, the Pradhan Manthri Ujjwala Yojana is launched by the Indian government. It is the direct intervention of the central government for empowering women and achieving environmental goals. As per the reports, the scheme increased the usage of clean cooking gas and helped to reduce health disorders, air pollution, and deforestation. The present study is used observational data analysis on the perception of ecofeminism to examine how the Ujjwala Yojana impacted Women's socio-economic development and how it helped in Environmental protection.

Keywords*: Pradhan Manthri Ujjwala Yojana (PMUY), Ecofeminism, Environment degradation, LPG, Women Empowerment*

Introduction

In the early 1980s, in the West, the relationship between environmental degradation, poverty, and women have been well established. That has emerged later as the concept of Ecofeminism or Ecological feminism. It expresses the obsession of women towards nature. Equality between genders is considered the major feature of ecological feminism Miles. K, (2013). The Sixteen Days of Activism for gender equality, Greenbelt Movement in Kenya, and the Pacific region's protection from nuclear testing are great examples of women's significance in gender equality and forest protection activities. India also witnessed such great movements by the women leaders like Amrita Devi in the Bishoni movement, Medha Patkar in the Narmada Bachao movement, Sugathakumari in the save Silent valley Movement, etc, and they have engaged in different gender equality movements also Steady. F. C, (1998). However, in the Indian village's dependency ratio to the forest is very high for survival, especially for energy sources of cooking. But it has hampered the women's socio-economic development and taken their health and time. This disparity is reflected all over her life; health, education, economic independence, and inequality in society. Globally, India ranked in the top five for the most skewed birth ratio of boys and girls. The critical factor is in every hour on average around 26 girls and women abusing cases are registering in India USAID, (2021).

Recognizing the importance of health as a critical dimension of Women's empowerment, the central government launched the Pradhan Mantri Ujjwala Yojana (PMUY) in 2016 Pandey & Parthasarathy, (2019). The governments have also promoted other cleaner cooking fuels to promote women's health, like biogas, solar energy, efficient biomass stoves, smokeless ovens. The use of traditional cooking methods destroys women's health, also hampers social and economic development. It consumes the majority of their daytime what they spend on fuel. Concerning its objectives like structure, target groups, agenda, and achievement, the PMUY for cleaner energy differs from other schemes. As per the Lancet's Global burden of diseases study from 1990-2016 on chronic respiratory diseases in Indian states reported an increasing percentage. In 1990 the death and disability percentage was 9.6% and 4.5%. However, in 2016 it increased to 10.9% of death and 6.4% of disability. If we compare the percentage difference in men and women, the contribution in death and disability is much higher in women. That is due to the influence of air pollution she facing in her day-to-day life (25.4%) Lancet, (2018). From the observed reports, it is estimated that the use of LPG would influence the standard of living, enable protection of natural resources and empower the women members of these families. Providing access to the clean energy source through Ujjwala Yojana unlocks sustainable progress in women's social life Swadhina. S.S, and Pulak.M, (2019).

Objectives

The paper's main objective is to analyze the impact of Ujjwala Yojana on the socio-economic and cultural factors of the Women's Empowerment aspects and its influence on the ecofeminism factor.

Research Design

There are no such research papers or study attempts to coordinate features of ecofeminism and Ujjwala Yojana. In this particular study, research articles from 1998 to 2021 and six reports were chosen based on their critical analysis of Gender equality, Women's empowerment, and Pradhan Mantri Ujjwala Yojana. That is assisted in doing the qualitative analysis and helped conclude with the critical findings on the topics. Also, the data used in tables and figures are extracted from government agencies like Census of India, Niti Aayog, and Petroleum Planning and Analysis Cell.

Methodology

A qualitative analysis of available literature is done to prepare this review-based research paper. Data and information are obtained from various reports prepared by national and international agencies. Articles and e-contents are collected from different authentic websites. To search and access- articles and reports, different journals and e-contents such as SCOPUS, ELSEVIER, The LANCET, WHO, Niti Aayog are critically analyzed.

Reviewing research articles has revealed the importance and relevance of the selected topics in society. After the objective construction, analyzed a few authentic reports and data to determine the influence of Clean cooking gas in the targeted group. It helped to express the significance of the relationship between the indicators of both the subjects. The figures and tables from the extracted data assisted well in each briefing, discussion, and conclusion.

Research Gap

After reviewing different articles related to ecofeminism, PMUY, and Women's empowerment, it was evidence of a lack of acceptance, affordability, and awareness. The central point was that a decrease of these parameters ratio would directly influence ecological imbalance also.

According to Karren Warren's, (2002) opinion about ecology and feminism, it’s fundamental to the oppression of women and nature. And he concluding the importance of ecological perspective in feminist theories. In the context of women's empowerment through Ujjwala Yojana, there is documentation of consistent use of LPG and its health benefits Yaduveer. Y, et.al. (2019). A similar study by Swain & Mishra (2019) examined the positive factors between education and subsidy. Also, the influence of other traditional fuels with low prices impacted the affordability of LPG. An article from India Water Portal by Dr. Aravind Kumar, (2021) stated that Women’s empowerment is considered as the key indicator of sustainable socio-economic, and environmental developments. There are studies critically reviewed on Yojana's intention and the targeted group's social and economic development. The result highlighted the importance of accessibility and affordability of LPG in rural households Ahmad, et.al. (2018). Based on energy consumption and demand, the Yojana has been analyzed, and its impact on socio-economic factors Singh. S. K, et.al. (2018). The collected data were examined through descriptive statistics and correlation. The study's findings depicted that cylinder rate and lack of distribution are the primary reasons for the growth of adoption Gould & Urpelainen, (2018).

Ujjwala yojana and Ecofeminism

Ecofeminism emerged in the late 1970 as a western product, and it is the concept of peace, feminist, and ecology. The Chipko movements in India or Green Belt movement in Kenya all are considered Ecofeminist. Women made active participation in Rio Earth summit 1992 and succeeded in obtaining a chapter for women, and sustainable development Kumar. A, (2012). These movements expressed the relationship between women and the ecosystem. Acknowledging such facts, the government of India has introduced several development schemes for increasing women's participation in environmental protection, and women's empowerment from time to time. In 2016 Pradhan Mantri Ujjwala Yojana was launched by the central government to provide clean cooking energy to the households below the poverty line with a hundred percent participation of women. It has an ambitious agenda for behavior change that will help empower women and perform as a social movement in women's lives Utpal. B, (2019).

Women empowerment is a critical development objective. Based on the available study reports, promotion of health knowledge, skills development for communication and technology, and economic independence are essential for empowering women. The behavior towards health consciousness consequently improves the attitude and formulate favorable judgments on healthy social life in the society. Women play a crucial role in improving lifestyle, community health, and other social improvements Alireza. N.N, et.al. (2015). As per the Petroleum Planning and Analysis Cell report 2021(PPAC) till April, the Ujjwala Yojana acquired 8.04 crore beneficiaries and improved the refill ratio (Figure 1) (PPAC, 2021). The top 5 states that received the most LPG connections under the scheme are Uttar Pradesh (46 lakh), West Bengal (19 lakh), Bihar (19 lakh), Madhya Pradesh (17 lakh), and Rajasthan (14 lakh). PMUY list, (2021). Also, the performers constitute 75% of the total connections released by the government under PMUY Mint, (2019). According to the literature reviews, PMUY significantly influences women's empowerment features like health, education, financial independence, executive power, and behavior change Yaduveer. Y, et.al. (2019) Apart from these reviews, the latest Niti Aayog's and National Family Health Survey reports also support the changes exposed to the whole population.

The growth trend in LPG domestic and PMUJ beneficiaries

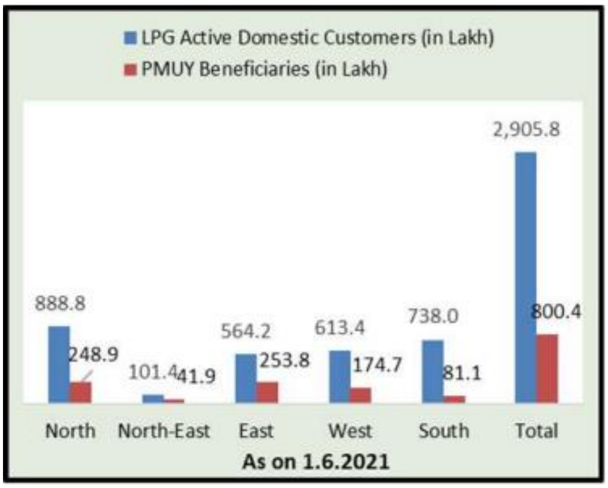


Figure 1, Source: PPAC's snapshot of India's Oil and Gas data

Selected Indicators for the Assessment on Women Empowerment

The Niti Aayog's annual report is a critical analysis of the social development aspects, and it is published every year for future assessments. To summarise the report, they use 16 basic interdependent parameters and vary in change and critically examine the indicators. The Indicators of performance considered in the present study from the reports are health, education, economic status, clean energy, gender equality, and forest cover. As per the 2011 census, around 46 to 48 percentage of the total population are females in these states (Table 1) Census of India, (2011).

India's performance in selected Indicators in percentage

Table 1, Source: Census of India 2011

Female ratio per 1000 Male	
Uttar Pradesh	912
West Bengal	950
Bihar	918
Madhya Pradesh	931
Rajasthan	926

However, the variation in indicators signs the dominance of women's participation. Because each parameter significantly examines the women's contribution. If we compare the annual reports of the top 5 performers of PMUY States (Figure 2 & 3) from the selected parameters, it has satisfied to create a gradual range of impacts on women's empowerment and forest degradation.

Performance of top 5 PMUY States in selected Indicators in percentage

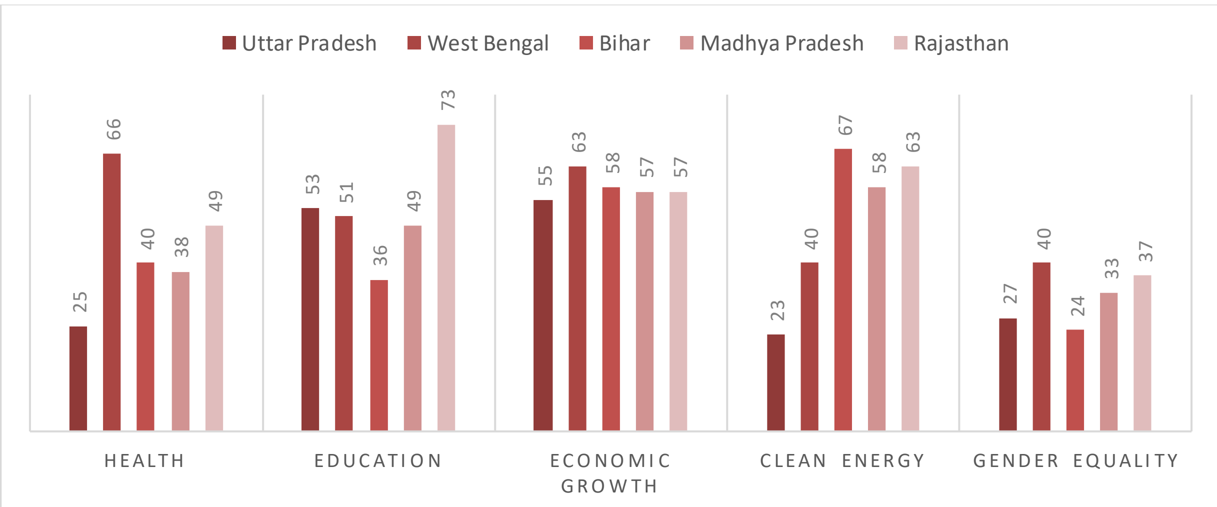


Figure 2, Source: Extracted from Niti Aayog's annual report 2018

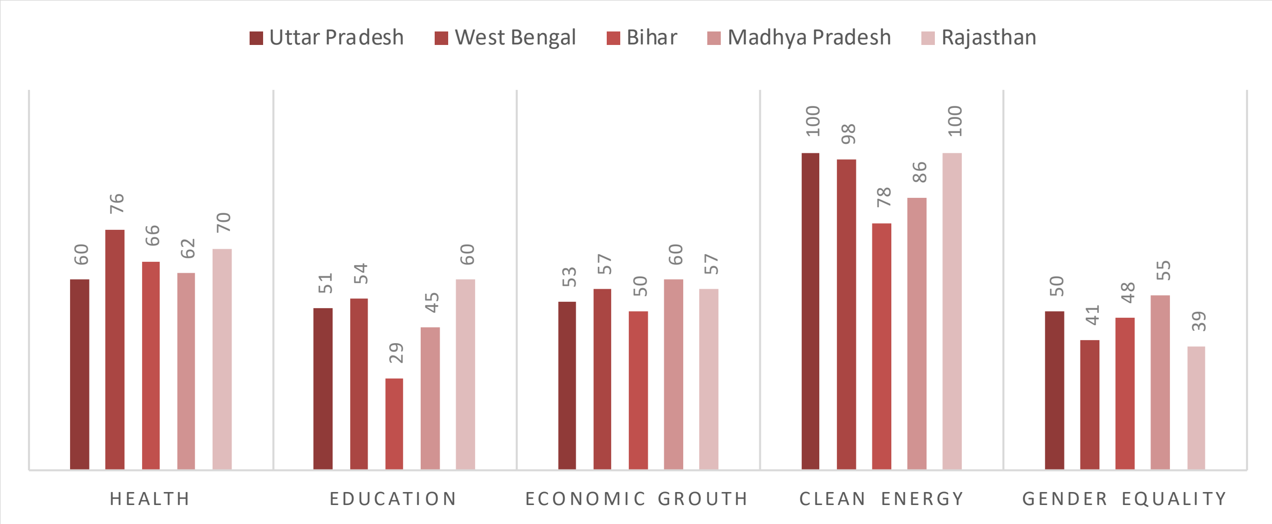


Figure 3, Source: Extracted from Niti Aayog's annual report 2020

Health

Women's health is always a concern for the policies and practices of the government. The World's 20% of the poorest population lives in environmentally degraded and vulnerable areas, and around 60% of this lives in Asia. Most of these rural areas lie near the forest areas with low population, and their dependency ratio is very high towards its environment for survival (Steady. F. C, 1998). A healthy population is the backbone of sustainable social, economic, and environmental development PMNCH, (2013). However, women's and child health status always made concerns in these development figures as they are the most affected group in a population by health hazards. According to Lancet and WHO reports, around one million women are diseased every year due to indoor pollution Lancet, (2018). Kitchens have a great significance in women's life; depends on the life stages, they relocated from one kitchen to another with health issues. As we know, the smoke from traditional cooking methods contains unsafe substances like carbon monoxide, nitrous oxide, and sulfur dioxide. It leads to respiratory diseases and disorders like lung cancer, heart diseases, stroke, and pulmonary diseases. Accepting this fact, our government introduced several health development programs. The PMUY is such a scheme targeting the distressed women population and shifting them towards the use of cleaner fuel is reducing such diseases Ahmad. N, et.al. (2018). As per the empirical data from Niti Aayog (Table 2), we can analyze India's gradual improvement in health status from 2018 to 2020, supporting the statements.

India's performance in selected Indicators in percentage

Table 2, Source: Extracted from Niti Aayog's annual report

Indicators	Year		
	2018	2019	2020
Health	52	61	74
Education	58	58	64
Economic growth	65	64	61
Clean Energy	51	70	92
Gender Equality	38	42	48

Education

According to the Census of India 2011, the literacy rate is reported 74.4%. As per the National statistical commission, it was 77.7% in 2017-18. As per Census 2011, in urban areas, the rate was higher at 87.7% than in rural areas at 73.5%. 'Education to all' means there is no disparity between peoples, but there is a wide gender disparity in the literacy rate between males and females Singh. S. K, et.al. (2018). The effective rate was 84.7% for men and 70.3% for women Wikipedia, (2021). Especially for the people living under BPL, it is challenging to get and continue education for many reasons. In the case of a female child, most of the time, she spends helping her mother in the kitchen for cooking and seeking fuel. If she completed primary education, early marriage, and the new kitchen hampers her life from higher education. The new provision of free LPG for cooking through PMUY enables cooking at the right time and saves time for education and other social activities. The studies found that educated women in a family are concerned about family health and environmental protection. Also, she can motivate the rural households towards LPG use and educate them about the health hazards due to traditional methods Swain. S. S, and Mishra. P, (2019).

Economic growth

It is a recognized statement that economically empowering women is essential both to understand women's rights and to succeed in development goals like economic growth, poverty eradication, health standard, education, and welfare Golla. A. M, et.al. (2011). According to Statista, an international business data platform, in 2019, only 20.52% of women were in the workforce across India Statista, (2021). In India, there had been cultural stalking in the women population, and later it has been a belief that women should take care of the house. It has taken most of her time cooking, collecting fuel, and taking care of their family. The use of traditional cooking methods obstructed them from economic outcomes and compact income for the family. After the launch of PMUY, it acted as an extraordinary agent in rural women's lives by saving time from traditional cooking methods. Also, the scheme is supported financially by providing subsidies and attracted new customers Yaduveer. Y, et.al. (2019). The research reviews revealed the satisfied PMUY beneficiaries using the extra time for helping their families through doing some economic activities and participating in other social development schemes.

Clean energy

As per the 2011 census result, 70% of the population lives in rural areas, and that only 11% is using LPG as primary cooking fuel. The rest rely on solid fuels for their cooking needs. It is a globally recognized fact that the use of solid fuels will lead to significant health hazards Gould & Urpelainen, (2018). The government of India has started several schemes and policies to enhance the use of clean cooking energy. The most prominent scheme introduced by the central government to enhance LPG usage is Pradhan Mantri Ujjwala Yojana. The Yojana provides clean cooking energy to rural households and provides financial assistance as subsidies to enhance affordability and attract users Patnaik. S, et.al. (2019). Clean fuels burn entirely with the help of oxygen, and it generates less smoke and other toxic gases Agrawal. S, et.al. (2018). So it reduces indoor air pollution and health hazards due to the solid cooking energy source.

Gender equality

Gender equality is a crucial dimension of women's empowerment and ecofeminism. To achieving gender equality, both men and women have equal opportunities and power to access education, healthcare, economic opportunities, and personnel development. In India, the visible gains in women's empowerment are made through policies, personnel development, and fundamental reforms. It has more than 70 years of journey, and the most challenging part is influencing the enriched patriarchal's attitude towards women empowerment Kapur. R, and Narayan. S, (2020). In the past decades, India's GDP improved between 4-6%, but there has been a significant decline in women's participation in the labor force and wage gap. However, as per recent studies, PMUY's free LPG connection for cooking significantly influenced rural women's lives. Especially in gender equality and women empowerment indicators Sharma. S, (2016). As per IMF estimation in India, the economic impact of achieving gender equality and women's participation in the workforce will increase GDP by 27 percentages. There are also social benefits to empowering women. They spend most of their income on their families, educated and economically empowered women influence socially backward societies, have healthier and better-educated children, and raise human development levels UN India, (2018).

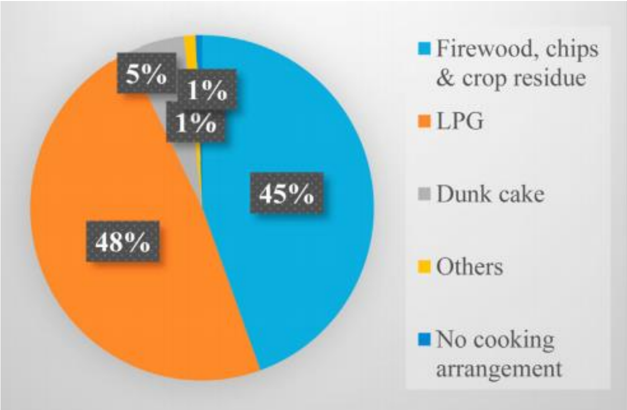
Ujjwala Yojana and Forest Degradation

The natural environment is a boon for all life on Earth. We depend on the environment for our essential water, clean air, and fertile soil. After oceans, forests are the most integral part of the environment and play a crucial role in ecological balance. They are protecting as a shelter from greenhouse gases, natural disasters like landslides, and floods, conserving watersheds, and reducing erosion. Most importantly, providing fresh air, clean drinking water, and habitat to all land-based species. In India, we are blessed with beautiful and resourceful forests, and it has great importance in our social, cultural, and economic life. Due to the valuable resources, the forests face unsustainable practices and immense pressure on their sustainability Rajya Sabha secretariat, (2019). As per Niti Aayog's report, India's 30% land is under threat of desertification or land degradation Niti Aayog SDG report, (2020). A significant portion of this forest degradation is caused by the dependency of humans on solid fuels and other resources. According to the Census 2011, around 121 million rural families in India depend on traditional cooking methods like firewood, dunk cake, chips, crop residue Swain & Mishra, (2019). The empirical data from the National Sample Survey 76th round explains the total distribution of cooking sources in rural India (Figure 4).

In 2016, the government introduced PMUY, a standard solution for women's health and forest degradation. The scheme is aimed to provide clean cooking energy for the below-poverty-line rural households, who are more dependent on forest resources for cooking. The transition towards cleaner cooking energy becoming a vital development objective in India. There is a success story in Bhitarkanika National Park in Orissa, the second-largest Mangrove forest. The area is reserved for Mangrove forests and facing a severe threat of forest degradation from dwellers depends on the mangrove tree for fuel. The nodal agency of PMUY in the particular area identified the dwellers of rural women and given free-subsidized LPG connection under the scheme. In April 2018, the agency issued around 83000 new connections and covered 23 villages and 18 Grama Panchayaths in the district The New Indian Express, (2018). The promotion of PMUY reduces the pressure on forest degradation, also helps to promote smokeless kitchens and a healthier rural population.

Household Cooking sources in rural India

Figure 4, Source: National Sample Survey 76th round



Discussion

As per the literature reviews, we observed the impact of Pradhan Matri Ujjwala Yojana in a rural woman's socio-cultural and economic life. It has been reduced the traditional solid fuel use, which is harmful to women and children's health. Also have made significant responses towards clean cooking energy. The use of clean cooking energy in rural households established the basic dimensions of women's empowerment. The free LPG connection under PMUY gave the women time-saving, thus spending more time with their families and engaging in socio-economic activities Yaduveer. Y, et.al. (2019). All these seem to have made them socially and economically empowered. If we examine Niti Aayog's SDG report and other study results, we can find the significance of LPG on women empowerment parameters (Table 2, Figure 2, & 3). As per the SDG report analysis, India's overall performance in selected indicators showing a positive growth trend. At the same time, in 2019 and 2020, the health and education's performance of the top 5 PMUY States was average.

The performance of women's empowerment parameters like education, health status, managerial power, economic status, and gender equality are critically influenced by the PMUY performance. In this, education plays a vital role in behavior change to decision making. An educated woman can control and motivate others in their decision-making process towards the selection of cooking fuel or any development schemes because they are concerned about solid cooking fuels' environmental and health-related adverse influence. The rural women are also engaged in other family financial decisions, like LPG-online refill booking, bank account for subsidies. Therefore, the beneficiaries commented that free cooking fuel under PMUY is a sign of socially inclusive cleaner energy evolution Yaduveer. Y, et.al. (2019). The family's economic standards act as a decision-making and affordability factor to clean fuel in few studies. However, by providing financial support as a subsidy, the beneficiary's perception and behavior towards the Yojana have changed Swain and Mishra, (2019). As a social and economic inclusion, the PMUY is a direct intervention of the central government to empower women. According to the report, the Yojana is succeeded in its performance as social and economic inclusion. The scheme has reduced the inequalities to access the development programs, accepted their capabilities, and given equal opportunities to the suppressed Ahmad. N, et.al. (2018). Due to its agenda and targeted group, the scheme has become a much-needed, purposeful, and accepted scheme for women's empowerment Rahul. R, (2019).

Conclusion

The PMUY is a significant movement of the central government towards social and economic inclusion for the poor and to empowers them. Despite the positiveness of social and economic inclusions also, the Yojana cannot significantly influence women's behavior. Many rural women still using traditional solid fuels for cooking. The primary documented issues are the refill ratio, the scheme's efficiency, accessibility of cylinders, affordability of the scheme, disadvantages of solid cooking fuel, and lack of knowledge about the scheme. Regular communication and assessment with the PMUY panchayaths and other local bodies are needed for the improvements. However, the problems mentioned earlier are tentative. There is scope for further studies and changes in this regard.

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AN ASSESSMENT OF FINANCIAL LITERACY AND FINANCIAL EDUCATION IN INDIA

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ABSTRACT

Evidence from around the world presents alarming and widespread deficiencies in financial literacy. This evidence has led to the launch of financial literacy programs in many countries. The programs vary widely in their scope and approach across countries. In India the need for financial literacy is getting greater because of the low level of literacy and large section of population which remains out of the formal financial set up. The goal of this paper is to provide a snapshot of the current status of financial literacy in India with the help of various survey results and the various financial education programs initiated in India to improve the level of financial literacy in India. Some recommendations are also put forwarded to make our financial education programs more effective.

***Keywords**: Financial Literacy, Assessment, Education, Literacy*

Introduction

Financial literacy has assumed greater importance in the recent years, as the financial systems of the 21st Century have been growing with speed, sophistication and becoming more complex world over. The economic and social environment in which people take financial decisions has changed – and this change is set to continue with the dynamic and ever-changing technology. Financial products and services have multiplied along with technological and other means of marketing them. There is also an information asymmetry leading to making informed choices more and more difficult for the common person. This calls for skills that can be obtained through financial education.

Financial literacy means different things to different people. For some it is a wide-ranging concept, incorporating an understanding of economics and how household decisions are affected by economic conditions and circumstances. For others, financial literacy means focusing quite narrowly on basic money management skills – budgets, savings, investments, insurance. In its Recommendation on Principles and Good Practices for Financial Education and Awareness, the Organization for Economic Co-operation and Development (OECD)defined financial education as ―the process by which individuals improve their understanding of financial products and concepts; and through information, instruction and/or objective advice develop the skills and confidence to become more aware of financial risks and opportunities, to make informed choices, to know where to go for help, and to take other effective actions to improve their financial well-being and protection‖ (OECD 2005).

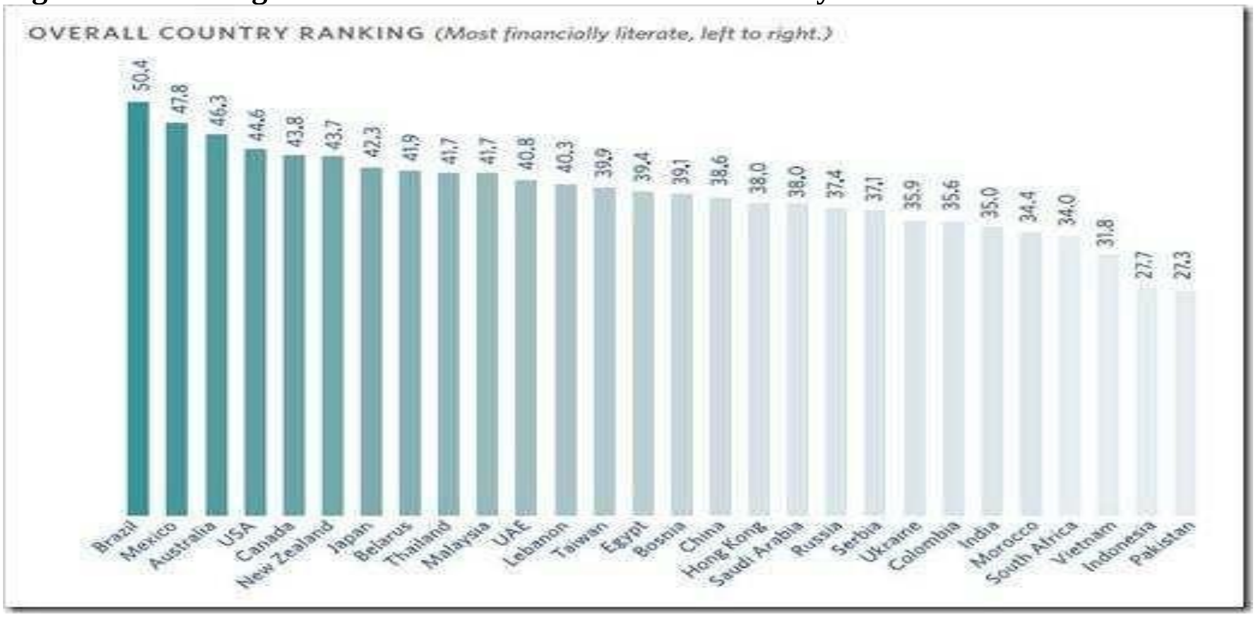
Financial literacy is considered as an important adjunct for the promotion of financial inclusions and ultimately financial stability. Evidence from around the world presents alarming and widespread deficiencies in financial literacy. This evidence has led to the launch of financial literacy programs in many countries. The programs vary widely in their scope and approach across countries. Largely, these are targeted to raise the understanding about the principles and conventions of savings and money and to enable individuals to take optimal financial decisions consistent with their goals.

Financial Literacy in India

In India the need for financial literacy is getting greater because of the low level of literacy and large section of population which remains out of the formal financial set up. In this context the need of financial literacy has become broader and it acquires greater significance because it could be an important factor in the very access of such groups to finance. India has large sections of people who are resource poor and who operate on the margin. These groups are really vulnerable towards persistent downward financial pressures. Moreover, with no established banking relationships, the poor sections are pushed towards expensive alternatives. Challenges in the areas of household management, could be accentuated by the lack of skills or knowledge that make well informed financial decisions. Financial literacy can help them prepare ahead of time for life needs as well as to deal with unexpected contingencies without assuming unnecessary debt.

Several studies have attempted to examine the level of financial literacy in India. Most of them report that the level of financial literacy in India is poor. For instance, the VISA (2012) study ranks India at the 23-rd position among the 28 countries surveyed. Out of a possible score of 100, Brazil topped the charts with a 50.4 followed by Mexico with 47.8, Australia with 46.3, USA with 44 and Canada with 43.8 in top 5 overall country ranking. According to the report only 35% of Indian respondents are financially literate.

Figure 3.1 Ranking of Countries based on Financial Literacy



Source: Survey Result of VISA

According to the latest MasterCard Financial Literacy Index (2013), in terms of overall financial literacy, India is at the bottom among 16 countries in the Asia-pacific region with 59 index points. It has been created based on a survey conducted between April 2013 and May 2013 on 12,205 respondents aged 18 – 64 in 27 countries across 3 key regions: Asia/Pacific, Middle East and Africa (APMEA). This is the 3rd survey of Financial Literacy conducted since 2010. Bangladesh and Myanmar are new additions in this latest survey. Their study found that the children and the young have significantly lower level of literacy compared to adults. In terms of money management, the survey found the Indians to have performed poorly, particularly in terms of keeping up with bills and credit commitments, setting money aside for big purchases and making the minimum payment each month for credit cards. The lack of ability to keep up with bills, set money aside for big item purchases and to pay off credit cards fully could be due to a lack of surplus cash, resulting from the fact that income levels are not high enough to cover expenses.

According to the World Bank‘s Global Financial Inclusion Index (Findex) 2012, only 22% of adult Indians saved in the past year (2011). This low propensity to save may be due to the fact that they were simply not earning enough to set aside money for savings, big purchases, and credit commitments (Klapper et.al. 2012).

According to the study of OECD, the financial literacy score for each respondent was computed by adding the scores in the three underlying dimensions, namely, financial knowledge, behaviour and attitude. The maximum score that was possible for financial literacy was 21 (8 for financial behaviour, 8 for financial knowledge, and 5 for financial attitude). The average score of India for the sample at 13.8, was within the range of average scores of 12.4 to 15.1 reported by the OECD study for the 13 countries covered in its survey. India is well ahead of several countries that include South Africa, Armenia, Poland, Estonia, and Albania. However, it is alarming to note that only about 39% of the employed respondents have financial literacy scores above the OECD average. Similar figure for the retired is about 56%. This seems to suggest that for the majority of the young employed and for a large number of the retired Indians the financial literacy level is not very high. This is despite their relatively better score for financial behaviour and their almost at par score for financial attitude(Atkinson, Messy 2012).

The study conducted by Indian Institute of Management Ahmedabad on students, young employees and retired persons, based on the globally recognized OECD questionnaire, gave a striking conclusion that financial knowledge in India is very poor as compared to the global standards. A large part of this is due to poor numeracy skills and can be attributed to the poor elementary and primary education system as documented in other studies. However, this poor knowledge is offset by prudent financial behavior and good financial attitude that lead to an overall score of financial literacy that is at par with admittedly poor global standards(Agarwalla et al. 2012).

Financial Education Programs initiated in other countries

Research has shown that levels of financial literacy worldwide are unacceptably low. Developing countries have much less financially literate population as compared to developed countries. People find it difficult to take decisions regarding personal finance issues confidently and often make mistakes (Mitchell 2011, Poterba et al. 2007). In India also the levels of financial literacy are very low.Recognizing the importance of knowledge about financial decisions,a number of public agencies, private foundations, school systems,and employers have begun to sponsor financial literacy programs. The governments and various organizations such as Economic Co- operation and Development (OECD), the U.K. Department of International Development (DFID), and the World Bank are promoting financial literacy in developing countries by imparting financial education. Financial education empowers individuals to take their financial decisions in a better way. Financial education programs cover topics such as savings, borrowings, budgeting and making use of financial services.

Many countries are developing strategies to raise levels of financial literacy. While governments and organizations internationally have approached financial literacy in different ways, there are a number of recurring themes. These include a move from general to more targeted programmes aimed at different groups in society; an increasing focus on young people, particularly school students; and the emergence of nationally coordinated approaches to developing and delivering programmes, often through a coordinating body.

In 2005, the Australian Commonwealth Government established the Financial Literacy Foundation. The foundation works in partnership with government, industry and community organisations in providing a national focus for financial literacy issues. Its Advisory Board is responsible for contributing independent and strategic guidance on financial literacy issues. Additionally, the Australian Government has mandated that school systems must deliver financial education to all students by 2008. In its 2007–08 Budget initiatives, the Australian Government provided funding of AUD 2 million for the provision of professional development for the 1,000 teachers who will be teaching financial literacy from 2008 onwards. As part of the Australian Government‘s commitment to lasting generational improvements in financial literacy, a further AUD 4 million was provided to the Department of the Treasury to extend the Understanding Money media campaign(Australian Securities & Investment Commission Report, 2011).

In the US, a range of federal government initiatives have been taken to promote financial literacy, supported by various private-sector measures. At federal government level, the Financial Literacy and Education Commission have played an active role in promoting financial literacy through a range of measures, including educational material and internet-based information. Initiatives have been taken at a range of levels, including financial education programmes for young students and adults(U.S. Government Accountability Office, 2004).

New Zealand launched its National Strategy for Financial Literacy in 2008 and constituted an advisory committee that is supposed to update on the action plans on a half-yearly basis2. The strategy is attempting to integrate the initiatives such as the New Zealand Financial Literacy Program developed by Enterprise New Zealand Trust to improve financial decision making skills of youth.

Financial Education Programs in India

The effort to enhance financial literacy in India over the last decade has also been given an impetus by the country's central banker, the Reserve Bank of India that has mandated that banks take the initiative to enhance financial inclusion and financial literacy in the country. A draft national strategy for financial education was prepared and released by RBI in July 2012 (RBI 2012). The strategy includes observations on not only the role of the banks but also the need for financial education in schools.

•National Strategy for Financial Education in India

The first decade of the twenty-first century has seen a universal recognition for spreading financial literacy among people. World over, countries are adopting various targeted programmes for schoolchildren, teachers, research institutions, etc. for the promotion of financial literacy. Further, they have also launched mass media campaigns/websites providing simplified information, often in vernacular mediums, which can be used by the public to learn about the monetary and banking system. Since this is a global problem, it requires a global approach. Realizing this, the Organisation for Economic Cooperation and Development (OECD) created the International Network on Financial Education (INFE) in 2008 to promote and facilitate international co-operation between policy makers and other stakeholders on financial education issues worldwide. Currently, more than 200 institutions from 90 countries have joined the OECD/INFE.

In view of the sheer magnitude of the task at hand, it is beneficial to have a strong institutional architecture guiding and coordinating the efforts of various stakeholders towards spreading financial literacy. In India, we have that through the Financial Stability and Development Council (FSDC), which is chaired by the Union Finance Minister with heads of all financial sector regulatory authorities as members. FSDC is mandated, inter alia to focus on spread of financial inclusion and financial literacy. The Reserve Bank, besides its role as a member of the FSDC, has also taken numerous initiatives for spreading financial inclusion and financial literacy, both in terms of creating an enabling policy environment and providing institutional support.

Under the aegis of the FSDC, India has been prepared the draft for National Strategy for Financial Education (NSFE). The Strategy envisages ways of creating awareness and educating consumers on access to financial services; availability of various types of products and their features; changing attitudes to translate knowledge into responsible financial behaviour; and making consumers of financial services understand their rights and obligations. The Strategy calls for active involvement of individuals, financial sector regulators, educational institutions, NGOs, financial sector entities, multilateral international players and the Government at both Centre and State.

The Strategy envisages a time frame of five years for its massive financial education campaign. It envisages that financial education will be delivered to different target groups through trained users. Basic financial education is aimed to be included in school curricula up to senior secondary level. This is based upon the premise that the most effective way is to weave financial education into the normal content of curriculum. Accordingly, the curriculum setting bodies like the National Council of Educational Research and Training (NCERT), Education Boards like the Central Board for Secondary Education (CBSE), Central and State Governments are requested to try and embed such concepts in the school curriculum.

Simultaneously, the Strategy aims at establishing initial contact with 500 million adults, educating them on key savings, protection and investment related products so that they are empowered to take prudent financial decisions. It also seeks to create awareness about consumer protection and grievances redressal machinery available in the country. All the above measures would be undertaken through various stakeholders including NGOs, civil society and by using all available channels of mass communication. As a first step towards increasing financial education, the NSFE envisages conducting a National Survey on Financial Education to provide a holistic assessment of the need for financial education in the country.

Since the challenge in India is to link large number of financially excluded people to the formal financial system, the focus of our strategy at the base level is to create awareness of basic financial products. Some of the steps that have been taken by the Reserve Bank and other stakeholders to promote financial literacy in India are as under:

RBI's initiatives on Financial Education

The Reserve Bank of India has undertaken a project titled "Project Financial Literacy". The objective of the project is to disseminate information regarding the central bank and general banking concepts to various target groups, including, school and college going children, women, rural and urban poor, defence personnel and senior citizens. The project envisages a multi pronged approach. The project has been designed to be implemented in two modules, one module focusing on the economy, Reserve Bank and its activities, and the other module on general banking. The material will be created in English, Hindi, and regional languages. It would be disseminated to the target audience with the help, among others, of banks, local government machinery, schools and colleges through presentations, pamphlets, brochures, films, as also, through the Bank's website.

The Reserve Bank has released on its website on January 31, 2013, a comprehensive Financial Literacy Guide, which, banks have been advised to use as a standard curriculum to impart basic conceptual understanding of financial products and services. The financial literacy guide consists of Guidance Note for trainers, Operational guidelines for conduct of financial literacy camps, and financial literacy material, including posters. The guide also contains a financial diary to be distributed to the target audience, so as to enable them to keep a record of their income and expenses, as a first step towards financial planning (RBI‘s several policies toimprove financial literacy 2011).

The Bank has also created a link on its web site for the common person to give him the ease of access to information, in 13 regional languages, which he can use in his dealings with banks.

Credit Councilling Centres

Credit Counselling can be defined as 'counselling that explores the possibility of repaying debts outside bankruptcy and educates the debtor about credit, budgeting, and financial management‘. It serves three purposes. First, it examines the ways to solve current financial problems. Second, by educating about the costs of misusing a credit, it improves financial management. Third, it encourages the distressed people to access the formal financial system.

Earlier, there were reports of farmers committing suicides in some parts of the country due to their financial liabilities. Through the provision of timely and professional advice, common people can be helped to manage their debt, improve money management skills and gain access to the structured financial system. Counselling can help solve current financial problems, create awareness about the costs of misusing a credit, can improve financial management and help develop realistic spending plans. Debt counselling/credit counselling can be both preventive and curative. In case of preventive counselling, the centres could provide awareness regarding cost of credit, availability of backward and forward linkages, where warranted, etc. The clients could be encouraged to avail of credit on the basis of their repaying capacity. Preventive counselling can be through the media, workshops and seminars. In the case of curative counselling, the clients may approach the counselling centres to work out individual debt management plans for resolving their unmanageable debt portfolio. Here, the centres could work out effective debt restructuring plans that could include repayment of debt to informal sources, if necessary, in consultation with the bank branch

(Academic Foundation's continuing series, 1998).

The broad objective of the FLCCs will be to provide free financial literacy/education and credit counselling, the specific objectives of the FLCCs would be:

1. To provide financial counselling services through face-to-face interaction as well as through other available media like e-mail, fax, mobile, etc. as per convenience of the interested persons, including education on responsible borrowing, proactive and early savings, and offering debt counselling to individuals who are indebted to formal and/or informal financial sectors;
2. To educate the people in rural and urban areas with regard to various financial products and services available from the formal financial sector.
3. To make the people aware of the advantages of being connected with the formal financial sector.
4. To formulate debt restructuring plans for borrowers in distress and recommend the same to formal financial institutions, including cooperatives, for consideration.
5. To take up any such activity that promotes financial literacy, awareness of the banking services, financial planning and amelioration of debt-related distress of an individual.

Credit counseling centres are not expected to act as investment advice centres /marketing centres for products of any particular bank/banks. Counsellors may refrain from marketing / providing advice regarding investment in insurance policies, investment in securities, value of securities, purchase/ sale of securities, etc., or promoting investments only in bank‘s own products.

Initiatives taken by SEBI for Empowering Investors

Securities exchange board of India (SEBI) which is regulatory body for securities market has been established to protect the interest of investors. SEBI is very active regulatory body in terms of financial literacy. Recently EBI is running a campaign called securities market awareness campaign (SMAC). Motto of campaign is ―an educated investor is a protected investor‖. This campaign was launched in the year 2003 and the objective of this campaign is to disseminate message of ―Invest with knowledge‖. SEBI conducts various work shop across the country, till date it has organized more than 2188 workshop in more than 500 cities.

SEBI conducts investors education & awareness programs in which expert from financial market provide knowledge for investing wisely to investors. SEBI has prepared its own standard reading material and presentation material for workshop in English, Hindi and regional language. In part of educating investors SEBI officials also take active participation in programmes aired on all India radio. SEBI also uses television to promote its message for investors. SEBI uses print media to educate investors. It has prepared Do's and don'ts list for investor related to securities market. According to SEBI data over 700 advertisements related to investors education have been published in more than 48 different news papers, magazines in approximately 111 cities in English, Hindi and regional language. A website dedicated to investors has been prepared by SEBI at which all information has been given.

Apart from this according to notification ― securities and exchange board of India (investors protection and education fund) regulation 2009, a fund will be created by contribution made by board, grants by central, state government etc. this fund will be utilized for the purpose of protection of investors and promotion of investor education and awareness, under this notification fund will be used for seminars, training, research, and publication for investor, awareness programmes through media i.e. print and electronic, funding of investor's investing and awareness programmes of investors association approved by SEBI. Besides this, SEBI has also prepared material for school and college students, household especially middle class and retired people etc.

IRDA’S Initiatives on Financial Education

Insurance Regulatory and Development Authority has taken various initiatives in the area of financial literacy. Awareness programmes have been conducted on television and radio and simple messages about the rights and duties of policyholders, channels available for dispute redressaletc have been disseminated through television and radio as well as the print media through sustained campaigns in English, Hindi and 11 other Indian languages. IRDA conducts an annual seminar on policy holder protection and welfare and also partially sponsors seminars on insurance by consumer bodies. IRDA has got a pan India survey on awareness levels about insurance carried out through the NCAER in a bid to improve on its strategy of crating insurance awareness. IRDA has also brought out publications of ‗Policyholder Handbooks' as well as a comic book series on insurance. A dedicated website for consumer education in insurance is on the verge of launch.IRDA's Integrated Grievance Management System (IGMS) creates a central repository of grievances across the country and provides for various analyses of data indicative of areas of concern to the insurance policyholder.

PFRDA Initiatives on Financial Education

The Pension Fund Regulatory and Development Authority, India's youngest regulator has been engaged in spreading social security messages to the public. PFRDA has developed FAQ on pension related topics on its web, and has been associated with various non government organizations in India in taking the pension services to the disadvantaged community.

PFRDA's initiatives have become more broad-based with direct mass publicity on NPS – both as individual model through POPs and group models through Aggregators. PFRDA has issued advertisements in print media and electronic media through radio and television. PFRDA appointed intermediaries are called Aggregators who are directly responsible for pension awareness mostly in vernacular languages and in line with socio-economic sensibilities.

Market players Initiatives on Financial Education

Commercial banks are increasingly realizing that they are missing out on large segment of financially illiterate and excluded segment of prospective customers. Also, in view of the national emphasis on electronic benefit transfer the commercial banks have initiated various measures for creating awareness through Financial Literacy and Counseling Centers and Rural Self Employment Training Institutes on financial literacy. The objective of these centers is to advise people on gaining access to the financial system including banks, creating awareness among the public about financial management, counseling people who are struggling to meet their repayment obligations and help them resolve their problems of indebtedness, helping in rehabilitation of borrowers in distress etc. Some of these credit counseling centers even train farmers/women groups to enable them to start their own income generating activities to earn a reasonable livelihood. Even top management of commercial banks is undertaking Outreach visits to villages with a view to spread financial literacy.Similarly, many Stock Exchanges, Broking Houses and Mutual Funds have initiatives in the field of financial education that spawns conducting of seminars, issuance of do's and don'ts, and newspaper campaigns. Insurance companies too, carry out campaigns and other educational activities for generic education in insurance.

Initiatives taken by Other Public Sector Banks

Establishment of village knowledge centre (VKCs): it is an initiative by UBI to empower local people in the rural areas. It is a small unit attached to rural branches of union bank. VKCs are equipped with computer with net facilities. This center provides following information i.e. Giving advice for banking products, various schemes of the bank and financial knowledge. These centers not only provide financial information but also information regarding crop patterns, weather conditions prevailing in particular areas and moreover they also promote the villagers for sending their children in school.

Andhra bank has also taken the initiative in financial literacy programmes. As per the guidance of RBI to set up a financial literacy-cum- credit- counseling centre by lead banks, Andhra bank has taken initiative and established financial literacy-cum-credit-counseling centre in areas where it is lead bank. Besides this, commercial banks, insurance companies, mutual fund companies like state bank of India, bank of Baroda, Punjab national bank, oriental bank of commerce, icici bank, life insurance corporation of India, icici prudential life insurance etc. have actively been engaged in increasing financial literacy in rural and urban areas.

United nation development programme (UNDP) has also supported in this direction, UNDP project ―Financial Inclusion‖ is basically focuses on India. UNDP appointed NABARD as an implementing partner. Though main objective of this project is financial inclusion but as it is clear that financial literacy is the prerequisite for financial inclusion so UNDP has also focused to increase the financial literacy. The objective is to identify responsible partner to strengthen financial literacy among the poor and to sensitize banks, MFIs, NGOs staff on dealing with disadvantages section of society. UNDP's major focus is to implement this programme through banks, NGOs and MFIs as these organizations have direct interaction with local people at regular basis. Banks and NGOs have interpersonal relations with local community that is why banks, NGOs can effectively educate people in their influential.

Co-ordinated Initiatives

Financial literacy initiatives by government and non- government agencies can play a decisive role to strengthen financial inclusion and consumer empowerment in India. Government of India is taking effective measures to ensure maximum financial literacy as it is clear by steps taken by Reserve bank of India, SEBI etc. since India has huge population, and government alone cannot do justice to this task. Though Private sector banks, insurance and mutual fund companies are active to educate to investing groups but these organizations should focus more over financial literacy programmes to achieve the objective of hundred per cent financial literate people. Financial education should be introduced in school level education itself which will eliminate future financial education programmes by financial sector. Government, public and private sector companies, NGOs, MFIs should have a proper coordination so that they can effectively launch any financial literacy campaign and effectively produce positive results.

Other Measures

Other than the Reserve bank and other commercial banks, various NGO‗s in the country are also entrusted with the task of spreading financial literacy in the country. Prominent among them is the NGO named ‗Sanchayan‘ which is dedicated exclusively in spreading financial literacy and awareness among the youth and adults who come from low income background. For this the NGO conducts free workshops on topics ranging from the basics of banking, credit cards, and PAN cards. Moreover they also cover investment decisions in shares and mutual funds. The main objectives of these workshops is to enable these youth and adults to become aware and become part of mainstream banking and financial services industry. The main mission of ‗Sanchayan‘ is to create a financial literate India. The NGO has been launching very useful programmes with this objective. The Financial literary and counseling programme for urban poor like maids, rickshaw wallahs, auto drivers etc was the first of this kind. The organization has also tied up with the National stock exchange for introducing literacy programmes in stock market knowledge. It has also developed the financial literacy program for young adults named ‗FUN‘ in increasing financial awareness among them. It has also helped many youths to open bank accounts in public sector commercial banks (Sanchayan annual report 2009-10).

Another NGO named Citi India (A branch of the Citi group international) has been on the arena of spreading financial awareness among Indian masses. The group has launched a pilot program on women empowerment through financial literacy in participation with the SEWA (self employed women‗s association) bank. This program was developed to teach the women how to employ the money they have borrowed and how to use the profits earned by them. The program aims to advice the women how to invest these funds in insurance or pension schemes. The Citi center of financial literacy a key department within the organization focuses on imparting training programs for the trainers of financial literacy and for the field workers. Moreover the group has also partnered with the Indian school of business a premier business school in Hyderabad for doing comprehensive research in eradicating financial literacy.

The Indian school of microfinance for women started in 2003 for empowering the lives of women is also undertaking efforts in increasing financial literacy in the country. It has taken initiative to celebrate October 14 as financial literacy day every year. The institution through its center of financial literacy has formed a network of partner organizations named National alliance for financial literacy to take up financial literacy as a mass movement across the country. The national financial literary drive was launched in 2008 aimed to reach one million women in the year 2009. The event proved to be grand success. It is also engaged in knowledge sharing network on financial literacy at the national level. It is also proposed to set up coordinating centers at the state level as well as district level. Moreover, the group is also organizing financial counseling centers, fi8nancial camps, portals and certified courses on the topic (Indian school of microfinance for women Annual report. 2008-09).

CRY (child rights and you) is an NGO working for the underprivileged children of India. It partnered with the Citi group to promote economic empowerment in India during 2011(Citi India partners 12 NGOs, 2011).

Mapping of Financial Education Content in the School Curricula

The most effective way is to weave financial education in the normal content of curriculum. For example, compound interest is taught in Arithmetic as an abstract concept of, A lending to B at some interest rate compounded annually. This can be turned into an opportunity of financial education by weaving into a problem of a company that borrows from a bank or a bank customer who opens a Cumulative Deposit Account instead of a simple Fixed Deposit Account. Similarly, there are opportunities available in the syllabi of Social Studies, Moral Science etc.

While a number of measures have and are being taken across the country, given the enormity of the task, a lot of ground still needs to be covered. Apart from the Government and the regulatory bodies, there is a need for involving the civil society and all other stakeholders in spreading financial literacy.

Recommendations

The financial education offered by India remains inadequate and practitioners perceive financial literacy levels as unacceptably low particularly in poor communities.The major challenge of every financial education program is to reach more people more often throughout their lives withrelevant content and through appropriate delivery mechanisms. This requires:

1. Improved outreach, particularly to disenfranchised communities and vulnerable segments of communities: the poor and unemployed, rural communities, pensioners and others. This requires better and more efficient targeting, which should be part of a national strategy.
2. Exposure over a lifetime, which is needed to reinforce previous learning, but also
3. because the financial landscape is always changing along with people‘s financial needs.
4. Relevant content that take‘s cognisance of the target audience‘s previous learning and
5. attitudes, their environment and their financial knowledge needs.
6. An appropriate context, without which programmes tend to fail. There must be a form of motivation and the target audience must perceive the context as relevant.
7. An appropriate delivery mechanism such as classroom-based programmes which lend themselves to more in-depth training, or multimedia which has a broader reach and can be more entertaining.
8. A national strategy that clearly spells out the overall objectives of financial literacy, and is explicit about the responsibility of the government, the private sector and the non-profit sector.
9. Develop global guidelines and standards for financial literacy initiatives and consumer protection frameworks in financial markets and help out stakeholders in implementing those rules and standards.
10. Extend baseline surveys of financial capability to developing countries to produce analogous data on current levels, to monitor progress toward goals, and to provide an orientation point for impact evaluations.

Conclusion

Financial literacy is not a skill that is acquired through once-off learning. Rather, it is thefunction of continuous, repetitive learning over a lifetime. The final aim is not to create financial experts; it is more important to equip individuals with sufficient knowledge to make sense of financial activities, seek out appropriate information, and be able to understand and interpret the information that they subsequently acquire.

In India studies conducted by Ajay Tankha, Development consultant of Sa-dhan, a self help group in regard to financial literacy has indicated that nearly 96% of the population across the country felt that they would not survive for more than one year if there is a loss of income. More than half of the population of the country prefers banks to keep their surplus. More than one third prefer to keep their surplus at home and only 5% keep their surplus at post office schemes. Higher income earners save up to 44% of their income whereas the bottom 20% borrows up to 33%. To meet ends, 40% of rural households borrow from local money lenders to meet important expenditures. These data clearly points out that Indian household do have the habit of making savings out of the household income but most of their current income is insufficient to meet their needs. In this context the role of Self help groups‖ in the field of spreading financial literacy is also worth to discuss (Tankha 2011).

Access to finance by the poor sections of the society living in the country depends on the degree of financial literacy available for them. For reduction of poverty and social; cohesion, such groups should be financially educated and brought to the mainstream financial climates.

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ADVENTURE TOURISM VALUATION BASED ON PSYCHOGRAPHIC CHARACTERIZATION: A CASE STUDY OF JAMMU AND KASHMIR

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ABSTRACT

Adventure is a niche type of tourism and has grown significantly in recent years. It is the fastest growing outdoor tourism market sector. The study contributes to the development and the role of adventure tourism with reference to the changing nature of tourism development in Jammu and Kashmir. The present study examines the current market scenario for adventure tourism and travel behavior characteristics and tourist satisfaction towards adventure tourism development in Jammu and Kashmir. This paper is based on empirical study and the participants in data gathering are adventure tourists from different states of India visited Jammu and Kashmir. The data collected in an actual form were only 285 surveys, was analyzed in a systematic way. The results and conclusions are based on the tourist's response/answers from the questionnaire.

***Keywords**: Adventure tourism, Adventure activities, Jammu and Kashmir, Satisfaction.*

Introduction

Adventure is not well-defined according to the specific activities' adventure signifies action, which is not reflexive experience and is generally found to be engaging and engrossing. It involves determinations and commitment, physical and mental preparation, good skill and advanced training is necessary, (Swarbrooke & Beard, 2003). To qualify adventure the outcome must be uncertain (Priest, 2001). Adventure comprises freedom of choice; intrinsic rewards, and an element of uncertainty. For instance, when the experience outcome is uncertain, or its risks are unpredictable (Mc Arthur, 1989).

Adventure tourists enjoy the taste of unknown pleasure of adventure practices in the natural environment (Yerkes, 1985). It has seen tourism has developed rapidly for last few decades and supported employment generation and helps poverty alleviation and sustainable practices. Adventure is an imperative segment of the tourism industry, supports the country's economy, particularly in terms of its involvement towards foreign exchange earnings, generation of income and creation of employment opportunities. In India tourism industry is considered as third largest foreign exchange earner. In terms of tourist arrivals, India's share is 0.38 percent in world tourism and 0.62 percent of world tourist receipts. The study specifies that much of tourist potential is yet to be tapped (Basariya, 2019).

Now adventure tourism becomes a main part of the tourism industry. This sector is growing rapidly and it requires an effective marketing strategy and management. The tourist requirements can be filled, when an effective and suitable adventure package may offer to tourists, doing this industry will evolve to attract more adventurous tourists in the future (Buckley, 2006).There is a close relationship between ecotourism and adventure tourism. An activity such as bird and whale watching could be described as either an ecotourism experience or adventure tourism experience depending on the observer how he enjoys (Goodwin, 1996).

Adventure tourism products are different from traditional tourism products; they are seasonal, while the other tourism products are always available, such as skiing events, organizing in winter season and river rafting and trekking organizing in summer season. This research study will analyze psychographic characters of tourists regarding to adventure tourism in Jammu and Kashmir. This paper is based on empirical study and the participants in data gathering are adventure tourists from different states of India visited Jammu and Kashmir. The results and conclusions will be based on the tourist's response/answers from the questionnaire.

Literature Review

Lala & Bhat "The prospects of developing Kashmir as an adventure tourism destination" (2008) mentioned that, it is perceived the new form of tourism such as adventure and ecotourism is a growing segment and turned to be a huge business opportunity for Kashmir valley, as he described adventure tourism to be a facilitator for positioning of brand Kashmir in the world. The study supposed there is a slight documentation of the factors that leads to the achievement of sustainable adventure tourism. The study specifies that adventure tourism is in early phases of growth and is observed by the tourists, respondents and other stakeholders, as having pre-eminent potential for adventure tourism development in the Kashmir valley. The purpose of the study was to establish the scope of adventure tourism and contemplated for the future of adventure tourism development in the Kashmir valley.

McKay, T "Adventure tourism opportunities and management challenge for SADC destination" (2011) has mentioned adventure tourism is one of the notable and rapidly expanding niche segments of tourism and makes a contribution, in the international tourism economy as he stated South Africa is currently undeveloped in adventure tourism. But despite; these tourism stakeholders and the South African Development Community states are interested and promoting adventure tourism activities and adventure tourist destinations themselves.

This paper has identified seven key management principles and policy issue relating to the development of adventure and nature-based tourism in the SADA region. The study remarks; the current status of adventure tourism is dominated by the developed countries of European continent and North American continent, but it is clear there is eminent scope of adventure tourism, in many parts of the developing countries; for the promotion of both hard and soft adventure operations. In this paper the researcher has critically analyzed and examines the various issues about the adventure tourism and addressing the barriers to expanding the sustainable adventure tourism development in the region.

According to Janowski "Dimensions of adventure tourism" (2020) emphasizes the development of adventure tourism that has been increasing for last few decades given the exponential growth of the tourism sector. The physical outdoor activity based on conception of adventure tourism from soft adventure like – snorkeling, hiking, bird watching, fishing, etc. Hard adventure activities like – trekking, rock climbing, wilderness are commonly employed, but are evaluated and criticized as overly simplistic and failing to capture the significance of adventure tourism. The author has used systematic literature review of the adventure tourism literature. The focus of study was to address these issues, concerns and relations associated with adventure tourism and its dimensions, which offer a thorough and advanced understanding of this form of tourism activity. In this paper the author has identified 22 dimensions of adventure tourism, danger and risk, challenge, natural environment, thrill and excitement, and physical activity are at its core.

The authors have used a mixed approach for identifying the most applicable dimensions of adventure. A two-step content analysis of adventure tourism publications was undertaken. This analysis followed hybrid approach to minimize their respective limitations and this approach combines manual and computational method. In the initial stage of manual data screening the author has identified some 30 dimensions linked with adventure tourism. These are - physical activity, natural environment, risk and danger, challenge, socializing and camaraderie, learning and insight, use of skill, novelty, conflicting/intense emotions, thrill and excitement, well-being, cultural experience, involvement and focus of control, accomplishment, fun and enjoyment, fear, rush, escapism, play, uncertainty. In this paper the author developed a model; based on three pillars of adventure tourism.

The first stage is the consumer-based dimension of adventure tourism. This comprises thrill and excitement, fear, escapism, fun and enjoyment, flow, conflicting/ intense emotions, accomplishment, play, wellbeing and rushed. These dimensions likely to provoke cognitive and emotional response, within the adventure tourist and the second is the product-based dimension of adventure tourism that contains the two core dimensions of the adventure tourism, physical activity and the natural environment and three other products-based aspects use of skills, involvement and cultural experience both are determined by the adventure tourism product.

The natural environment is a core element of adventure tourism usually it offers wilderness rather than an urban tourism experience and the third is hybrid dimension and it includes the two-core dimension of adventure tourism, risk and danger, and challenge and the other five hybrid dimensions are uncertainty, learning/ insight, novelty, socializing and camaraderie, and exploration.

These dimensions are shaded by both the physical product and the adventure tourist's cognition and ability. Both risk and danger is the most provocative element of an adventure tourism experience. This paper identifies the main dimension of adventure tourism and make evident, that the ingredients of this type of tourism are for more elegant and complex than the simple dyadic of soft and hard adventure activities.

Guliyev & Nuriyeva "Adventure tourism marketing" (2017) the authors have worked on marketing strategy and future development of tourism industry in Azerbaijan. This paper focus on how a marketer can fulfill the need and want of a customer as his wish in this competitive world; where a customer having great expectations from the service providers and needs high quality of services. The tourism and hospitality service providers must accommodate unique and additional tourism services that will develop the country tourism industry.

This paper emphasizes that Azerbaijan is rich in tourism resources and has a great opportunity for developing tourism services, particularly adventure tourism and tourism related infrastructure, doing this Azerbaijan will get advantage by using these tourism services. It will lead an overall socioeconomic development in this region. The high-altitude mountain peaks, dense forests, deep gorgeous and multiple river flows within the country makes it truly favorable place for adventure lovers. Now it becomes the first choice for adventure tourists; have an imminent resource which is ample for attracting adventure tourists worldwide.

The natural environment and cultural multifariousness, allow countries to develop adventure tourism potential capacity. It has observed each year the tourists visited in a country for adventure activities and the country offer immense of a variety of adventure products such as Bird watching, hunting, cycling, trekking, canoeing, and hitchhiking etc. The studies examine the various issues and the perception of tourists and examined how it is perceived by the tourists taking part in an adventure activity and also investigated the effects of demographic, socioeconomic and trip related characteristics of adventure tourists. In this paper the author has collected data from various sources; mostly they collected data from incoming tourists.

Asunta, T (2003) has mentioned some key characteristics which are linked with tourists' behavior and the authors have given their opinion, about tourists; if the tourists feel lack of satisfaction due to visiting usual places. The tourists should prefer those places, which are new for them and to search for those activities that can be experienced with all senses, and provide unique moments that are more memorable. Adventure tour offers experiment that includes different activities associated with some sort of enthusiasm, danger, risk and reward. The international bodies associated with adventure tourism; they describe that adventure it builds the feeling of risk in relatively dangerous places.

Research Gap

The present study conducted in Jammu and Kashmir because of the limited research previously undertaken concerning adventure tourism development. The research can also provide the space to generate new ideas and thoughts about the development of adventure tourism, with the objective of overall growth and for boosting up the gap.

Research Methodology

This study is based on quantitative research and the data was collected with the help of sampling. In this paper survey poses closed

questions with answer options and the respondents have to choose their answer among the choices provided on the questionnaire. The information which was collected during survey process is numeric and was analyzed with the help of statistics.
During the data gathering process, we use an appropriate method, drop and collect survey. We distributed 380 questionnaires and collected only 310. After evaluation, we found some missing and inadequate information, have rejected some 25 questionnaires and on final stage only 285 questionnaires were taken into consideration for analysis.

Empirical Data

The data collected in an actual form were only 285 surveys, was analyzed in a systematic way. The frequency of the participants is given below:

State	Frequency	Percentage
Gujarat	60	21.05
Maharashtra	65	22.80
West Bengal	70	24.56
Delhi	50	17.54
Tamil Nadu	40	14.03
Total	285	100.0

Table 1.1: Frequency by Indian States

According to the collected data, it is clearly shown that maximum number of tourist arrivals from west Bengal, Maharashtra, and Gujarat with 24.56 percent, 22.86 percent and 21.05 percent. After proper analysis the smaller number of tourist arrivals was from Tamil Nādu and Delhi with 14.03 percent and 17.54 percent.

Gender	Frequency	Percentage
Male	190	66.66
Female	95	33.33
Total	285	100.0

Total 1.2: Frequency by Gender

According to the data total number of male respondents was 190 and it is 66.66 percent and only 95 tourists are females that are some 33.33 percent.

Age	Frequency	Percentage
0-35	140	49.12
35-45	60	21.05
45-55	50	17.54
55+	35	12.28
Total	285	100.0

Table 1.3: Frequency by age group

After analysis, it has been noted that 49.12 percent of tourists were maximum of 35 years old and while 21.05 and 17.05 percent of tourists were belonging between 35-45 and 45-55 age group and less number of tourists 12.28 percent fall in between 55+ above age group.

Monthly Income	Frequency	Percentage
500-1000$	50	17.54
1000-1500$	65	22.80
1500-2000$	80	28.07
2000-2500$	60	21.05
$2500 above	30	10.52
Total	285	100.0

Table 1.4 Monthly incomes of tourists

It is shown on the above data that 28.07 percent tourists have maximum income in between 1500-2000$ and 17.54 percent tourists have income range 500-1000$ and 30 participants have mentioned monthly income above 2500$ that is some 10.52 percent.

	Frequency	Percentage
First time visitor	89	31.22
Frequently visitor	196	68.77
Total	285	100.0

Table 1.5: Travelers's participation in an adventure

Above data show clearly that some 68.77 percent tourists visited frequently and only 31.22 percent tourists visited first time in Jammu and Kashmir.

	Frequency	Percentage
Never	89	31.22
Once	140	49.12
Twice	45	15.78
More than Twice	11	3.85
Total	285	100.0

Table 1.6: How often do you take adventure travel?

The above table shows that 49.12 percent of tourists visited in a state once in a year and 31.22 percent of tourists visited the first time in Jammu and Kashmir. According to the survey, 15.78 percent tourists visited twice in a year and only 3.85 percent of tourists less in number visited more than twice in a year.

	Frequency	Percentage
Willing	180	63.15
Low willing	25	8.077
High willing	80	28.07
Total	285	100.0

Table 1.7: Frequency by "How willing are you to go an adventure travel"

The above data proves that 63.15 percent adventure tourists are willing to participate in an adventure travel and some 28.07 percent adventure tourists are highly willing want to take part in an adventure activity and only a smaller number of adventure tourists, some 8.07 percent involve himself in an adventure because of friends and other relatives or family members.

Prefer	Not Prefer	Total

	Frequency	Percentage	Frequency	Percentage	Frequency	Percentage
Winter	130	45.6	155	54.38	285	100.o
Summer	200	70.17	85	29.8	285	100.0

Table 1.8: "In which season you want to take adventure trip"

According to the collected data it shows clearly, maximum tourists prefer to travel in a summer season that is some 70.17 percent and the remaining tourists show interest in winter tourism that is 45.6 percent, while the 54.38 percent not interested to take part in winter-based adventure activities.

	Frequency	Percentage
All preparation by my self	68	23.85
Inclusive Package	217	76.14
Total	285	100.0

Table 1.9: How do you manage the preparation of adventure trip?

The data which were collected from the respondents give a clear output about adventure tourists purchasing decision, how tourists managing the trip. It has seen 76.14 percent of tourists buying inclusive tour packages for the adventure practices and only 23.85 percent of tourists manage by themselves.

	Prefer		Total	
	Frequency	Percentage	Frequency	Percentage
Without friends	45	15.78	285	100
With friends	260	91.22	285	100
With family members	155	54.38	285	100

Table 1.10: "Mention your preference when they want to go for adventure trip"

	Not Prefer		Total	
	Frequency	Percentage	Frequency	Percentage
Without friends	240	84.21	285	100
With friends	25	8.77	285	100
With family members	130	45.61	285	100

Table 1.11: 'Not prefer"

In contrast to the above table ***"1.10 and 1.11"*** shows that 15.78 percent want to travel without friends and 84.21 percent tourists give preference not to travel without friends; they feel not enjoy well if travel alone without friends.

	Information resource		Total	
	Frequency	Percentage	Frequency	Percentage
Broacher & Magazines	84	29	285	100
News paper	115	40.03	285	100
Internet/social media	220	77.19	285	100
TV & Radio	55	19.29	285	100
Mouth to Mouth	160	56.140	285	100
Travel agency	125	43.85	285	100

Table 1.11: "How to get Information to take an adventure Travel"

Adventure Practices			Total	
	Frequency	Percentage	Frequency	Percentage
Soft adventure	200	70.17	285	100
Hard adventure	85	29.82	285	100
Skiing	190	66.6	285	100
Bird watching	180	63.5	285	100
Hiking	210	73.68	285	100
Angling	160	56.19	285	100
camping	210	73.68	285	100
Trekking	75	26.315	285	100
White water rafting	70	24.56	285	100
Rock climbing	35	12.28	285	100
Paragliding	Nill	Nill	285	100

Table 1.12 "Mention your interest level to the adventure activity"

According to the data most effective tool for creating information regarding adventure travel is social media, mouth publicity and travel agency with 77.19 percent, 56.14 percent, and 43.85 percent respectively.

According to the travellers they are less informed by Broachers, books, newspapers and broadcast media.

Adventure is a form of tourism in which tourists do some sort of adventure activities like – skiing, river rafting, trekking, hiking, rock-climbing, scuba diving, mountain biking, horse-riding, quad bikes and off road tours. The Wide range of adventure tours involves kayaking, canoeing, wilderness float trips, sailing and yachting, jet skis and jet boats, snowboarding, dog sledding, snowshoeing, cat skiing and Heli skiing are all offered to adventure tourists (Bucckley,2006).

Adventure can be adjusted according to the level of skills and the degree of remoteness. There are two forms of adventure, soft and hard adventure the first refers to activities with a low skill required and has a perceived risk and hard adventure requires high level and advanced skills (Hunt, 1989). Soft adventure includes some familiar activities like, camping, cycling, hiking, water skiing, canoeing, photo safari (American Travel Association, 1997) and rock climbing, caving, skiing, snowboarding, sky diving,, horse-riding ,kayaking, backpacking, Ice climbing, and trekking on rugged terrain, includes adventure tourism (Buckley, 2007).

According to the survey, 70.17 participants are interested in soft adventure, while the less number of tourists prefer a hard adventure practice that is some 29.82 percent. In soft adventure skiing and hiking is the main activity attracts the majority of adventure tourists that are some 73.68 and 66.6 percent. In hard adventure "trekking and river rafting" is the major activity, it needs skill, ability and healthy participants, as per the above data that shows 26.315 tourists interested in trekking while 24.56 percent interested in water rafting and only 12.28 percent participants are interested in rock-climbing.

	Level of Accommodation (satisfaction)		Total	
	Frequency	Percentage	Frequency	Percentage
Low	10	42.10	285	100.0
Moderate	160	56.19	285	10.0
High	30	10.52	285	10.0

Table 1.13 "Tourists satisfaction towards accommodation provided by supplier groups in Jammu and Kashmir"

It was significant to know the tourists perception towards the adventure tourism development of Jammu and Kashmir. Through this study, we get a clear output what to do for the future development of adventure tourism. As per the collected data, the response given by the respondents, only 42.10 percent tourists mentioned that level of accommodation is low in Jammu and Kashmir and the maximum number of tourists marked accommodation provided by the tourists stakeholders is moderate that is some 56.19 percent and a less number of tourists give opinion that accommodation provided by the tourism stakeholders in the state is excellent that is some 10.0 percent. Now need is to develop good quality of accommodation service, so that we can attract more tourists.

Position of Jammu and Kashmir in Tourism Industry		
	Frequency	Percentage
Very Bad	30	10.52
Bad	47	16.49
Average	90	31.57
Good	105	36.35
Very Good	13	4.56
Total	285	100.0

Table 1.14: what do you think about the tourism position of Jammu and Kashmir in tourism industry?

In this part the researcher wants to know the perception of tourists towards the image of Jammu and Kashmir. The feedback given by the respondents gave us clear output that only 36.35 percent of the total participants think Jammu and Kashmir is enjoyable and good place for tourism activities. In contrast, 10.52 percent and 16.49 percent of tourists think negatively about the Jammu and Kashmir and ranked it very bad. Now it is required to build a positive image in terms of tourism development, and making effective marketing strategies that will help reducie all the negative impacts of tourism.

Conclusion

Adventure tourism is one of the fastest growing segments in the tourism industry. It contributes local economies, attracts high value tourists. It has been observed Jammu and Kashmir is blessed with tourism resources and is good for adventure tourism. There is a great potential for adventure tourism with many opportunities for adventure practices like, river rafting, skiing, trekking, hiking and rock climbing, now the tourists prefer to travel independently to explore new sites and to get a new experience of unknown cultures.

After proper analysis of research studies, below mentioned following facts where generated. Jammu and Kashmir is an ideal for adventure tourism and receives a good number of tourists for some Indian states like, West Bengal, Gujarat and for Maharashtra. The maximum number of tourists come from these states and the 2/3 total tourists are male participants and less number of female participants have seen active in an adventure activities, because it needs skill and more physical power. In Jammu and Kashmir mainly young age group between 0-35 are more active in an adventure, and the majority of tourists having monthly income the range of 1500-2000 $ that is some 28.07 percent of total tourist arrivals. It has noticed some 68.77 percent of tourists visited frequently Jammu and Kashmir and only 31.22 percent visited the first time in the state of Jammu and Kashmir.

In adventure 63.15 percent tourists voluntarily involved themselves in an adventure activities and maximum number of adventure tourists take part in a summer season that is some 70.17 percent. The maximum number of tourists buying inclusive adventure tour packages and they prefer to travel with friends and less number of tourists want to travel alone. Some 77.19 percent of adventure tourists mentioned social media/internet is a good source creating information regarding adventure tourism. Most of the adventure tourists prefer to travel in a soft adventure, because it requires a low level of skill and physical power and have less chance of high degree of risk, like- skiing, bird watching, camping, and hiking. The position of adventure tourism in Jammu and Kashmir is moderate, now it needs more improvement in terms of development. The maximum number of tourists marked the accommodation provided by the state is an average level and it needs to set up a good quality of infrastructure and accommodation services. So that Jammu and Kashmir tourism Industry can receive a good number of tourist arrivals annually

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WTO AND DEVELOPING COUNTRIES: THE INEQUALITIES IN WTO DISPUTE SETTLEMENT MECHANISM

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ABSTRACT

The Uruguay Round of Agreement promised the new changes to previous dispute settlement system formed under GATT 1947. The imposition of sanction as it was under previous GATT was promised to be inoperative and was no longer to be vetoed unilaterally as per the WTO. The impartiality towards all member countries were also promised by WTO 1995 based on more legalistic approach to protect the bargaining power of member countries which was based on Market size of each individual member country thus developed countries as well as developing countries and LDC's were to be beneficiaries. The dispute settlement system (DSS) of the World Trade Organization (WTO), which is considered as the "Jewel in the Crown" of the WTO, is also the busiest of its kind. While this no doubt reflects its success, the system is far from perfect, and has drawn criticism both from within and without the ranks of its users. This paper presents a statistical analysis of over twenty years of WTO DSS, with a particular emphasis on questions of effectiveness.

***Keywords**: WTO, GATT, Dispute Settlement, Business*

Introduction

The dispute settlement understanding was deemed to be in favor of developing countries, but the WTO documents reveal that it was actually the United States with the support of some developing countries who got the GATT's veto rule eliminated.1 Initially few developing countries supported the new DSU but most of them were against the new DSU system as they were asking for special and differential treatment.2

The contention behind the criticism by developing countries was that the new DSU is more likely to be biased in favor of developed countries. Same argument was supported by a United Nations report saying that WTO agreements actually support the "Corporate agenda and constitute a Veritable nightmare" for developing countries on the issue of equity.3The inequalities in WTO rules always deter the developing countries and LDC's from initiating cases against the big economies as there is always a threat that these big economies might withdraw the benefits, concessions and trade preferences.4

The developing countries and LDC's are reluctant to file cases against the developed countries or big economies as the litigation cost is too high and the lack of expertise in international trade law requires them to hire private experts which is much expensive for poor economies, thus force them to think and analyses the chances of success in the initiation of Dispute, ultimately they choose not to go against the big economies .Even if they some initiate any proceeding ,the main challenge before them is as to how the decisions of panel and appellate body are to get complied against developed countries or big economies. In fact, these poor economies are never in position to retaliate if there is non-compliance from any developed country or from any big economy.5

The more serious issue is that in WTO negotiation rounds the decisions are taken by few developed countries and then the outcome of these decisions is imposed on developing countries and LDC's, thus these poor economies are actually never in position to participate in the decision making, but still they are bound by these decisions taken by big economies who are never familiar with the market situations of these poor economies. Though as per different provisions of WTO these poor economies can block any decision taken by developed countries but in practical it is not only difficult but impossible for any developing country or any LDC to go against these developed countries after analyzing the aftermath consequences which that blocking country would face by these power houses of international trade.6

With the prevailing conditions due to Covid -19 trade tensions and huge economic challenges have put forth a moot question that whether in reality WTO is in real capable of regulating and encouraging the international trade with the help of current mechanism. Since the inception of World Trade Organization in 1994 by the Marrakesh Agreement7, the World Trade Organization has left most countries behind due to its discriminative approach and mechanism, resulting in large economic disparities between the developing, LDC's and Developed countries. With the already available statistics the 23% of the world's population takes 82 % of global wealth, leaving the remaining 18% to be shared by the remaining 77% 8 and the gap has further increased due to the covid-19 in which almost whole world's economic growth was set to plunge and which plunged to such a degree that most of the LDC's and developing countries are on edge of financial crisis more devastating that of 2008 crisis. It has been suggested that globalization deprives the needy of food while arming them with lethal weapons.9

"According to Smith, Ransford in 'Size matters' p. 441-446, even as globalization accelerates, poverty rates rise and earnings fall.10 Despite the fact that studies show that because of the removal of trade and investment restrictions and the flow of cash into international markets, over 23% of the developing world's population, live on less than $1 a day.11 Least-developed countries account for 1.12 percent of global trade volume and roughly 0.91 per cent share in 2019".12

Main Argument

The goal of this research study is to present an argument demonstrating that the WTO regime failed vehemently to regulate the TRIPS and related regulations to get the COVID-19 vaccination universalized. Had the WTO applied and engrained the principle of distributive-justice in its true sense, the situation would have been altogether different. This paper outlines the type and variety of grievances raised by emerging countries, as expressed by them and commentators. During the onset of COVID-19, many developed countries imposed an export restriction on many medical goods thus violated the core principles on which WTO was established. Introducing trade measures and export restrictions are allowed but only to that extent so that they could not discriminate between the WTO members. In international trade law, a standardizing structure capable of determining impartiality and justice. The WTO regime must adhere to a distributive fairness concept in order to be recognized as genuine international law. Because WTO law is a law of duties, the distributive justice must allocate obligations (rather than redistributing goods). In the WTO framework, there is little attention paid to outcome- related fairness, because the procedural justice for developing countries has very little room in international trade law and lack of procedural fairness in WTO regime puts economically unequal members in same category. That is deemed ample to conclude that the criticisms of developing countries are justified. Their correctness, on the other hand, is a secondary factor in the need for a thorough overhaul of the WTO regime. Distributive fairness must become the WTO's primary principle, and radical improvement must take the shape of principled reform.

The most common argument put forth by developing countries is that they are forced to accept and adjust to laws and procedures that they did not create.13 WTO's legal terminology, agenda, and proceedings are influenced by the legal systems of the developed countries like USA and the EU, posing serious legal issues for developing-country while representing themselves in international forums established by WTO for dispute settlement. Though in EC Bananas 12 issue on the request of St Lucia (one of the world's smallest countries and economies), insisted on being convoyed by a private foreign legal team since they couldn't understand the legal language and procedure of WTO while representing St Lucia as a third party which ultimately led a fundamental reform of the WTO procedures and it is now standard practice for representatives from poorer countries.14

Specialized legal expertise isn't just a problem in underdeveloped countries: it's also a problem in developed countries.15The developing countries interpret the WTO rules and regulations as "disciplines" which are imposed on government policy. In other words, it means that developed countries first classify their economic interests then they propose new amendments in rules, and then implement those regulations in developing nations by using the WTO's legal framework despite the fact that developing and LDC's are often incompatible with the legal systems of those countries.16

Investors have no right to invest in a foreign country under customary international law. The WTO would force a member country to nod a specific type of investor to invest in its economy despite the fact that investor's country brought the rejection to the DSB.17 Articles VI, paragraph 1, and XXIII, paragraph 3 of the GATS provides the means for doing so. (Because banking and financial institutions are service sectors, GATS is especially applicable to them).

China has certainly been threatened with DSM action for its preferential banking policy, China's laws related to foreign banks and other business institutions permits only maximum 20% of the Chinese financial sector to be owned by foreign owners, and that foreign investor only have 25% voting rights in any institution in this sector.18 China's discriminatory foreign-bank-directed laws are the focus of the criticism: Overseas banks in China are still not permitted to accept "Ren Min Bi" (the official currency of China) deposits from domestic consumers; their lending limit is as per RMB capital, banks are not permitted to issue denominated bonds nor they can acquire funding through the Chinese stock exchange. In the meantime, especially in the absence of further liberalization, most international banks rely on interbank financing to fund RMB assets or customer loans. Surprisingly, if China had fully integrated into the global system, it would have been a part of the system's failure, i.e., the global financial crisis that began in late 2008.19

The WTO has made repeated attempts to impose legal responsibilities on developing countries that are unrelated to trade. One example is developed countries' efforts to get concerns like openness, corruption, and government procurement into the WTO agenda (the so-called "Singapore issues"). These are domestic issues, according to emerging countries, and a subject of internal sovereignty and national law. However, supporters of including these topics contend that they are trade-related issues.

If a country's bidding and offering systems favor certain types of businesses while excluding others it seriously matters to international trade and establishing legal obligations on these issues gives the power to WTO to intervene in governments' internal affairs of developing countries.20 Some developed countries compel developing countries to reconsider the Provisions of imposing death penalty by their domestic laws and to improve the human rights ,but the moot question is "are human rights universally same or are labor standards universally same" ,the answer is "Absolutely Not".21 The Labor Standards in developing countries like India ,Pakistan ,Bangladesh or other African countries cannot be same when compared with developed countries like USA, Britain ,France ,UAE etc. .So compelling developing countries to improve human rights without uplifting their resources ,infrastructure ,legal regime is a futile exercise and which ultimately puts unbearable pressure on Developing countries and LDC's.

There is a serious impact of TRIPs on the legal systems of developing countries as TRIPs is badly encroaching the same despite the fact that legal systems of these Developing countries are not so developed that they could anyway bear the stringent legal regime imposed by WTO through different Agreements.22

Compulsory licensing permits a country in the midst of a health crisis like COVID -19 to create the drugs and vaccines to control the crisis if the country lacks it and the provisions of compulsory licensing in TRIPs were actually there to help out the developing countries to overcome the public health crisis. The exemption provided under Article 31 of TRIPs allows the use of any patent without the consent of patent holder. The phrase "other use "defined under Article 30 is actually the concept called as compulsory Licensing in international Trade Law. Article 31 of TRIPs allows as exception the use of patent without authorization even by the government, any person or any third party authorized by the government.

During the COVID-19 Pandemic the most developing countries tried to get compulsory license for manufacturing vaccine by invoking the reasonable ground of using the vaccine for "Public non - commercial Use ", but due to opposition by few developed countries the developing countries and least developed countries were left on mercy of influential vaccine manufacturers and which ultimately put an unbearable load of import bills on these poor countries and we can say the purpose of having Article 31 in TRIPs was nowhere fulfilled.

In situations of "National Emergency" as it was during the onset of COVID-19 ,the Doha Declaration on TRIPS Agreement and Public Health read with Article 31 of TRIPS should have widely benefited the most member countries to manufacture the vaccines for COVID-19 pandemic and affordable access to COVID-19 Vaccines would have overcome the health crisis faced by the whole world from last two years .The Doha Declaration on TRIPS Agreement and Public Health gives every member country the right to declare and determine what health issue are National emergencies and COVID- 19 being universally declared as pandemic by WHO should have been included in as health crisis at the very onset of this Pandemic. Compulsory licensing is consequently often seen as unrealistic, if not impossible to implement.23

More serious issue faced by developing and least developed countries is to coup up with the technicalities of legal exemptions guaranteed by different WTO Agreements, because of the lack of legal knowledge as the legal system of these poor countries is not par with the legal structure of WTO whose legal system is mainly as par with the legal regimes of developed countries .This is the situation of developing countries with a sophisticated legal system to some extent , the situation of smaller developing countries is obviously worst.24

India being the developing country has enormous resources related to traditional Knowledge of genetic plants and herbs, for protecting the same India along with Brazil tried to convince the other member countries at the 6th ministerial conference in 2006 held at Hong Kong to get genetic plants protected by changing some rules which could bound the patent holders to publish the source of patents and by that India was demanding that if any genetic plant gets patented the patent holder must get the permission of that country which would be the source of that genetic plant, thus there could be better sharing of economic benefits between patent holder and source country .but as usual one of the developed country opposed the move and India could not get any commitment regarding the issue.25 Developing countries see this as an attack on their genetic resources and cultural knowledge by the WTO.

Many observers, including Oliveira, have highlighted TRIPs rules that severely impede the transfer of new technology to underdeveloped nations. This stymies growth, particularly in developing countries. As their study demonstrates, these countries' capacity to leverage even the TRIPs prospects is hampered by a lack of technical understanding and a lack of an acceptable regulatory framework. The TRIMs agreement has received a lot of flak for its inclination to stifle trade through investment. This viewpoint stems from the neoclassical economic approach, which holds that investment policies tend to distort trade flows, making them a barrier to trade liberalisation.26

The Dispute Settlement Mechanism (DSM) is a medium in international trade law; it is the most active mechanism which provides different forums to the member countries whenever there is any dispute between member countries regarding breach of any commitment or violation of any WTO agreement. DSM under WTO is totally different than the dispute resolution under GATT.27 But the fact is that developing countries still face a great difficulty while going against any influential developed country, most of the times these developing counties end up compromising their genuine demands as they face an indirect threat that if ever, they will go against any developed country they will in retaliation pull out investments and impose different sanctions one way or the other. Despite holding of a meeting by some WTO member countries on 18-Dec-2020 in which all the members present unanimously agreed that there must be flexible procedure and virtual procedure must be adopted in proceedings of dispute settlement during the COVID-19, by which speedy settlement can be ensured.

Article 12 of DSU (Dispute Settlement Understanding) says reports regarding any dispute between member countries must be rendered within 6 months and in urgent matters it must be rendered in 3 months and in no case more than 9 months after the panel is constituted. but due to COVID 19 pandemic the sorry state of affairs of WTO and its subsidiary agencies can be seen by the fact that due to travel restrictions, limited in person meetings the working of panels composed for settling different disputes fell out of track and thus added more challenges to developing countries and LDC's to invoke jurisdiction of these panels. The same issue was also discussed during DSB meeting No. WT/DSB/W/670 held in third quarter of 2020.28

The WTO should have identified these challenges at the onset of COVID-19 Pandemic .they would have definitely overcome these challenges .Fixing responsibility on member countries does no way suit the stature of an international organization who has only been established to regulate and facilitate the world trade and in these times of pandemic WTO should have at the earliest identified the alternate resources by which the Dispute settlement panels can work without delay and challenges faced by economically poor countries could be redressed urgently by providing them the technical support so that they can also engage in virtual proceeding held by these panels. The situation was already grim about the participation of least developed countries in the proceeding of DSB panels since the establishing WTO. Now the pandemic situation created more gap in it due to working of WTO. The developing countries and least developed countries will get completely cut off from the world trade if the situation and state of affairs of WTO will remain same and thus economic disparity will increase to such extent that most of the poor economies will not be able to coup up for next 20 years. 29

The Dispute Settlement Mechanism which is mainly having concepts and traditions of developed nations is difficult for developing countries and LDC's to participate in it. Since the creation of DSM, though the membership of developing countries and LDC's was more than 70% but their contribution in development of DSM is still negligible.30 The WTO should have considered the argument that the legal systems of developing countries and LDC's are far behind than that of Developed countries on whose concepts the legal regime of DSM was created .This is one of the reasons why developing countries or poor nations could not approach the DSM more often as they lack the legal developments, thus could not plead their cases against mighty developed countries and hence became the easy prey of unfair trade practices by developed nations. The argument can be supported by the famous case known as "Subsidies on Upland Cotton (WT/DS267) were in two LDC's (Chad and Benin) joined with a developing country (Brazil) against a developed country (US) in a suit regarding US subsidies, claiming that US hampered their exports and access to international cotton market. Their participation was historical but due to lack of knowledge regarding technicalities of DSM procedure and due to lack of experience in such proceedings and litigation they faced difficulties in putting up their pleadings and submission in a better way. Though the panel gave decision against the US but it was a Hercules task for Chad and Benin.31

Expensive litigation and lack of internal expert's force developing countries to hire private legal experts to conduct their claims before DSB. Though under Article 27(2) of dispute Settlement understanding, the WTO is bound to provide legal experts to developing countries to give legal advice. but technically in using or invoking the Article 27(2) make no sense for developing countries as the legal experts provided by WTO under this provision can only "assist" after the dispute is initiated but not before that. That means if these legal experts cannot "assist" or "guide" before the dispute is initiated then there are high chances that initiation of dispute proceeding and claim of any such developing country will be definitely weak.

The constraints and ineffectiveness of Article 27(2) of DSU lead to the formation of first ever "international Legal Aid"32centre, established by a group of "WTO Members" both developed countries as well as by developing countries known as "Advisory center on WTO

Law "(ACWL) which provides free or at subsidized rates the legal advice, training and support in dispute settlement proceedings to the developing and least developed countries.33Since 2001 the ACWL provided legal aid in 66 dispute settlement procedure amounting to 20% over of all the proceedings since establishment .ACWL also launched different training programs, seminars for developing countries and LDC's.34Due to establishment of ACWL, not all, but the main constraint faced by developing countries and LDC's i.e. lack of expertise in international Trade law has now comparatively decreased.

The inability to enforce rulings through retaliation by developing countries and LDC's is another major concern which limits them from taking advantage of WTO dispute settlement system .The actual problem arises when the dispute is between a developed country and a developing country or LDC, if the developed country will not comply to the agreement then the retaliation rules are actually meaningless.35 To impose certain pressure on developed countries or big economic markets if there is any non-compliance, the developing countries and LDC's are not able to retaliate due to different rigidities in WTO laws, if somehow any developing country or LDC dared to retaliate on non- compliance, it is the retaliating small economy who is in loss36 and when any developing country or LDC opted to retaliate, the opposite party most times suspend concessions which in reverse becomes detrimental for these retaliating countries and not for the non- complying country.37

One of the example of failed retaliation by a small economy against a developing country is of Antigua and Barbuda ,in which this least developed country tried to retaliate against United States of America by "suspending all trade activities against them, but after analyzing these two economies it would have been the loss of "Antigua and Barbuda", as this LDC is only importing less than 0.02% of total exports OF U.S and this small percentage of exports could be adjusted somewhere else by a big economy like U.S , thus the "Antigua and Barbuda" would have been definitely in loss by this retaliation.38 In one of the reports published by WTO in 2007 itself argued that "while opting for retaliation by a small economy is less fruitful for them than if the same retaliation is imposed by a big economy, as the big economies can exert more pressure on non-complying parties than small economies.39

The U.S withdrawal of India's GSP benefits in 2019 is one of the recent examples of "how the developed countries impose their will on developing countries and on LDC's despite the fact that India is also a big player in international trade, but due to suspension of concessions and benefits it was India who was ultimately in loss than U.S, though India in retaliation also imposed tariffs on some U.S imports.40

Due to political and Economic Threats the developing countries and LDC's in most cases withdraw their preferential tariff benefits rather than going for dispute settlement proceedings against the big economies as they are always vulnerable to retaliation from big economies.41

The lack of Technical Knowledge and inexperience is not the only reason due to which developing and LDC's fail to participate in DSM, but the high cost incurred on these suits is another serious barrier by which poor economies do not intent to proceed despite having balance of convenience in their favor. In US-upland cotton case alone cost above US $ 1000000 after including all the charges like legal fees, charges on data collection, research and legal expert charges, travel charges and secretarial fee etc.

However, the fact that the DSM represents a watershed moment in international law poses a significant difficulty for most developing countries.

That does not change the fact that poor developing countries and least-developed countries have very limited access to the DSM. Since the establishment of this body their participation is insignificant from formal dispute settlement action or to pursue their market access rights compared to the participation of developed countries.

According to Mataitoga, to develop and uplift the fighting chance of developing countries and LDC's for protecting their Trade Rights, the WTO need to work on capacity development of developing countries and LDC's regarding international trade law, its technicalities and procedures.42

According to Qureshi, the participation of developing countries and LDC's in the DSB process is critical for achieving equity in international Trade Law and achieving this goal the Third-party rights must be given to these poor economies by which they can join as third party in any DSB proceedings if their interest is minutely in the outcome of that proceeding and thus giving equal participation to all parties.43

Giving third party rights to developing countries in all stages of proceedings will ultimately expertise them about DSM thus in return they will help in developing the DSB policy. By Third party rights they should get access to all the information submitted to panel and they should get participation rights even in appellate body if they couldn't participate in panel stage of proceeding in any case, this will eliminate one of the main constraint due to which these poor economies are reluctant to participate i.e., the cost of litigation. By granting third party rights their litigation expenses will decrease which will increase their participation in DSB Proceedings.

According the data provided in "Hand book on WTO Dispute Settlement System" published in 2004 ,which portrays that in one third of all disputes the complainant were developing countries ,75% of all complaints were filed by developing countries .But these figures do not tell the actual scenario as 60% of all these disputes were filed by only 5 of the developing countries 44and 90% of all these disputes were filed by only 8 developing countries45.India and Brazil being the two developing countries who have actively participated in DSB. But most of the developing countries have not yet initiated any consultations in any dispute.

Even the developed countries have an interest in complying because they understand that if they don't, other countries would follow suit, and the system would collapse. This is a legitimate argument in terms of demonstrating the sensible use of a global legal framework to regulate, facilitate, and promote international trade between nations. It does not, however, explain why developed WTO member nations do not comply when they are not afraid of retribution.

Conclusion

After the establishment of WTO and inception of Dispute Settlement System, it was thought that new international trade regime will benefit the developing countries and LDC's. But it was only thought as it never helped LDC's or economically weak countries secure their Trade related relations with developed countries. Since the ratio of developing countries and LDC's in world trade is very Low and going against the big economies will diminish their ratio to further Low.

The present Dispute Settlement regime need to focus on as to how the developing countries and LDC's will increase their participation in DSM and for the same the WTO DSU need to provide:

- Low expensive access to Dispute Settlement in both Panel as well as Appellate stages.
- Fairness in Panel decisions as well as Appellate decisions.
- Third Party Rights.
- Implementation of decisions given by panel or Appellate body against developed countries.
- Participation of Developing countries as well as LDC's in reforming the WTO DSU and to shape the dispute settlement Mechanism in such a way as it will become par with the Domestic legislation of developing Countries and LDC's.

The author reached to the conclusion that primarily there are three main constraints which decreases the participation of developing countries and LDC's in dispute settlement proceedings:

1. Lack of information related to Trade barriers which is mostly because of non-availability of Experts of international Trade Law, due to which they ultimately fail to initiate any proceedings.
2. Lack of Legal experts lead them to hire legal experts from outside which is much expensive and which poor economies never afford, thus restraining them from participating in DSM.
3. Threats and pressure from developed countries to suspend the subsidies if they initiate any proceedings against these developed countries

The past experience has justified the arguments of developing countries and LDC's.

Participation of developing countries and LDC's will not increase till these constraints are not addressed by the WTO and there are still number of challenges which restrict the ability of developing countries from enforcing their trade rights through the WTO dispute settlement system.

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COOPERATIVE FEDERALISM AND RIGHT TO FOOD: A LESSON IN SOCIAL SECURITY

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ABSTRACT

India is seen as a contender for being the next superpower of the world and is already an important player in Asian geopolitics. Although it has a huge young work force at its disposal, they will only become a useful asset if they are healthy and well fed so that they can effectively contribute to the country's growth. In this context National Food Security Act, 2013 assumed significance as it gave legal right of subsidized food grains to a large part of the country's population. After the apex court's decision in PUCL v. UOI and Ors [1], this right became part of the fundamental rights under Right to life under Article 21 of the constitution. Taking National Food Security as an example this paper aims to find out the performance of the scheme since its inception vis-à-vis the hurdles that it faced in its implementation due to the federal nature of our governments. In our system of governance, the states have sufficient political weight of their own through a pluralized party system enabling them to challenge the Central government and gives negotiating character to our federalism. At the heart of every center-state and in every inter-state dispute are political disputes, which are the root cause of the problematic nature of federalism in India. Such disputes eventually start affecting the social and welfare schemes as bad politics leads to bad economics. Therefore, unless stagnation in the economic field and unbalanced regional development are not addressed, integration and solidarity in the federal cannot be achieved. This is where these paper aims to show whether cooperative federalism can open doors to social security by analyzing the achievements and failures of food security in India. The methodology of this paper relies on secondary sources like government data and data collected by various organization working in this field as well as views of various authors and experts of this field. Judgments and rulings of concerned authorities as well as various international treaties and conventions are also used to lay down India's international obligations and the role cooperative federalism plays in fulfilling such local and international commitments.

***Keywords**: Food Security, Federalism, Constitution, Cooperative Federalism, Politics*

Introduction

The young population of a country can be its biggest assets if it is capable of contributing to the country's growth story. There are many factors that can decide this capability from education to economic wellbeing, but the most basic and the most important of them all is the physical wellbeing of the youth. Malnutrition can severely harm a country's GDP annually and therefore it is important that the people are well fed with at least minimum nutritional standards of diet. India has been for a long time pushing itself to become one of the superpowers of the world. It is already an important player in Asian geopolitics but as is with the case with major of the countries in the Asia region, its human development is not at power with developed nations of the West. Although it has a huge young work force at its disposal, they will only become a useful asset if they are healthy and well fed so that they can effectively contribute to the country's growth and take it to where it aims to be in the world political pyramid. Food security of a nation becomes very important in this regard. Both the Centre and the States have in past rolled out many social welfare policy schemes for uplifting the socially and economically vulnerable population from the scourge of poverty, deprivation and insecurity but mostly these have been political tools to garner votes at the time or before elections.

The ongoing pandemic has brought to forefront the abysmal level of deprivation vulnerabilities during the massive health crisis and lack luster social security measures that are in place for reducing the sufferings of the poor population. The prolonged lockdowns and the pandemic resulted in massive joblessness, mass migration and livelihood crisis for a large part of the working population especially the labor class. At a time where we should have seen The NFSA and PDS perform, this pandemic has thrown questions as to their viability and effectiveness. There is a demand to improve the implementation mechanism of these schemes and use food security as a means to provide social security to the marginalized and vulnerable part of our society.

Food security

Food insecurity is a situation of limited access to safe and healthy food **[2],** while food security refers to a situation when 'all people, at all times, have physical, social, and economic access to sufficient, safe and nutritious food that meets their dietary needs and food preferences for an active and healthy life' **[3].** It can be understood as a continuum that progresses from uncertainty and anxiety about access to sufficient and appropriate food at the household level, to the extreme condition of hunger among children because they do not have enough to eat **[4].** The experience of food insecurity has been found to be more severe in low-income communities, and for those who already experience poor health **[5].** While factors contributing to poverty are important when considering food insecurity, it is not the only determinant. Other influences include policy, the distribution of food across populations, countries, and regions, unstable political conditions, and climate change induced adverse environmental conditions including severe droughts, lack of water, and soil degradation and erosion **[6].** Food Security has even been a major international concern for a long time.

Food Security and Social Security

The right to adequate food as a human right was first formally recognized by the United Nations in the Universal Declaration of Human Rights (UDHR) from 1948, as a part of the right to a decent. In the UDHR **[7]** Article 25 it was stated that:

"Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, and housing and medical care necessary social services, and the right to security in the event of unemployment, sickness, disability, widowhood, old age or other lack of livelihood in circumstances beyond his control".

The UN Convention on the Rights of the Child (CRC), 1989, goes beyond hunger and addresses the issue of child nutrition. The Preamble to the Constitution of the Food and Agricultural Organization (FAO) 1965, declared that

'Ensuring humanity's freedom from hunger' is one of its basic purposes. The operational concept of right to food as used by FAO is that of food security which says "food security exists when all people, at all times have physical and economic access to sufficient, safe and nutritious food to meet their dietary needs and food preferences for an active and healthy life".

In 1999, the Committee on Economic, Social and Cultural Rights (CESCR) in the General Comment 12 establishing that interpreted the right to food:

"The right to adequate food is realized when every man, woman and child, alone or in community with others, has the physical and economic access at all times to adequate food or means for its procurement".

It also refers to violations of the right to food, which occur when the state fails to ensure the satisfaction of, at the very least, the minimum essential level required to be free from hunger. At the international level, States are required to recognize the essential role of international cooperation and to comply with their commitment to take joint and separate action to achieve the full realization of the right to adequate food.

In addition, the United Nations Special Rapporteur on the Right to Food also defined the right to food:

"The right to have regular, permanent and unrestricted access, either directly or by means of financial purchases, to quantitatively and qualitatively adequate and sufficient food corresponding to the cultural traditions of the people to which the consumer belongs, and which ensure a physical and mental, individual and collective, fulfilling and dignified life free of fear".

To satisfy the dietary needs the food must be nutritious to help in proper development of the person. There are two possible ways to assess the adequacy of food and nutrition and to detect the presence of inadequacy intake among individuals and population groups.

Cooperative federalism

Federalism in india

A federal structure has its pros and cons both. According to Montesquieu, "a federal state makes it possible to combine the advantages of small as well as large states providing self-rule as well as share rule" **[8].** For Harold Laski, (After the great economic Depression of 1939), "the epoch of federalism is over, and that only a centralized system can effectively confront the problems of a new time" **[9].** The framers of the constitution of India decided to make it a "Union of states". Incorporated in the very first Article of the Indian constitution. Article 1 (1) of the constitution states that – "India, that is Bharat, shall be a union of States".

The Supreme Court in a Special Reference of 1956 **[10]** has duly stated that the Union of India is a federal union, with a distribution of powers, of which the judiciary is the interpreter. Although there has been considerable controversy whether India is or is not a federation and although some writers have called it "quasi-federal", it would seem that essentially the Indian Constitution is a federal one. The important theme of the Centre State relations in India is the intent of the drafters of the constitution. Why did they choose to make India a "Union of States", but still provide for a strong Centre? Was it their will to make India a quasi-federal state?

Cooperative Federalism and Road to Social Security

There are varying definitions of social protection and social security. The Food and Agriculture Organization of the United Nations (FAO) **[11]** defines social protection as 'a set of interventions whose objective is to reduce social and economic risk and vulnerability and to alleviate extreme poverty and deprivation'. According to authors Devereux and Sabates-Wheeler **[12]** believe that, "social protection programmes must achieve at least one of the following four objectives:

1.Protection: to provide relief from poverty and deprivation, one example being social assistance.

2.Prevention: to avert deprivation, one example being social insurance.

3.Promotion: to increase incomes and capabilities, examples being microfinance and school feeding programmes.

4.Transformation: to address concerns of social equity and exclusion, one example being collective action for workers' rights."

In India, social security system is heavily reliant on cash transfers which in order to be successful need that there is proper targeting of transfers. This requires that both the centre and the state governments must have accurate information identifying the neediest. But in a country where just 7 per cent of adults file taxes **[13],** such reliable data is difficult to acquire. Making matters worse is when State and Central machineries don't work in coherence and it leads to to exclusions, omissions, payment failures and misdirection, and failure of implementation of such welfare schemes including the NFSA. This has often led to severe hardship for vulnerable groups **[14].** It could be argued that existing programmes adhere to the narrow 'safety net' definition of social protection, where 'institutions are envisaged as playing a somewhat prescriptive and limited role as a means only to compensate for market failure' **[15].** In such a time it is not helpful that Centre and States are in constant conflict over the efficacy and implementation of social welfare schemes.

Political calculations have forced constitutional relations and their sanctity to take a back seat. But for the welfare of the people, it is important that the centre and the state should work together and rise above party politics to achieve welfare goals set by each other for the benefit of the nation. If this is not done no scheme, howsoever good in intention will ever reach its intended destination.

Conclusion

Food Security already had many challenges but this pandemic has really brought them to the forefront world over. According to Headey and Ruel **[16]** believe that the COVID-19 pandemic 'has all the makings of a perfect storm for global malnutrition'. It is anticipated that there may be a decline in nutritional intake and diversity stemming from low or non-existent incomes and the freezing of feeding programme. Also, it may be likely that the poorest will respond to the crisis by purchasing the cheapest calories they can find. According to research by Headey and Alderman **[17].**

The United Nations System Standing Committee on Nutrition **[18]** states that sustainable healthy diets with sufficient fruit and vegetables will be crucial in protecting people's immunity against COVID-19. This is particularly important for those with pre-existing non-communicable diseases; currently one in every five people in India **[19].** The current pandemic has provided an opportunity for the social welfare policy regime in India to undergo a paradigmatic shift in its approach towards policy designing as well as its implementation. There is a need for more inclusive and humane approach towards perceiving the need of social welfare, one which can guarantee an effective way of removing the suffering of the vulnerable sections of the population. In such a scenario the NFSA and PDS needs strengthening and it needs to shift from a traditional welfare approach, to a wider approach of the acceptance of the human right to food and adequate nutrition. In addition to the formalization of a number of pre-existing entitlements, the NFSA aimed to reinforce the role of the states in the coordination of the PDS, as well as improving transparency and accountability **[20].** With empowerment of women and the vulnerable sections of society among the key objectives of the NFSA, monitoring measures to address issues of corruption, diversion and leakages through better partnerships between the central and state governments should also improve **[21].**

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ANALYZING THE INTRICACIES OF NEW-EDUCATION POLICY ALONG WITH GLOBALLY RECOGNIZED EDUCATION POLICY

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ABSTRACT

Education is the very driving force of morals and principles in the students and a robust education system is an essential key in development of a nation. The Indian education system has come a long way from the Vedic period to the modern education system. There was a time when students had to leave their homes and live with their Guru's (teachers) for about fourteen years to receive education; today we have everything remotely accessible, just a click away, even when we are hit by a pandemic. This shift came through after the establishment of British rule in India. The most appreciated feature of any system is its dynamic nature. Pertaining to this view, the New Education Policy, 2020 was introduced in India. The paper will focus on critically analyzing the New Education Policy, 2020 and the major lacunas that the policy possesses on the basis of the formulation and practical applicability. The paper will also throw light on the loophole's that are probable in the applicability of the policy as the real success of any policy lies in its effective applicability. The paper also comprises of a distinct comparative study between the education systems of countries like Finland, USA and India. The comparison is based on how the new education policy, 2020 differs from the education systems of other nations and the scope of improvement by critically analyzing the key features of different education systems. Towards the end, the paper will deliver a concluding analysis based on the research conducted on the New Education Policy, 2020 and the present education system of the progressive nations like Finland and USA. The paper will also sum up all the key features of the New Education Policy, 2020 and it will also highlight all its prospective attributes.

Keywords*: New Education Policy 2020, Finland, USA, applicability NEP 2020, critical analysis*

Introduction

Education is the real basis of foundation of any society and efficient education has always been an area of esteem for Indians. The initial education begins at home and Indians have always been vigilant and thoughtful about the intellectual development of their children. Initially, the formal education system of India was the gurukul system, where the student's received education from their gurus in ashrams collectively.

Today the education system of India has also modernized; while competing with the west culture. A new education policy has been introduced in India which was approved by the cabinet on 29th July, 2020. The new policy focuses on the overall development of students by establishing a close relationship between practical activities and academics. The policy highlights the importance of practical field knowledge and application of the lessons learned so far. The policy also promotes imparting education in regional languages and promotes a more liberal sphere of holistic development.

The biggest challenge that the Indian government will face is in the applicability of the policy as the policy institutes an upside-down change in the pervasive teaching and learning procedures. It will be quite interesting to note that how the government implements the new policy, since it will be a first major change in teaching methodologies after the introduction of education policy in 1986.

The education system of Finland and their policies pertaining to education, are considered the best and one of the most ideal systems of education in the world. Their system focuses more on intellectual and holistic development of students and least burden is put over their shoulders. The Finnish believe that a kid must have the opportunity to live the best time of their life that is childhood to full extent so that later on, they don't regret being confined in cages of compulsory education, hence, they begin their education at seven years of age; whereas in India the students begin their pre-school education at the tender age of three to four years. There are many other fantastic features of the education system of Finland that helps their students to develop eternally and live their life with happiness. We will be discussing the other key features of the Finnish education system in detail and how the

National Education Policy, 2020 differs from their education system.

The education system of USA is also considered as one of the best systems in the world as their system is very well organized and versatile as well as flexible in nature. They follow the K-12 system of education and they spend the most amount of income per student in comparison to other nations whereas, as of now India spends 3% of its GDP [1] on the education and students. The educational system of USA has been divided into various divisions or phases making it flexible and easier for the students to understand the concept of education system. We will be establishing a critical comparative analysis between the education system of USA and the NEP, 2020 and how they differ from each other.

Every nation possesses their own customs and beliefs, when it comes to education and their students. India also has its own methods of teaching and imparting education. The introduction of NEP, 2020 is a big step in the field of education and this policy might bring out the best changes in the traditional education system of India and prove worthwhile to the students and teachers collectively.

History of educational policies in India

The role of quality education in the life of an individual can never be evaluated as our life begins with learning and continues as we keep learning. The importance of education has always been well understood and appreciated by the citizens of India. The first ever education policy was introduced by the government of India in 1968, under the reign of then Prime Minister Indira Gandhi.

The education policy of 1968 focused on imparting and creating equal educational opportunities. This provision was promulgated after taking in consideration the Constitution that provides, compulsory education must be imparted to children up to 14 years of age. The policy also promoted the implementation of "three language formula", where the students would be taught in English, Hindi and their respective regional languages.

The second national education policy was promulgated by the Indian government in 1986 [2], under the leadership of Rajiv Gandhi. This new policy focused on creating more educational opportunities for women, scheduled castes and tribes and other marginalized sections of society. The policy also majorly focused on the promotion of digital teaching methods by introducing the "Operation Blackboard" that aimed at establishing digital blackboards in every classroom. The policy was followed by launch of various other important schemes such as the Mid-day meals and Sarva Shiksha Abhiyan.

The third and latest education policy in India was approved by the Cabinet in July, 2020. This policy mainly focuses on the holistic development and promotes practical application of academic knowledge and aims at establishing a discussion and analysis-based learning process. This policy aims at revising the traditional 10+2 system to 5+3+3+4 system and attempts to make learning process interesting rather than a burden.

It is pretty evident that the Government of India understands the need to regularly amend the educational policies to fulfill the demands and needs of the citizens collectively. The introduction of the New Education Policy, 2020 substantiates this fact.

National education policy, 2020

It is a known fact that Change is the law of nature and we need to change with time if we wish to survive. Similarly, every system, policies and laws need time to time amendments to efficiently cater the needs and aspirations of the citizens. The cabinet approved the new education policy [3] with the vision to provide better and improved education facilities to the citizens. The new policy mainly focuses on holistic development and promotes practical knowledge over academic knowledge. The key features [4] of the new education policy are as follows:

1. The school premises will be utilized beyond the official working hours of the schools for other educational purposes for adults.
2. The new policy focuses more on the vocational studies and promotes sampling of vocational courses like metal work, carpentry etc. and internship opportunities for students to encourage holistic development.
3. The policy also recognizes the importance of digital advancement; hence, it states that a separate unit will be established in the MHRD

to look after the requisites of E- education for high schools and higher education both.

4. The NEP, 2020 lays down a strict provision regarding the educational qualification of teachers. They aim at establishing an integrated 4-year B.Ed. degree course and this degree will be the minimum qualification for any citizen to qualify as a teacher.

5. A single body will be established to regulate the higher education in the whole country including the legal and medical education.

6. The GDP expenditure on the Education sector will be increased to 6%.

7. The policy also promotes the bag less day's initiative in schools and also promotes the "three language formula" teaching in all the states.

8. The policy also undermines the stream separation policy and promotes a more liberal sphere of choice of subjects for students and aims at diminishing the line of separation between the vocational studies and academics.

9. The policy aims at providing multiple exit options to the students who wish to opt out of the course in between. The certificates, diploma and degrees will be issued on the basis of time period.

10. The new policy also focuses on establishing multi-disciplinary institutions in the nation, opening doors for several new opportunities for the students.

The new policy not only promotes holistic development but the policy has been designed with utter care to actually put vision to work. There is a popular saying, "Action speaks louder than words." Hence, the new policy not only promises a better future with commendable vision but it has several provisions that will put the vision to play and help us in building India a 'knowledge hub' in the near future.

Plausible loopholes in the application of nep, 2020

It is true that the policy has been designed with utter care and due attention has been given to every requisite of the students as well as teachers but there are still some loopholes in the policy that the government will realize after they start implementing the policy. Some of the plausible loopholes in the application of NEP, 2020 are as follows:

1. The policy lays down a provision that states that preferably the means of communication for teaching the students till grade 8 will be regional languages. It is true that this step will make it easier for the students to learn in their mother tongue but there are transfer students and migrated students too in every state. It will become very hard for such students to cope up and catch up with their fellow classmates if there is no standard language of teaching in the nation.

2. The new policy promotes site learning that is the students will visit various workplaces and Indian parents being possessive doesn't contrast with this particular vision. This is a whole new concept for Indians to accept as the students of grade 6-12 are supposed to intern for various vocational programs. This will be the biggest challenge that the government will face while implementing the NEP, 2020.

3. The education system is about to be overturned after 30 years of implementation, hence, the application of the new policy and acceptance of the same by the citizens will be a tough nut to crack. It is human tendency to develop affinity for the ongoing system and the last policy had been applicable in India for more than 30 years, making the implementation of the new policy much more difficult.

4.According to various reports, India is still in its developing stage and poverty [5] being one of the most prevalent issues; the digital learning will undermine the learning aspiration of the poor sections of the society as owning a laptop and other electronic devices is still equivalent to luxury in India for the marginalized sections of the society. The new policy promotes digital learning to great extents and this will affect the learning capabilities of the poor sections of the society.

It is evident to note that the policy clearly promotes many new agendas that were not put into consideration in the last policy, but no policy can be hundred percent perfect, similarly this policy also possesses plausible loopholes that will gain attention during the application procedure of the policy.

EDUCATION SYSTEM OF FINLAND AND NEP, 2020

It is always been quite interesting to compare our policies with global nations and it is a trend among the citizens to compare their native policies with the policies of other nations. Time and time again, the education system of Finland has been regarded as the best education system in the world. Following are the key features of the education system of Finland [6] and their comparison to the NEP, 2020 are as follows:

1.The children in Finland don't begin schooling till 7 years of age whereas the NEP, 2020 has educational provisions for children of 3 years of age. The citizens of Finland believe that the children should be allowed to live their childhood peacefully without any burden of studies and competition, while on the other side the Indian children are instigated with the feeling of competition at the tender age of 3 years.

2.There are no standardized tests in Finland because they believe in comprehensive learning rather than students just cramming things to pass a particular rather than gaining real knowledge, whereas the NEP, 2020 nowhere mentions that there will be no standardized testing of students.

3.Finland has a definite procedure and well-defined level of qualification for teachers to make sure that the teachers possess the real potential to educate students. NEP, 2020 also aims at establishing an integrated compulsory degree course for teachers, hence, ensuring that the students receive quality education.

4.The students in Finland don't receive much burden from school in form of homework as they are expected to relax at home and study during school hours. They don't have to rush early to schools as they begin their schools past 9:30 am and their school hours are also shorter in comparison to India. A new provision could have been added to NEP, 2020 that states that, it is prohibited to give huge piles of homework to the students.

5.The educational atmosphere of Finland is very relaxing and students don't have to run a constant race to excel. The evaluation is conducted individually for every student. They believe in cooperation over competition. NEP, 2020 appreciates the holistic development but it is on the policy enforcers to establish a new atmosphere corresponding to the new policy as that of Finland. It is the natural nature of Indians to compete for anything and everything which makes the whole learning process nothing more than a burden.

6.The education system of Finland has no dead ends. The NEP, 2020 also aims at adopting the same policy as it will provide credibility to every student and a path to succeed in life.

The above mentioned are the key features of the Finnish education system that are unique and helps them stand out of the crowd. NEP, 2020 has also tried to incorporate some of these features to improve the prevalent education system of India.

Education system of USA and NEP, 2020

USA has always been the first preference for the international students to pursue higher education due to the fact that USA [7] is highly developed and possesses all the latest technologies and teaching methods. The key features of the education system of USA and their comparison to NEP, 2020 is as follows:

1.The education system of USA is very organized as they follow the K-12 system of education and have divided their system into various categories depending upon the level of education. The NEP, 2020 aims at discontinuing the pedagogical 10+2 system and recommends to follow the 5+3+3+4 system of education.

2.USA spends the highest amount of GDP on the education sector to provide education to all the students. In 2014, they spent 6.2% of their GDP on education to achieve their existing policies [8]. NEP, 2020 also promises to spend 6% of GDP on education sector from now on.

3.USA offers free quality education to all the students for about 13 years irrespective of their caste, religion as well as nationality. India also tries to offer free and compulsory education to all the students up to 14 years of age but the area where we lack is the quality. One of the reasons for this lacuna is the economy of our nation as well as corruption and high population rates. NEP, 2020 promises to focus on providing necessary education to poor sections of society too, as envisaged in the Article 21A of the Constitution of India.

4.USA offers a wide range of options for the students to choose from when it comes to deciding their major subjects as there is no discrete line of separation between various streams. NEP, 2020 also has a certain provision that evidently mentions that there will be no more forced lines of separation between various streams.

5.The education in high schools of USA is more focused on vocational education and holistic development of students. The students are constantly assigned projects that require them to interact with people engaged in professional practice such as stakeholders, lawyers, doctors etc. The NEP, 2020 also focuses on the vocational studies and also has provisions that mention that the students from standard 6-12 have to pursue professional internships and field visits to receive proper vocational education.

Studying in USA is a dream of most of the international students and they are highly fascinated by even thoughts of studying there. Hence, above mentioned were the major key features of the education system of USA that attracts the students to study there.

Conclusion

The shift from the ancient and traditional Gurukul system was initiated by Britishers' as they wanted to incorporate commercialization in the education sector. After independence, we followed the same education system and an education policy was first introduced in 1968 by the Indira Gandhi government. This policy mainly focused on establishing equal educational opportunities for everyone. Similarly, a new education policy was introduced in 1986 by the Indian government under the leadership of Rajiv Gandhi. This policy for the first time recognized the importance of the Information Technology in the education sector. This particular policy promoted many new subsequent programs.

After 30+ years, a new education policy has been introduced in India which was approved by the Cabinet on 29th July, 2020. This new policy mainly focuses on the holistic development of the students and its main aim is to make learning a fun process rather than a burden on the learners. Many new reforms have been introduced by the Government of India under this particular policy with an aim to make India a knowledge hub in upcoming years. After critically analyzing the provisions of the NEP, 2020 we can say that this is a bold step taken by the Indian government in the education sector with a well-defined vision and action plan that is our NEP, 2020.

The education system of Finland is regarded as the best education system in the world due to its highly flexible nature. After critically analyzing and comparing the education policies of Finland and NEP, 2020, it is quite interesting to note that our policy has some similarities with the world's best education system. India is trying its best, at a rapid speed to develop more and more and establish a path of glory for its citizens. It is also quite ironic to note that NEP, 2020 has many similarities with the education system of USA which is also regarded as one of the best education systems in the world. This evidently highlights the fact that, India is on the right course of development and we are competing well on the global level. This comparison also highlights that NEP, 2020 in itself is a big step towards success for our education sector and for the students and all the citizens collectively.

It is true that every policy certainly has some flaws; NEP, 2020 also has some plausible loopholes that will be noticed whilst the application of the policy. There is another popular saying that goes as, "where there is a will, there is a way." Hence, if the government willfully implements the new education policy with complete enthusiasm, there is no obstacle or difficulty that cannot be tackled. To sum up, it is in the hands of the government and the executive authorities that how they implement the policy and bring about the best results while taking necessary measures to overcome all the difficulties that come in the way of success.

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AN INVESTIGATION OF CONSUMER PSYCHOLOGY AND PERCEPTIONS AND THEIR IMPACT ON PERFORMANCE MANAGEMENT

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ABSTRACT

Consumer's perception and psychology are essential for maintaining constant connectivity with consumers for securing business profitability. It provides the opportunity to make huge changes to the organization's internal and external activities. Getting consumer's feedback and periodic monitoring is essential to change marketing strategies and pricing strategies to influence consumer's purchasing decisions. The perception of the customers increases awareness among people and that influence the decision making process of the customers. Organization's owners focus on market segmentation, pricing strategies and technological innovation to satisfy consumers. The introduction section sheds light on the impact of consumer's perception and psychology on the organization's performance management process. The introduction section determines the significance and aim of the research paper. Therefore, the purpose of this study is to analyze the importance of customer perception in performance. Furthermore, the impacts of decision making process are also described in this particular research article.

On the other hand, the researcher has used several research methods for collecting and analyzing data for this particular research article. Therefore, the researcher has used the secondary methods for collecting data. Thus, there are several sources of secondary methods and among them Google scholar database has been used to collect information from the existing research papers. The inclusion and exclusion criteria have been considered for the data collection process. Positivism research philosophy has been used for in-depth analysis on the research topic. In addition to that, the researcher used the qualitative methods for analyzing all the collected data in this particular research study. The conclusion and recommendation helped to maintain the authenticity of the research paper

***Keywords**: psychology, decision making process, buying behavior, productivity, probability*

Introduction

Consumer's psychology and perception is an innovative marketing concept for enhancement of consumer's impression, consciousness and awareness of the consumer's decision-making process. Consumer's perception and consumer's psychology is essential to make huge changes in the consumer's buying behaviour. According to recent marketing research, it has been detected that nearly 58% of consumers focused on the brand's reputation for enhancement of purchasing behaviour [1]. Consumer's perception is significant to enhance the organisation's brand values. According to "***Edelman Trust Barometer Special Report, 2019***" nearly 67% of people trust the organisation's brand values. As per the market researchers, nearly 31% to 37% of people focus on the decision-making process to purchase new products [2].

Consumer's psychology follows social psychology, behavioural economics and marketing to influence the consumer's buying behaviour. Consumer's behaviour is influenced by different external and internal influential factors to make huge changes in the organisation's martin strategies. Internal factors such as personality, knowledge, attitude, beliefs, feelings and motivation influence a consumer's decision-making process. Apart from these, external factors, such as locality, ethnicity, royalty and socioeconomic status influence an organisation's purchasing behaviour. Different psychological factors, such as personality, lifestyle and brand advocacy helps to influence consumer's purchasing behaviour. Consumer's psychology is essential for reducing the turnover rate in the organisation. Different psychological factors, such as consumer's beliefs, learning attitude, perception and motivation are able to influence the manager's decision-making process to rethink the organization's management system [3]. Customised marketing, social marketing is essential to understand the consumer's buying behaviour. Social media marketing gives the opportunity to get consumer's reviews for making vast changes in the management process. The periodic market research allows making variations on the product's quality and organisational services to enhance consumer's satisfaction. Moreover, brand managers get the opportunity to adopt social media marketing strategies and advertising strategies for the development of a positive brand image.

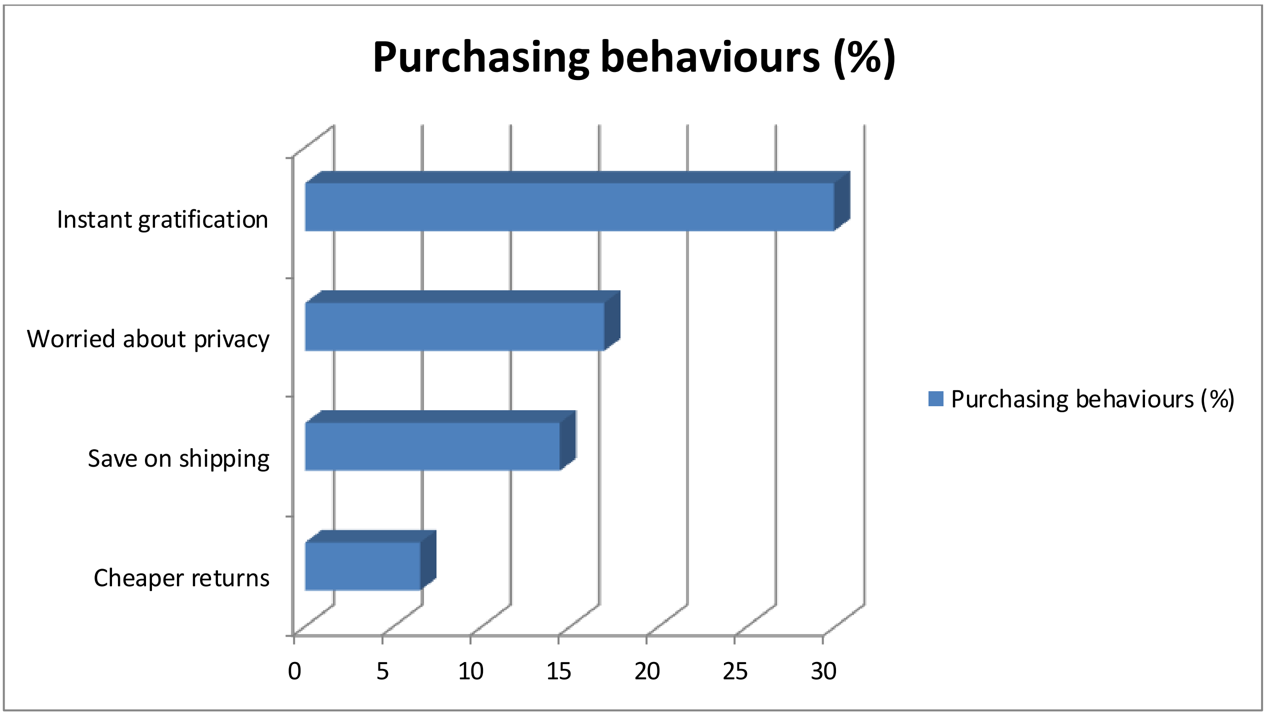

Figure 1: Consumer's purchasing behaviour
(Source: Inspired by 1)

Market segmentation is necessary for demographic segmentation to identify the consumer's purchasing behaviour. According to frequent market research, it has been detected that, nowadays, most of the consumers are focusing on the online payment system and social media marketing according to the reviews. The management authority is following the market segmentation process to motivate consumers to purchase organisational products. This research paper will combine marketing strategies and psychological theories for the improvement of performance management capacity. Internal influence consists of consumer's perception and psychology to make huge changes in the organisation's performances [4]. Consumer's psychology is able to influence other people's purchasing behaviour for securing business profitability.

The primary aim of this paper is to determine the primary elements of consumer's psychology to influence consumer's purchasing decisions.

Importance of consumer's perception in performance management

Perception is an innovative and effective way for the organisational manager for avoiding marketing errors in the organisation. Periodic observation and reinvention of innovative marketing strategies help to enrich an organisation's management skills from past experiences. The perception of having ***ISO9001*** is beneficial to make a positive impact to develop the quality management process in the organisation [5]. The management authority takes the responsibility to recruit efficient and experienced people for professional development. An effective and experienced HR authority is involved to encourage and motivate other employees to reinvent innovative marketing strategies to satisfy consumers. Implementation of the quality improvement strategies is required to improve complex reasoning skills, planning skills, organisation's skills and critical thinking skills to give better experiences to the consumers.

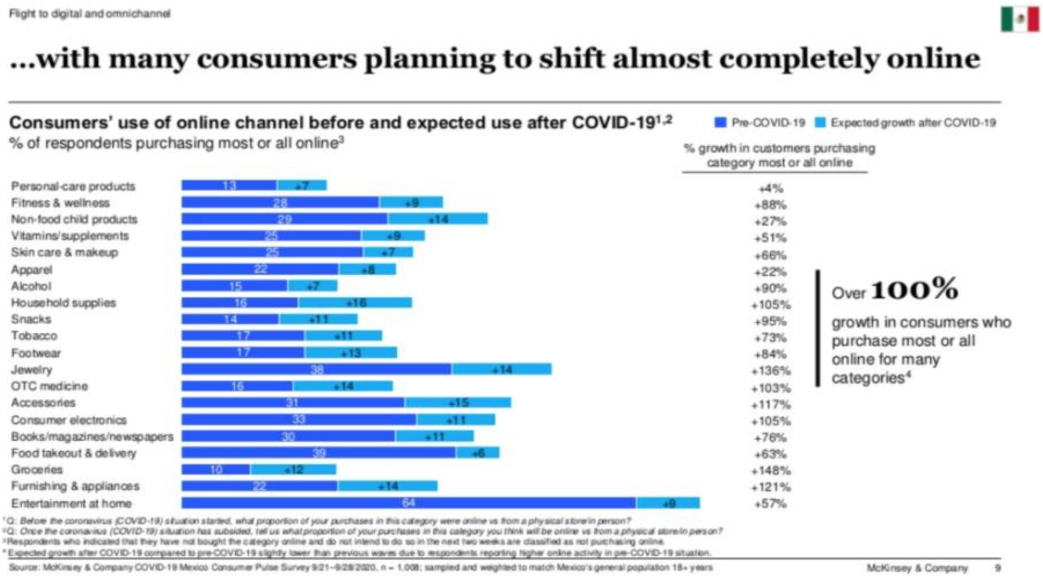

Figure 2: The impact of consumer's perception

(Source: Inspired by 3)

Product's innovation, low-cost strategies and offer facilities are significant to get positive feedback from consumers. Consumer's perception helps to get consumer's opinion to make huge changes on the organisation's performance. It has been detected that frequent monitoring of consumer's perception is essential to enhance a brand's equity. Moreover, it gives the opportunity to gain competitive advantages for the reinvention of the organisation's products and pricing strategies. There are several ways for improvement of consumer's perception, such as a collection of consumer's feedback, maintenance of consistency and inauguration of proactive activities in the organisation is essential to secure the organisation's productivity. According to ***Perception theory***, increasing an organisation's resources for maintenance of cleanliness, service quality, packaging, product's quality and initiation of online payment systems helps to enhance the organisation's productivity [6]. During the devastating outbreak of Coronavirus, consumers are showing interest in digital marketing and online payment systems, nowadays, the organisation's owners are making huge changes to the organisation's internal activities for maintenance of the organisation's proficiency in a systematic way.

Impact of consumer's psychology on the decision-making process

The study aims to explore the factors which impact performance management. The consumer psychology is the most essential aspect for maintaining connectivity with the customers for securing the business profitability. The impact on performance management reflects the opportunity which makes huge changes for the organization's internal and external activities. Customer feedback makes an organization adopt marketing strategies to retain customers for a long time. The consumer's purchasing decision is also influenced by the pricing strategies. The periodical market research allows making variations on the products quality and organizational services to enhance consumer's satisfaction. The perception of the consumers also increases the awareness among the people for influencing the decision making process. The organisation owners also focus on the market segment, pricing strategies and technological innovation to satisfy the customers.

Table 1: Different buying behaviours

Different buying behaviours	**Consumer behaviours**
Complex buying behvaious	Buys expensive products
Habitual buying behaviours	Buys regular products
Dissonance-reducing behaviours	Distinguishes between brands
Variety-seeking behaviours	Seek different products

(Source: [6])

The organizational management follows the market segmentation process to motivate consumers to purchase organization products. The consumer behavior is of four types: complex buying, dissonance-reducing, habitual-buying, and variety-seeking buying behavior. Consumers buy expensive products and also commit high investment within complex buying behavior [7]. The consumer also involves in the process of purchasing different brands this behavior refers to dissonance-reducing behaviour. Consumers buy products and services out of habit that is referred to as habitual buying behaviors. The consumers do not prefer brand loyalty; the behaviour of consumers was habitual buying behavior.

The internal influence consists of customer perception and psychological perception to make huge changes in organizational performance. The study is also based on the use of machine learning software such as Artificial Intelligence (AI technology) in the supply chain management of business companies [9]. AI technology helps in obtaining information about consumers to adopt a marketing strategy within the organization. The organizational management also takes the responsibility of recruiting efficient and experienced people for the professional development of the organization.

Method and materials

Table 2: Methods

Research Paradigm	**Identification of paradigms**
Research design	Descriptive deign
Research methods	Secondary qualitative methods
Research philosophy	Positivism

(Source: Influenced by [6])

An appropriate research study allows identifying the essential method of the research study. This study has focused on gathering required information about the market segmentation process, consumer psychology, purchasing behavior from news articles, books and other secondary sources. The purchasing power also influenced the behavior of purchasing the product. Personal factors may influence buying an expensive product and also have a process for decision making. The behavior also reflects the performance management [6]. The research has adopted several types of methods and techniques for understanding and analyzing the concept of this study. The researcher has used the positivist philosophy and descriptive research design. The income of the consumers as consumer psychology influence buying behaviours of the consumers. Positivism research philosophy has been for in-depth analysis on the research topic. Secondary quantitative research methods have been used to obtain data from different journals and others.

Analysis and discussion

Effect of four buying behavior on performance management

The buying behavior of the consumers reflects the perception that helps to get consumers opinions to make huge changes on organization performance for buying the product. It also detected that frequent monitoring of consumer perception is essential to enhance brand quality. The consumer's purchasing is also influenced by the low pricing strategies for purchasing the product. The collection of customer feedback also helps for maintenance of consistency and the inauguration of proactive activities in the organization is essential to secure organization productivity. The maintenance of the organization's proficiency such systematic ways ensures different behavior of the consumers [7]. The complex buying behavior affects highly involved the process of purchasing the product also committing for high investment. This factor reflects individual interest influenced in this behavior. Consumer behavior reflects social factors such as education, income and others. The purchasing power also influences the behavior of purchasing the product. The personal factors that may influence buying an expensive product also have a process for decision making. The behavior also reflects performance management.

Implementation of marketing strategies to influence consumer psychology

The implementation of marketing strategies to influence consumer psychology plays a major impact in performance management. The consumer's purchasing is also influenced by the low pricing strategies for purchasing the product. The perception of the customers also increased the awareness among the people for influencing the decision making process. The organisational owners also focus on the market segment, pricing strategies and technological innovation to satisfy the customers. Monitoring the consumers' behaviors also changes the marketing strategies for the productivity of the organization [8]. The innovation of low-cost strategies and facilities also reflects the marketing strategies to influence consumer psychology. The organizational management also follows the market segmentation process to motivate consumers to purchase organization products. Consumer psychology is the most essential aspect for maintaining connectivity with the consumers for securing the business profitability. The data collection method-secondary qualitative research maintained through the work. The secondary method of research allows the collection of information from published sources includes journals, books and websites. The qualitative research was based on the words numerical data has been provided.

Conclusion and Recommendation

The primary aim of this paper is to determine the primary elements of consumer psychology to influence consumers' purchasing decisions. Consumer's psychology can influence other people's purchasing behavior for securing business profitability. The study will combine the marketing strategies and psychological theories for the improvement of the performance management capacity. The consumer's psychology follows social psychology, behavioural economics and marketing to influence the consumers buying behaviour. The influential process such as personality, knowledge, attitude, feelings and a motivation influence a consumer decision making process. The periodical market research allows making variations on the products quality and organizational services to enhance consumer's satisfaction. The brand managers get the opportunity to adapt social media marketing strategies and advertising strategies for the development of a positive brand image. The conclusion and recommendation helped to maintain the authenticity of the research paper. The behaviours of the consumers are important to note to analyse buying behaviours of the consumers.

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ANALYSING PRACTICES, NEEDS, DELIVERY BENEFITS OF SMALL TO MEDIUM-SIZED ENTERPRISES (SMES) OF PROJECT MANAGEMENT IN THE CONSTRUCTION INDUSTRY

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ABSTRACT

There are a lot of companies in India and among them the enterprises with less than 250 employees are considered as SMEs. Therefore, the study sheds light on the importance of those SMEs in the construction industry of India. The SMEs help the large companies of the construction industry to develop their productivity and profitability. Furthermore, one of the most important beneficial sites of SMEs is that it helps to deliver the products to the customers appropriately which helps the large companies to get customer satisfaction. The purpose of this particular research article is to analyse the needs, delivery benefits and practices of SMEs of project management in the construction industry of India. Thereafter the researcher has adapted the secondary techniques to collect data and the qualitative technique to analyse all the data in a thematic way in the specific research article. Throughout the project management software, there are many different types of benefits that can be included such as efficient work optimization and project acceleration. Throughout the planning process of the future goals of a company, it can be stated that the project's conduction process is one of the most important steps here. In this case, the adoption of project management software will be a great choice as it also supports a company through various ways such as cost reduction, total budget measurements and others. This paper will evaluate many important factors that must need to be executed by the company managers such as management skills, leadership skills and many others.

***Keywords**: SMEs, project management, productivity, construction industry*

Introduction

Project management can be considered as an application of procedures, strategies, skills, acknowledgement as well as experience in order to obtain particular project objectives. Project management has ultimate deliverables as it is constrained to an infinite timescale as well as budget. Project management is necessary for **SMEs** as valuable project management entails obtaining the project's aims on time while still sticking with the budget. In order to enhance the construction industry's growth, it is necessary to have effective project management. Valuable construction project management advantages owners through enhancing the potential for valuable project completion on proper timing, within budget as well as free of revenue or else legal complications. Project managers help the team, engage in effective communication with management along with that take the accountability of the overall procedure and project management plays a significant role in construction for **SME.** The needs, advantages, and practices of project management in the construction industry for SMEs are mainly in focus.

Project Management and its impact in construction industry

Project management is the procedure and knowledge in order to obtain particular project objectives. Managing projects supports the team, helps in communicating with other management as well as takes accountability regarding the overall procedure. A better planning as well as strategy may be able to support in overcoming issues, diminishing required budgets, obtaining timely deliveries including managing quality standards [1]. The works of project management for construction industry naturally comprise particular **project objectives** along with **proper planning** along with delineation of future scope, budgeting, timing, choosing project participants as well as setting requirements regarding performances. Detailed including proper strategic planning both are the major essential part of effective construction project management. If the project work is complex then it needs more effective project management planning, better planned project enhances efficiency along with that it gives a proper pathway for completing the task on accurate time including within budget. Project management plays a significant role in the construction industry and the initial stage in project management is the strategy as well as organizing step [7]. The project management procedure engages in making plans, procedures, and budgets including resources allocation.

Issues faced by construction sector due to lack of usage of project management

Effective project management strategy is needed in order to obtain the construction industry's growth. Though not having proper project management planning might harm the industry and the construction faced several issues due to lack of utilizing project management strategy [2]. The main issues are **lack of communication, issues related to budgets, lack of accountability, the confined engagement of shareholders, team members unworthy skills, inadequate managing risks.** Several managers face financial problems as it is the main issue in managing projects effectively. A project team group performs well if all the members feel responsible as well as tries their best to fulfil the task that has been assigned to them. There are many different types of issues that have been rectified throughout the project management and lack of communication is one of the most common and harmful issues that affect the companies in a huge manner.

The adoption of project management can improve two important factors of SMEs such as leadership and centralized communication. As per the words of Blomquist *et al.* (2018), leadership style is one of the most important viewpoints for accompaniment that must need to be measured through a proper manner by the leaders. There are many different types; leadership skills are presented such as Transactional, Transformational, Democratic and many others. On the other hand, by the support of project management these companies will simply achieve many different types of benefits and ways to enhance the current situation of the leadership skills through a logical manner. Therefore, it can be stated that the bottom line of a company is one of the most important attractive viewpoint that must need to be measured by the companies through a logical manner, In this case, the adoption of project management can rectify these types of issue surrounding through a proper manner by providing many ways for the company such as better collaboration with well-reputed companies, huge productivity rate and brand value.

In this case, a strong and sustainable prevention plan is one of the most needful objectives for the company managers such as enhancing the investments for shareholders, plans for gathering more raw material and human resources. On the other hand, throughout the budget related issues three are many different types of casualties has been rectified throughout the companies such as huge rate of corruptions, financial errors and many other harmful factors. Therefore, it can be stated that plan storing and sustainable engagement plan for shareholders is one of the most suitable options here as it helps to minimize these types of issues through a logical manner. Lack of accountability on the behalf of the co-workers might sink the overall project work [10]. It is necessary for the project managers to assure that all project shareholders are on the equal part as well as have a vivid vision regarding the project work. A chain is strong as well as the weakest link, in the part of project groups, performance mainly depends upon the team members' separate skill levels.

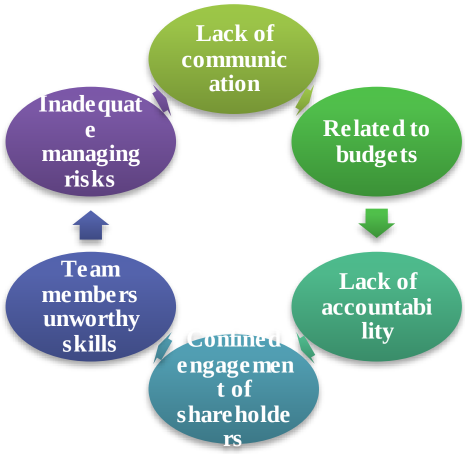

Figure 1: Issues faced by construction for lack of project management
(Source: [2])

Importance of project management for SMEs in construction industry

Project management can be seen sometimes as a luxury expense through SMEs that feel SMEs need to concentrate upon the regular grind as well as worry the SMEs do not have time or other resources to spare [8]. In addition to that, overlooking the advantages of project management methods might be able to bring to the construction industry can extremely limit the life cycle growth as well as support in preventing the business of construction from maximizing their potential. In order to maintain the growth of the SMEs it is necessary to have proper project management methods [3]. There are several factors that help the construction industry to take their business operation to another level. The main factor is **improving communication** as traditional project management needs delegation of projects to particular co-workers as well as vividly outlines the roles of specific positions that are involved. As it depicts every activity that has been taken would be communicated to the particular head of the project as well as shareholders, providing someone with a whole view of the progress that has been made [11]. Another major factor is **minimized costs** as budgets are an essential part of managing projects as well as contribute efficiently to keep prices reasonable.Project management supports the SMEs to make **better future strategies** through tracking the projects as well as their results [4]. Managing projects for SMEs builds a proper pathway for future effective projects through identifying past problems along with that highlighting the procedures that worked However, the adoption of project management can provide various benefits for SMEs in construction industries and in this case lack of accountability can affect these sectors through a huge manner. On the other hand, planning to enhance the communications between employees and the management team can simply allow SMEs to conduct efficient productivity rates. Therefore, it can be stated that the conduction of better future strategies is one of the most important tasks here as it must need to be executed by the company manager and the team leaders..

Literature Gap

In this research procedure, focus is provided upon the proper utilization of project management and its impact upon the construction industries. Utilization of project management can enhance the construction industry's goals and their desired growth. Though past researchers have not provided any proper method to use it in an effective manner, several construction industries are reducing their growth due to their lack of project management utilization. However, past researchers have not been able to provide proper information regarding utilization of project management in an effective manner as well as the issues regarding the lack of having proper project management.

Methods and techniques

Secondary data collection method has been utilized in terms of obtaining the essential data or information about the benefits, practices, and needs of project management in the construction industry for SMEs [6]. Secondary data analysis generally needs less time as well as momentary resources in order to conduct as data sets are sometimes generated at minimal or else no cost and this is the main reason behind choosing the secondary data analysis in this research paper. The most important benefit of utilizing secondary data analysis is the advantage of cost effectiveness. As for the researcher there is no need of investing money, effort as well as time into the initial stage of collecting data. Data collection is the procedure of gathering as well as measuring information on several variables of interest [5]. The secondary data can be considered as both qualitative as well as quantitative. The qualitative data collection obtains through various surveys, statements of the financial as well as statistics. The reason behind utilization of secondary methods of data collection is it saves times, supports in improving the understanding of the issue [10]. Along with that the secondary methods of data collection supports in making primary collection of data's more particularly since with the support of secondary data. In order to conduct any kind of research study, proper presentation of methods and techniques are the most important task for the researcher as it is the whole study by representing proper undertakings. The adoption of suitable data collection and data analysis is one of the most important tasks for the researcher as the methodology is a vast subject. By the adoption of a secondary data collection method, research represents many different types of viewpoints and drawbacks about the impacts of project management in the construction industry.

Result and discussion

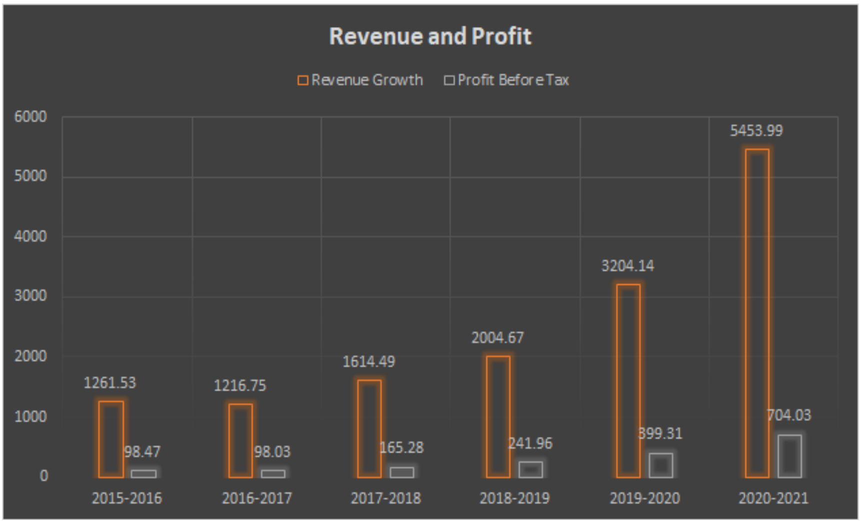

Figure 2: Revenue growth of ApcoInfratech Pvt Ltd.

(Source: MS Excel)

ApcoInfratech Pvt Ltd utilizes agile project management in order to enhance their industry's revenue growth, and through utilizing the agile project management procedure the organization enhances their financial condition. In the year of 2015 and 2016 the company's revenue growth was 1261.53 and profit before tax was 98.47 and after that in the year of 2016 and 2017 their revenue growth increases through the proper utilization of project management strategy and their revenue growth was 1216.75 and profit before tax was 98.03 [9]. In addition to that, their company's revenue growth in the 2020years was 3204.14 and profit before tax was 399.31 and the company's current revenue growth is beyond the past years, their current revenue growth in 2020 and 2021 is 5453.99 and profit before tax is 704.03. However, it is clearly visible that their industry's revenue growth enhances due to the utilization of agile project management supports the company to achieve their obtained goals and desires and supports in enhancing the market share.

Table 1: Analysis of project management method

1	**Road Project**		
2	Name of the Project	Value (INR)	Completed
3	Widening & strengthening of Basti, Mehdawal, Kaptanganj, Tamkuhiraj Road(SH84) Km.15.00 to 57.00	7489	2015
4	Widening & Strengthening of Va	8043	2016
5	Widening & strengthening of Jivnathpur	15125	2016
6	Construction & Widening of Moradabad-Bareilly Section of NH-24 from Km 236+500 to Km 269+800.	30400	2016
7	Six Laning of Barwa Adda Panagarh Project (from km 398.240 to km 521.120) of NH-2 in the state of West Bengal & Jharkhand	84500	2018
8			
9			
10	TotaL Value:	145557	

(Source: MS Excel)

Project management method supports several organisations to complete their project on time as in the project completed in 2018 with the total value of 84500 and the previous project completed in 2016with the value of 15125 INR.

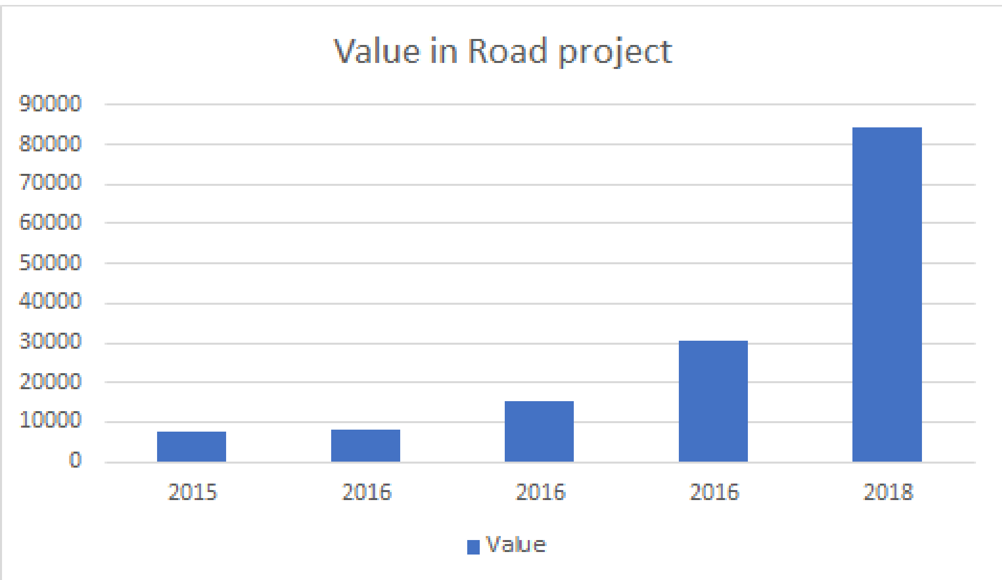

Figure 4: Value in road project
(Source: MS Excel)

Therefore, it can be stated that the project management method is useful in doing the projects on time and it supports the organization to enhance their market growth and brand valuation. ApcoInfratech Pvt Ltd as an SME able to collect about 14557 INR

Table 2: Irrigation project

Irrigation Project		
Name of the Project	Value (INR)	Completed
Restoration of internal section of Saryu Main Canal from Km 0.000 to 63.150	7,193	2016
Restoration of Gandak Canal System including all earth work and pucca work (except minors)	22,165	2018
Rapti Main Canal and Its distribution system from Km 60.000 to 80.000	30,700	2018
TotaL Value:	60,058	

(Source: MS Excel)

Project management method is also beneficial for the irrigation of project and in the year of 2016 the project that is being completed, the total value of that project is 7,193. In the year of 2018 the irrigation project's total value is 22,165 and in the same year of 2018 the total value of the project is 30,700 [9]. Therefore, it can be stated that through utilizing the project management method enhances the project's value and revenue growth and this project management method is beneficial.

Conclusion

Project management is the utilization of proper strategy, method, knowledge and skills and the project management procedure supports the company to enhance their business growth. The construction industry faced numerous issues due to the lack of project management and the construction industry faced lack of accountability, not having enough skills of the co-workers as well as budget and time management issues including inadequate risk management problems. Therefore, in order to make proper business growth, utilization of project management plays an important part. Through utilizing the agile project management, the ApcoInfratech enhances their market share and in the present year they increase their revenue growth. Hence, it can be concluded that usage of project management support in completion of project in time as it leads to enhancement of market share.

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ANALYSING THE ROLE OF PSYCHOSOCIAL STRESSORS AND MACHINE LEARNING AND ITS IMPACT ON PROJECT MANAGER PERFORMANCE

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ABSTRACT

A project manager (PM) plays a vital role in the organisation. Project managers are the hidden heroes of the companies. Project managers have numerous jobs and responsibilities in the firm. PM monitors all of these variables so that the team can emphasise the precise tasks at the right time and acclimate as needed. In addition, project managers supervise project planning and implementation; they ensure that the project's general goals are finished on time and its following errands and milestones match the business's strategy.

Further, when unexpected obstacles occur, they are the ones who can get everything back on track. As a result, project managers face a lot of psychosocial stressors in their workplaces. The psychosocial stressors impact the performance of the project manager adversely. Psychosocial stressors include how work is accomplished, such as deadlines, high workload, work methods, and relationships with supervisors, co-workers, and customers. On the other hand, sometimes, these psychosocial stressors motivate the project manager, such as deadlines and relationships with supervisors, resulting in higher performance.

Furthermore, machine learning is essential as it helps the project manager organise the project's data; it is also helpful in strategic decision making. The impact of ML on the performance of the project manager is fruitful. ML helps project managers create tedious status reports and messy resource scheduling more quickly and efficiently. This study aims to examine the role and impact of machine learning on PM performance. Along with this, the paper also investigates the role and impact of psychosocial stress on project manager performance. Different researchers and authors' articles were used for this study. Secondary data have been researched upon with the help of various reports, articles, reviews and previous research studies.

Keywords: *Project manager; Machine learning; Psychosocial Stressors; Manager Performance*

Introduction

This study aims to explore the influence of psychosocial stress and machine learning on project manager performance. It has been found that project managers are subjected to a plethora of pressures. Numerous variables contribute to the emergence of medically diagnosable levels of psychological stress. The aspects include Personality type, adaptability, understanding and use of avoidance and/or coping methods, cognitive style, sleep, behaviour patterns and more. In addition, Due to the rising need for quality, contemporary technology, and innovation, project management expectations have risen substantially. The industries' ever-increasing need to work in a rigorous, competitive, worldwide environment has levied obstacles for working professionals to sustain a healthy, well-balanced lifestyle. Indeed, Failure or inability to handle and control job stress can lead to various issues in the workplace [1]. As a result, learning about coping strategies to combat psychosocial stress is critical so that project managers can handle hard and demanding working conditions with comfort and simplicity. It should be understood that not all "stress" is harmful. Sometimes it inspires the project manager to work hard.

Apart from this, it has been observed that machine learning has revolutionised and is being widely used in project management. Since ML is automated to follow precise, rule-based plans, barricades can be addressed rapidly. Moreover, ML enables the project manager to provide more understandings of potential outcomes, resulting in better decision-making quality [2]. This is because ML allows for future forecasting while also offering substitutes that enhance the value of decisions taken—evaluating more data and the various ML technologies outcomes in amended decision outcomes. Thus, it significantly impacts the performance of the project manager.

Further, ML improve the accurateness of project planning and support PM in following the project's development. This is particularly useful when working on large and intricate projects. ML-enhanced project management tools can also assist in making the most acceptable resource distribution decision for the plan. For example, the project manager used machine learning algorithms to determine project activity duration, resource, and budget requirement estimates based on the past statistics from earlier projects. Subsequently, Project planning will be strengthened by empowering auto-scheduling through the use of pre-programmed logic and rubrics [3]. Furthermore, progress and task status will be mechanically tracked, informing the project manager. Hence, it can say that ML supports project managers to a greater extent to handle the project effectively and even reduces stress.

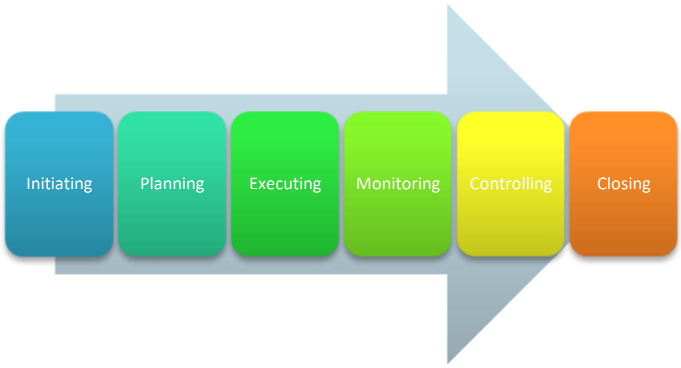

Figure 1: Role of Project manager
(Source: Self-made)

Literature Review

As per the view of A. et al., [4], Psychosocial stress is frequently demonstrated as an outcome of diverse stresses and causes physiological and emotional imbalance. Work overload, competing demands, and conflict, work intensity are a few examples of workplace situations that might contribute to psychological stress. Managers who were more likely to work under pressure and have an unhealthy lifestyle were more likely to suffer from stress. On the other hand, it is also found that Stress isn't always a terrible thing; Stress isn't always a terrible thing, causing them to be more creative and satisfied.

According to the ANKIT SHRIVASTAVA; 2021 [5] when it comes to project management, businesses understand the value of ML software and applications. As a consequence, ML assist a project manager in delivering better results. For example, Machine learning gives real-time statistics and project position updates via data visualisation. This helps the project manager to make educated decisions on the project's span, cost, and strategy. Prioritising tasks is hard, specifically when working in groups. However, ML assist PM in better understanding key actions, true priorities, to focusing on a specific job.

Attaran M, Deb P [6] suggest that, Project managers who ML powers can make informed decisions that are free from flaws such as biased, a lack of knowledge, and careless errors. Not only that, but even PM' performance will also improve over time as their algorithms progress inaccuracy as they generated by ML. However, Modis.com. 2021 [7] argues that the most crucial roles of a project manager are leadership and communication, which cannot be automated.

Project planning may be strengthened by enabling auto-scheduling through the use of ML. Furthermore, progress and task status may be mechanically tracked, notifying the project manager. ML helps project management give precise insights into possible results, improving decision-making quality according to the Javed SA, et al., [8]. Forecasts will become more truthful, appropriate, and accessible for project managers to comprehend more project data facts. Table 1 depict ML enables project managers to be even more effective in their roles.

Table 1: Machine learning assists project managers in their work.
(Source: Self-made)

S/no.	Factors	Traditional Project Manager	Automated Project Manager
1.	Staff evaluation	Long project planning cycles that include budgeting and recruitment	Skill matching, candidate verification, and team formation are all automated.
2.	Work assignment	Long-term meetings, strategic business alignment, and time-consuming one-on-one meetings are all examples of planning tools.	Tasks are assigned when needed, based on automated availability detection.
3.	Performance Monitoring	Data from both qualitative and quantitative sources will be used to provide 360-degree feedback.	Monitoring software that is automated
4.	Sanction Underperformance	Plans for performance management and bleak prospects	Errors and automated alerts
5.	Worker Grievance, Personal issues, and Workplace Nuance	Identifying problems and working with team members and HR to resolve them	Risk, errors and automated warnings

Methodology

The current study utilises qualitative research to examine the role of Psychosocial Stressors and ML and their impacts on project managers. The use of qualitative research in this study is essential since it is exploratory in nature. The qualitative technique has also been proven to be effective in developing thorough interpretations of research topics with widespread critical views and thought outlines. The author used secondary data for obtaining fruitful conclusions of the study.

It has been found that various sectors are implementing automated technology in order to improve competence and effectiveness while allowing management to be trustworthy, secure, and obedient. The integration of human talents and technology systems has brought improved performance and a driven culture in which everyone is involved, assuring continual progress [9]. Furthermore, it investigates how ML promotes excellence in the field of project management and the performance of the project manager. Chatbots, ClickUp, Clarizen, and PolyOne are just a few of the AI technologies that help project managers with a variety of responsibilities. For example, they assist PM in informing the project team and allocating roles and duties to team members.

In addition, Machine learning technologies can assist project managers in accomplishing and adhering to deadlines more professionally. ML is also helpful in providing project managers with accurate outcomes because jobs are conducted free of mistakes and faults. Consequently, the fact that it reduces the stress and pressure on the project manager of project management through the employment of machines.

Furthermore, Given the significance of project managers' duties, it is crucial that they be completed quickly and effectively. ML tool provides alternative options to project managers who are working on highly challenging projects. It helps project managers improve productivity by cultivating their creativity while increasing their emotional intelligence [10]. Thus, Project managers use numerous ML tools to make project management more effortless. It assists in the progress of the project portfolio, which increases the project's probability of generating value for the business and the discovery of suitable resource management methods. It has also been observed that without the use of ML, project managers are often under pressure to make decisions based on insights rather than automatic assumptions. It has also been found that the use of ML in project management assists the PM in decision making in the project resulting in more effective and efficient project execution in the future. As a result, machine learning indicates higher project management assistance, improved precision, and strategy. Therefore, the use of machine learning in project management has improved project managers' productivity.

Apart from this, the current report also examines the role of psychosocial stress and its impacts on the project manager performance. Project managers are seen as crucial persons and one of the most critical components of any project, and their performance has a substantial impact on the inclusive success of the project [11]. However, due to the nature of their employment, they were subjected to a plethora of stresses. This is generally due to the nature of project work, with a definite deadline, personal issues, and a fixed budget. Time and financial constraints often put the project team, and especially the project manager. It has been found that higher Performance is getting more challenging to accomplish, and management is finding it harder to meet the challenge. It always impedes their work and has a negative influence on their physical and mental well-being. Absenteeism, low morale, poor performance, decreased productivity, and increased company medical expenses are all contributing factors to psychosocial stress [12]. In addition, psychosocial stresses such as time management, social interactions, and a heavy workload place a considerable mental and social strain on the project manager and reduce their productivity, leading to poor performance. Under stress, project managers are less productive; they cannot think creatively and precisely to do their tasks effectively due to lack of concentration from psychosocial stress, which restricts the project manager to think critically, affects his performance in various ways.

Any organisation's goal is to upsurge worker productivity in work [13]. Therefore, it is essential to lessen workplace stress in order to boost worker productivity. Due to psychosocial stress, it is critical to managing occupational stress to improve job satisfaction and performance. On the other side, it was also discovered that comprehensive solutions such as continuous job evaluation, rewarding workers, and motivating by senior managers could aid in the lessening of psychosocial stress at work. It has been noticed that individuals who feel supported psychologically have higher job attachment, commitment, contentment, and involvement, and their performance improves as a result.

Table: 2 Psychosocial stress factors influencing the productivity of project manager
(Source: Self-made)

S/no.	Variables	High	Low	Moderate
1.	The workload is more than pay.		√	
2.	Workers are unable to advance due to a lack of opportunities for advancement.			√
3.	Being passed over for promotions on a frequent basis	√		
4.	Training programmes are in short supply.			√
5.	Monetary benefits and different allowances keep workers committed to the firm.		√	
6.	Demanding more effort than the job requires			√
7.	Due to a lack of support from the organisation, PM feels undervalued.		√	
8.	When upper management is overly strict with its employees, it produces a hostile work environment [14]			√
9.	Time pressures and deadlines			√
10.	Stakeholder complications	√		

11.	The conflict between family and work			√
12.	Job Insecurity			√
13.	Unpredictability, unforeseen difficulties	√		
14.	Unrealistic expectations, pressure, a contradictory role, and an effort-reward imbalance are all factors to consider.			√
15.	lack of wage appreciation		√	
16.	Working hours are unstructured.			√
17.	Unfair treatment, lack of support			√

Research/Findings

The findings of the research demonstrate that Machine learning assists project managers by conveying automatic warnings and scheduling errands, both of which are essential for project' operations to be completed. Furthermore, ML benefits the PM by simplifying some of the more complex job procedures, which saves time and helps in performance assessment. With the help of ML tools, PM may identify projects that need immediate attention and at what stage of the project's execution the action must be taken. Further, ML improves help based on existing data while allowing PM to create more precise data for the projects [15]. Finally, the improved accurateness assists project managers in evading costly blunders during project implementation. This means that by utilising ML, project managers may achieve enhanced accuracy while reducing human errors and biases.

The present findings confirm that it is common for project managers to confront a complex scenario and a stressful circumstance, which leads to poor job performance, poor organisational management, and a disturbed professional as well as their personal life. This can lead to significant psychological, bodily, and communal consequences such as work-related stress, exhaustion, or depression. Psychosocial stress has a detrimental impact on project managers' performance. The lower the production, the higher the strain. Hence, psychosocial-related pressure is quickly growing among project managers, and it is critical to address this issue. In addition, conflict resolution and mutual harmony are effective stress-reduction methods. Moreover, according to the study's findings, employees who worked in a pleasing working environment stated less psychosocial stress than managers who worked in a hostile and stressful working environment.

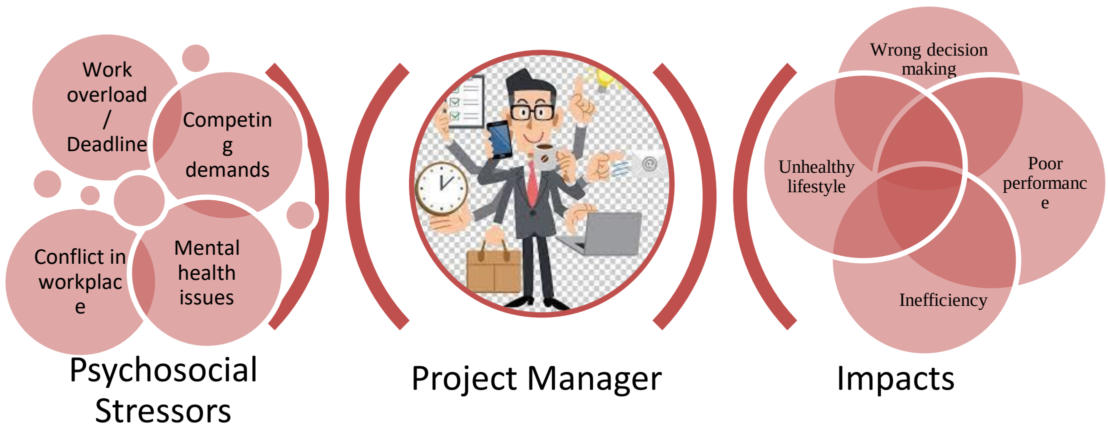

Figure 2: Psychosocial Stressors impact on Project Manager
(Source: Self-made)

Conclusion

The current paper concludes that project management expectations have risen significantly due to the rising need for quality, contemporary technology, and innovation. It is because it reduces the stress of the project managers as well as increase their performance. It has been found that a project manager is continuously exposed to a variety of stressful situations in the job, community, and family. When project managers are overwhelmed with several demands and goals that must be satisfied in a short amount of time, they experience psychosocial stress, which can be expressed as pressure, sadness, grief, anxiety, discomfort, and other words. This has a negative impact on a project manager's efficiency and general well-being. In addition, a worker's competence and performance may suffer as a result of a lack of engagement in decision making, which influences how the task is done.

Apart from this, Project managers use various ML tools to make project management more accessible than it has ever been. While managing human resources, project managers feel exhausted with figures. However, ML aids them by calculating statistics based on massive volumes of data, while managers handle human management rudiments. As a result, project managers can create patterns more effectively with ML applications. Machine learning may also assist with task identification for all projects, as well as actual growth tracking. Further, ML serves to offer emotional intelligence in this aspect, allowing the PM to divert time and energy as required in such examples by ensuring that the team is computed in the most effective way possible. In addition, when a vast quantity of data is tangled, ML can assist PM in forecasting future events and patterns. However, such forecasts are helpful if they are put in a precise manner in the project. Machines have grown highly flexible that they can respond in real-time, examine more data, and offer more accurate findings than individuals.

Future work

This study sheds light on the impact of stress on project managers' performance. As a result, the findings of this study will be beneficial to higher-ups in companies since they will identify the significant drivers of individual performance and how psychosocial stress may have a substantial influence on the performance of the project managers. Further, in this study, it is found that role and ML significantly impact PM performance. The study depicts vireos benefits of ML in assisting project managers. However, this research failed to expose the risks associated with the use of ML in project management. Despite the numerous advantages that ML offers to project managers. Therefore, future research should be done to identify the risks in applying machine learning in project management.

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