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Chief Editor
Avdhesh S Jha

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Dr. Avdhesh S. Jha
Publisher

EDITORIAL

Research is being promoted to sustain in this dynamic environment. Whether government, governing bodies, universities, NGO's, Corporate world or individuals although they strive on their own but together they are work ing for the upliftment of the society and thus the human race. The teachers are no less in this race and along with their academic upgradation they indeed strive to add to the society with their research. This issue enriches us with variety of topics supported with ambitions, motivation, belief and action of the potential researchers.

To expand the knowledge horizon Tomba studies the case of destitute children in the children homes, Singh focuses on mental health of adolescents in relation to emotional maturity and parent child relationship, Dahiya and Saini conducts a study achievement motivation of senior secondary school students in relation to gender and intelligence, and Bhattacharjee and Chhetri compares the self-esteem of disabled and abled bodied whereas Sangeeta, Rajni Kumari and Shivani discuss about correlates of happiness and social intelligence.

To add to upliftment of education and women, Modi presents education as a tool for empowering women, Baria studies education in the cultural context, and Patel initiates with discussion of diasporic study of unaccustomed earth by jhumpa lahiri as a nostalgic discourse. To know the effectiveness of technology Jodhani describes about the use of e- resources by faculties and to add to innovation, Pradhan and Thokchon focusses on finance management wheras Panchal and Jha highlights human behaviour to wards unexpected losses & gambling instinct as well about dipole of pain and pleasure. Deshmukh analyses growth and performance of dairy sector in India, Singh and Singh stresses on customer satisfaction towards order processing, quotation processing and supply, Goyal and Goel elaborates impact of self help group scheme of microfinance and Joshi reveals the performance of GARCH models in NSE

With inclusion of variety of topics from innovation, women, education, and self help groups to customer satisfaction, I am sure that this issue will be of much concern to all those interested in research, education and thus upliftment of society.

Warm regards,
Avdhesh S. Jha
Chief Editor
Voice of Research

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DESTITUTE CHILDREN IN THE CHILDREN HOMES OF IMPHAL-WEST : A CASE STUDY

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Abstract

The present investigation aims to study the contribution of the areas related to the Destitute Children in the Children Homes of Imphal. This paper attempts to make a thorough, comprehensive and analytical study by exploring the causes of becoming destitute children, their educational facilities, fooding facilities, clothing facilities, health care system of the destitute children provided by the Children Homes. From the results of the research the causes of becoming destitute child are broken families, AIDS victim parents, extremely poor and helpless single parent or both parents, parent(s) died of illness other than AIDS, insurgency problems, parent(s) died either in an accident or committed suicide and also abandoned by parents. The findings may help to improve the conditions of educational facilities, fooding facilities, clothing facilities, and health care system of the destitute children provided by the Children Homes.

Key words : *Destitute, children, destitute children, children homes, Imphal, Manipur*

Children constitute the most vulnerable section of society and are considered a supremely important asset of our nation. Safe-guarding the rights of our children is the primary responsibility of each and every individual member of the society. Besides the co-ordination and co-operation amongst the different Child Line Departments of the state and Central Government, the responsibility need not be fixed to only one category, community or group. It is therefore, incumbent on us to work towards ensuring security to children during their childhood days. Any child who is not getting proper care even if his/her parents are alive, e.g. father is a criminal and is in jail and mother is not well so there is no one to take care of the child, so the child will be called as destitute child. Quite a substantial portion of our population is economically deprived and socially incapacitated. Therefore, children are always in need of protection within the conditions under which they live.

Destitution is an economic, social and political phenomenon. The very poorest of the poor people are destitute and are socially expelled. For survival, each human being requires income or transfers of food, clothing and medicine. Majority of destitute acquire these resources from begging and various types of dirty labour work that are rejected by the casual wage labour force. They also involved in theft and worked in the illegal distribution of legal and illegal goods such as hard drugs. Especially for elderly destitute and disabled people, orphaned and abused children, mentally ill, etc. begging is the only option. Children are increasingly becoming destitute and orphans as parents lose their lives to AIDS, a devastating consequence of substance abuse. Children subjected to violence, exploitation, abuse and neglected are at risk of shortened lives, poor parenting skills later in life, homelessness, vagrancy displacement. Conversely, successful protection increases a child's chances to grow up physically and mentally healthy, confident and self respecting and less likely to abuse or exploit others, including his or her own children.

The Vision envisaged in the constitution of India of a happy, healthy, joyful and literate childhood seems to be distant dream in the contemporary status of children in India. In Manipur, the Department of Social Welfare, Government of Manipur has made significant contributions in the last decade in assuring children their rights to survival, protection, development and participation. Despite the efforts many children are still forced into a life of drudgery and labour. And a lot more is still required to be done to improve the status of our children to acceptable levels. Hence, there is a need of study on destitute children in the children Homes of Manipur. So, the present venture has been made to study on destitute children in the Children Homes of Imphal-West District.

Objectives

To find out the causes of becoming destitute children in the Children Homes.

To study the educational facilities provided to the destitute children by the Children Homes.

To find out the fooding facilities provided to the destitute children by the Children Homes.

To find out the clothing facilities provided to the destitute children by the Children Homes.

To study the health care system provided to the destitute children by the Children Homes.

Methods

The present study was conducted through survey method of research on the purposive sample of 100 destitute children selected from 4 (four) Children Homes of Imphal-West district of Manipur. The sample comprised of 40 children from Destitute Children Home, Tera Keithel, Sagolband, 27 children from Destitute Children Home Manipur Mahila Samiti, Dewlahland, 18 children from Government Children Home, Takyel, 15 children from Punya Shelter Home for Girls, Thangmeiband Yumnam Leikai. The tools for the study were used questionnaire which was developed by investigator himself keeping into account the various aspects of destitute children. The data are interpreted in term of percentage.

Results and Discussion

1: Causes of Becoming Destitute Child.

Table 1

N = 100

Sl. No.	Causes	Number	Percentage
1.	Broken families	23	23 %
2.	AIDS Victim parents	18	18 %
3.	Extremely poor and helpless single parent or both parents	21	21 %
4.	Parent(s) died of illness other than AIDS	18	18 %
5.	Insurgency problems	9	9 %
6.	Parent(s) died either in an accident or committed suicide	8	8 %
7.	Abandoned by parents	3	3 %

While studying the causes of becoming destitute child, it was found that 23 % of destitute children were resulted from broken families. 18 % either both parents or one of the parents died of AIDS. 21 % were resulted from extremely poor and helpless single parent i.e. one of the parents is not alive or both parents are alive but due to extreme poverty and helplessness they cannot afford their child and finally they are kept in the Destitute Homes. Another 18 % either both the parents or one of the parents died of illness other than AIDS such as drinking, heart attack, cancer or some unknown diseases. 9 % insurgency problems was the cause of their destitution (either because the parents were killed by the underground people (UG) or father joined UG and left home and mother died of diseases or mother stayed at her paternal house and so on.

8 % either the parent(s) died in an accident or committed suicide. And 3 % were abandoned by their parents just after birth so they became destitute.

2 : Educational Facilities of the Destitute Children

On being enquired about the Educational facilities of destitute children provided by the Children Homes, it was found that 90 % respondents are satisfied with the educational facilities provided by the Children Home while the remaining 10 % feel the need to change the Educational facilities. 76 % of the children are sent in the Government schools and the rest 24 % are sent in the Private schools. Those studying in the Government schools expressed their desire to study in the Private schools as Private schools are far better than the Government school. Cent percent of the children are given private coaching by the entire Homes. Only those children of the higher classes who are academically sound are sent to specialized teachers for private coaching outside the Homes. 100 % respondents are given sufficient time for studies, home – assignments and special programmes on Sundays/holidays are also arranged for them and are given facilities for recreation, games, sports, watching T.V etc. 57 % of the children got the opportunity to play and mingle with children of the locality while the remaining 43 % did not get their opportunity. 55 % received vocational training programmes which would be helpful in generating an income in their future life while remaining 45 % did not received vocational training programmes.

3 : Fooding Facilities of the Destitute Children

While studying the fooding facilities of the destitute children in the Children Homes, it was found that 95 % of the children considered the fooding facilities satisfactory while the remaining 5 % responded negatively. 100 % said that they are given meals 2 times in a day and also provided breakfast in the morning before going to school and tea in the evening after returning back from school. 95 % said that they are given meat or fish once in a weak while the remaining 5 % said that there were times where no meat or fish was given in a week.

4 : Clothing Facilities of the Destitute Children

While studying about clothing facilities of the destitute children in the Children Homes, it was found that 90% are satisfied with the clothing facilities provided by the Children Homes and they are also provided with proper school uniforms and sufficient warm clothes for winter and they have nice clothes for festivals while the remaining 10 % responded negatively to the above queries. 100 % of destitute children told that they were taught to mend and stitch their own clothes. 97 % said that they wash their own clothes and the remaining 3 % being very small, their clothes are washed by the care-takers.

5 : Health Care System of the Destitute Children

While studying the health care system of the destitute children, it was found that 76 % are satisfied with the health care system provided by the Children Homes and they also received proper treatment and medication when they fall ill while the remaining 24 % desired for improving the health care system and they want better treatment and medication when they fall ill.

Conclusion and Suggestions

Broken families created the highest number of destitute children. This implies that the marital bonds/ relations in the society are degrading. Poverty and helpless single parent ranks second in creating a large number of destitute children. This implies that the financial conditions of the single parent are extremely weak to afford their own children. AIDS is dreadful sexually transmitted diseases which kills the lives of many parents thus leaving their children as destitute. Another important casual factor for destitute children is that either both the parents or one of the parents died of illness other than AIDS such as drinking, heart attack, cancer or some unknown diseases. Insurgency problems is another for child destitution where the parents were killed by the underground people (UG) or father joined UG and left home and mother died of diseases or mother stayed at her paternal house. Another factor responsible for child destitute is that parent(s) died either by accident or committed suicide. The poor parents (daily wages earners) in their venture to earn their livelihood, they met accident and died. Some parent(s) committed suicide due to lost of mutual trust and relationship and overburdened by the family problems. Abandoned by parents just after birth leads to child destitution rarely. Regarding educational facilities, majority of the children are sent in the Government schools and they expressed their desire to study in the Private schools as Private schools are far better than the Government schools. All the Children of Homes are first sent in the Government schools. If they are good in their academic performance then they are sent to Private schools. If the children are not doing well in their studies then they are again sent back to the Government schools. This technique serves as a kind of motivation among the children to do their studies well. All the Homes arrange private coaching for all the children by maintaining paid tutors. But arrangement of subject expert teachers inside the Homes is not seen as it is very expensive. Some of the Destitute Home allowed the children to play within the premises of the Home only. These children expressed their desire to play and mingle with children of the locality in the local playgrounds. Vocational training programmes are not arranged in some of the Homes. Children in these Homes expressed their desire to undergo vocational programmes which would help them to generate an income in their future life. Regarding fooding facilities, almost all the respondents are satisfied with the fooding facilities that are being provided by the Homes. Only a few children expressed their desire for better fooding facilities. Almost all the children in the Destitute Homes are satisfied with the clothing facilities provided to them. Only a few children face some inconveniences which should not be neglected. Majority of the destitute children are satisfied with the health care system provided by the children Homes but some of them expressed the need for improving the health care system with better facilities.

Based on the above situations, it is suggested to improve their conditions and to enable eradication of destitute children in our society.

The highest number of destitute children were resulted from broken families i.e. the parents were divorced or remarried to another person. This is a sign of degradation of marital bonds in the society. So, the curriculum of school subjects should include lessons on Marriage Life beginning from High School onwards. Children should be taught when and how to prepare for a holy marriage, to choose the right person as Life-partner, to marry at the right age, to remain faithful and loyal to each other, both in times of joys and sorrows till death, to build up mutual trust and understanding, to be co-operative and helpful to each other. Above all to have a regular source of income before getting married because maintenance of a good family requires a sound economy. Often most of the family problems arise from financial crisis. Education on such family matters would help to reduce the case of broken families thereby reducing the number of destitute children. Family counselling centres equipped with well –experienced experts should be opened in all the districts of Manipur to give counselling to the couples with problems and to arrive at an acceptable solution. This measure may also help to prevent the case of broken families. Poverty and helpless single parents is another factor for child destitution. It would be good if the Government make policies to give financial assistance not only to the widows but also to the widowers on a monthly basis. This would help them to affort their children. Community mobilization and awareness programmes about HIV/AIDS should be held from time to time to educate the masses about HIV/AIDS and its serious consequences. Another suggestion to prevent child destitution is to minimize insurgency problems in the state. The State Government should provide some kind of special assistance those who are left home and joined underground. And they should be provided with suitable job (employment) facilities to enable them to come back to normal life and stay together with their children. Majority of the destitute children expressed their opinion that Private schools are far better than Government schools. This attitude would be changed if the Government schools should be provided all the facilities that are found in the Private schools. Destitute Home should allow the children to play with the local children at least once or twice a week, if not every day. It may help to dispel their inferior complex and develop more confidence in themselves. This would create a happy atmosphere for the children. It would be good if vocational training programmes be made compulsory in all the children Homes. This would help the children to generate an income in their future life. Proper treatment and medication was available to the children when they fall ill. But it needs further improvement with better facilities. Some of the children are found lacking proper school uniforms as they wait for supplies by the schools under SSA. And they are also not having sufficient warm clothes for winter and nice clothes for festivals. These inconveniences calls for the attention of the concerned authorities. They should not be neglected.

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MENTAL HEALTH OF ADOLESCENTS IN RELATION TO EMOTIONAL MATURITY AND PARENT CHILD RELATIONSHIP

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Abstract

The present study was conducted to find the relation of Mental Health of Adolescents with their Emotional Maturity and Parent Child Relationship. The sample comprised of 200 9th class adolescents (100 boys and 100 girls) from Government Secondary Schools of Moga district The data was obtained by using Emotional Maturity Scale (2011) by Singh and Bhargava, Parent Child Relationship Scale (2011) by Rao and Mental Health Battery (2012) by Singh and Gupta. The results of the study showed positive and signifiant relation between Mental Health with Emotional Maturity also between Mental Health and Parent Child Relationship.

Key words : *Mental Health, Emotional Maturity, Parent Child Relationship, Adolescents*

Man develops his thinking and reasoning, problem solving ability and creativity, intelligence and aptitude, positive sentiments and skills, good values and attitude with the help of education. Man learns something everyday and every moment. Hence education is continuous and dynamic process. Education is a process of human enlightenment and better empowerment for the achievement of a better and high quality of life. The foremost aim of education accoring to Mudaliar Commission (1952-1953) is "the training of a character and personality of the student in such a way that they will be able to realize their potentialities and contribute to the welfare of the society." Kothari Education Commission (1964-66) also reports, "Education looked upon as an instrument to develop a man and to build a society based on justice and equality. It is well said that a human being is not, in any proper sense a human being, till he is not educated." Education is also of pivotal importance in the development of sound mental health. World Health Organization (2001)," Mental Health is a state of well-being in which the individual realize his or her own abilities, can cope with the normal stresses of life, can work productively and fruitfully, and is able to make a contribution to his or her community."

On the basis of above mentioned definitions, we can say that a person who has wholesome mental attitude and lack of mental disorder is known as Mentally Healthy. On the other hand, Mentally Unhealthy person is that who cannot perceive the world in a clear perspective. Possessing Mental Health, an individual can adjust properly to his environment and can make best effort for his own family and society's progress and betterment.

Individual aspect of Mental Health can be correlated with the Emotional Maturity of the individual because individual aspect relates to internal adjustment which is possible if individual is Emotionally Mature. A person can be confident, well adjusted, free from internal conflicts etc. only if he/she is mature enough to understand and adapt to the changing needs and environment. Social aspect of Mental Health can be correlated with relationship between Parent Child Relationship because social aspect emphasize that Mental Health is the result of social forces influencing the individual beginning with his formative years and continuing through the life. As the part of society, Parents are the first social force that individual come across. Attitude of parents, their perception, behaviour, habits etc affects the Mental Health of the individual.

Allport (1961), "Emotional Maturity is the ability to integrate multiple emotional perspectives to form flexible and differentiated representations of oneself, others and situations." Skinner (1962), "Emotional Maturity indicates that condition when a man experiences his feelings for his well being and develops the ability to get pleasure out of the materials." Singh and Bharagava (1990), "Emotionally Mature is not one who necessarily has resolved all conditions that aroused anxiety and hostile. But it is continually involved in a struggle to gain healthy integration of feeling, thinking and action."

Thus, a person can be called Emotionally Mature if he is able to display emotions in appropriate degree with reasonable control such a person will express his emotions in a socially desirable way and he will guided more by his intellect then by his emotions.

Mental health, along with Emotional maturity is also affected by the Parent Child Relationship. Aspiration and attitude of parents, over protective environment, discrimination between siblings, rejection, acceptance, submissive, autocratic behaviour of parents, relationship between parents, dominance etc. affects the mental health. It matter so much because of the many different relationships we form over the course of the lifespan, the relationship between Parent and Child is the most important.

As per the study conducted by Crockett, Brown, Russell and Shen (2007), Perceptions of good parent–adolescent relationships were explored among 19 Mexican American high school students aged 14–17 who participated in focus group interviews on what it means for Mexican American teenagers to have good relationships with parents. The result was relationships with mothers were closer and more open than relationships with fathers, and mothers were seen as being more affectionate, lenient, and emotionally supportive, whereas fathers tended to express caring indirectly by providing instrumental and financial support and by just being there. Parental upbringing, culture, gender, and parental role expectations emerged as explanations for parents' behaviour.

Emergence of Problem

Studies Bar-on Reuven (1997), Jasbir (2000), Aggarwal (2007), Quadri and Shirsath (2011) found significant relation between Mental Health and Emotional Maturity. But the research conducted by Sharma (2006) had showed that there is no relation between Mental Health and Emotional Maturity. Emotionally Mature person can survive in difficult situations without affecting his/her Mental Health much.

Mental health and parent child relationship holds positive relation. The studies conducted by Sears (1961), Becker (1974), Manjuvani (1990), Morgan, Brugha, Fryers and Stewart-Brown (2012) found significant positive relation between mental health and parent child relationship.

The investigator did not find much research conducted on the population of Punjab. No study has been found that studied the relation of Mental Health of Adolescents with their Emotional Maturity and Parent Child Relationship. The proposed study thus seems fully justified.

Objectives

The study will be conducted with following objectives in view:

To study the significance of relation between Mental Health and Emotional Maturity of Adolescents.

To study the significance of relation between Mental Health and Parent Child Relationship of Adolescents.

Hypothesis

There will be no significant relation between Mental Health and Emotional Maturity of Adolescents.

There will be no significant relation between Mental Health and Parent Child Relationship of Adolescents.

Design of the Study

The aim of the present study was to investigate the relationship of mental health with Emotional Maturity and Parent-Child Relationship. The present investigation was of survey type and descriptive in nature.

Sample

The sample of 200 students of 9th class was selected ramdomly from five Government Senior Secondary Schools of Moga district.

Tools Used :

Mental Health Battery (2012) by Singh and Gupta. Emotional Maturity Scale (2011) by Singh and Bharagava. Parent Child Relationship Scale (2011) by Rao.

Statistical Techniques Used

Karl Pearson's coefficient of correlation is used to find the relation of Mental Health with Emotional Maturity and Parent Child Relationship.

Results and Discussion

Table 1

Relation between Mental Health and Emotional Maturity of Adolescents (N=200)

Variables	r
Mental Health with Emotional Stability	0.279**
Mental Health with Emotional Progression	0.191*
Mental Health with Social Adjustment	0.319**
Mental Health with Personality Integration	0.295**
Mental Health with Independence	0.284**
Mental Health and Emotional Maturity	0.378**

**Correlation is signifiant at 0.01 level (0.182)*

Table 1 reveals that the values of correlation between Mental Health and Emotional Stability dimension of Emotional Maturity, Mental Health and Emotional Progression dimension of Emotional Maturity, Mental Health and Social Adjustment dimension of Emotional Maturity, Mental Health and Personality Integration dimension of Emotional Maturity, Mental Health and Independence dimension of Emotional Maturity, and Mental Health and Emotional Maturity (total) are 0.279, 0.191, 0.319, 0.295, 0.284, and 0.378 respectively. All these values are positive and significant at 0.01 level of significance. Therefore it can be concluded that Mental Health has significant positive relation with Emotional Maturity among Adolescents. Hyposhesis Ho1 wchih states that 'There will be no significant relation between Mental Health and Emotional Maturity of Adolescents' is thus rejected

This result is well supported by the studies conducted earlier by Bar-on Reuven (1997), Jasbir (2000), Aggarwal (2007) and Quadri and Shirsath (2011). Mental Health Battery comprise of dimensions like Emotional Stability, Over- all Adjustment, Autonomy, Security – Insecurity, Self – Concept and Intelligence. Whereas Emotional Maturity Scale includes dimensions like Emotional Stability, Emotional Progression, Social Adjustment, Personality Integration and Independence. The positive correlation might be because of presence of some common factors especially Emotional Stability, Adjustment and Independence or Autonomy.

Table 2

Relation between Mental Health and Parent Child Relationship of Adolescents (N=200)

Variables	r
Mental Health with Father Factor	0.153*
Mental Health with Mother Factor	0.142*
Mental Health and Parent Child Relationship	0.152*

** Correlation is signifiant at 0.05 level (0.139) (Signifiance Table is given in Appendix I)*

Table 2 reveals that the values of correlation between Mental Health and Father Factor dimension of Parent Child Relationship, Mental Health and Mother Factor dimension of Parent Child Relationship, and Mental Health and Parent Child Relationship (total) are 0.153, 0.142, and 0.152 respectively. All these values are positive and significant at 0.05. Therefore it can be concluded that there is significant positive relation between Mental Health and Parent Child Relationship. Thus hypothesis Ho2 which states that 'There will be no significant relation between Mental Health and Parent Child Relationship of Adolescents' is rejected.

This finding is well supported by the studies conducted earlier by Seers (1961), Becker (1974), Manjuvani (1990), Simran (2005) and Morgan, et al. (2012). Protecting, Symbolic Punishment, Rejecting, Object Punishment, Demanding, Indifferent, Symbolic Reward, Loving, Object Reward and Neglecting are the dimensions on which Parent Child Relationship has been judged. Mental Health may be understood as the behavioural characteristic of the person, and these behavioural characteristics are actually the result of all the dimensions which are covered under the Parent Child Relationship Scale and form the relationship between Parents and Adolescents. This can be the reason for the positive and significant relationship between Mental Health and Parent Child Relationship.

Conclusion

Following conclusions can be drawn from above discussions: There exists positive and significant relation between Mental Health and Emotional Maturity of Adolescents. There exist positive and significant relation between Mental Health and Parent Child Relationship of Adolescents.

Implications

The results of the study shows significant positive relation between Mantal Health and Emotional Maturity and also between Mantal Health and Parent Child Relationship. Therefore when any student is encountered with lack of Mental Health, it can be directly related with lack of Emotional Maturity or defective relationship between Parents and Child. Teacher can use diagnostic approach to evaluate the issue. Parents and teachers can create conditions for the development of emotional maturity of the adolescents which will help in the improvement in the mental health.

Moreover, in today's scenario, parents do not have time for their children. This ultimately leads to bad effect on the relation they share and on each and every trait of the child's behaviour and personality. Mental health is therefore affected and can cause serious concern. Teacher can look into the matter and can provide necessary guidance to both parents and child.

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A COMPARATIVE STUDY OF ACHIEVEMENT MOTIVATION OF SENIOR SECONDARY SCHOOL STUDENTS IN RELATION TO GENDER AND INTELLIGENCE

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Abstract

The present study attempted to know the effect of Achievement Motivation of senior secondary school students in relation to their gender and intelligence. The sample comprised of 200 students of 10+2 class from Govt. and public schools named Govt. Boys Senior Secondary School Rohtak, Govt. Girl Senior Secondary School, Rohtak, Vaish Boys Senior Secondary Public School, Rohtak and Vaish Girl Sr. Secondary School, Rohtak. The age of students ranged between 16 to 18 year old. The study was conducted through descriptive survey method. Achievement Motivation Test (ACMT) by Dr. V.P. Bhargava and Mental ability group test by Dr. S.S. Jalota was used to collect the data. On the basis of statistical results it was concluded that there exists significant positive correlation between achievement motivation and intelligence of male and female students of Govt. and Public school. There is a significant difference between achievement of male and female students of Govt. and public schools.

Key words : *Achievement Motivation, gender, intelligence*

Present society is based on competition in which everyone seeks to succeed and tries to perform better and want to surpass others. The achievement of a person depends on the conceptual learning and understanding in all aspects of life. The concept motivation has great significant and regarded as one of the major domains of psychological and educational sphere too. Motivation may be defined more formally as an internal process initiated by some need which lead to activity and which will satisfy that need. Thus the motivation plays an important role in the study of human behavior. Achievement motivation had drawn the attention of psychologist, sociologists, and educators in the last few decades. It had tried to explain individual development and society's economic growth. Human being differs from one another in the strength of achievement motive. It is this difference in the strength of motivation to achieve that is important in understanding the differences in educational high & low achievement.

Achievement Motivation And Intelligence

Achievement motivation is relatively a new concept in the psychology of motivation. It has great significance in understanding human behaviour as well as changing it with the application of psychology in the field of education. Achievement motivation may be defined as the need to meet or excel in standard of excellence. According to Vernon (1969) "Achievement motivation may be associated with a verity of goals but in general the behaviour adopted with involve on activity which is directed towards the attainment of some standard of excellence". Thus achievement motivation may be characterized as the tendency to maintain and increase individual proficiency considered as a disposition to the approach success or a capacity for taking pride in accomplishment when success at one or another activity is achieved. According to E.L. Thorndike ,"Intelligence in general as the power of good responses from the point of view of truth or fact. Intelligence is the aggregate or the global capacity of the individual to act purpose fully, to think rationally and to deal effectively with the environment. (D.W. Wechsler, 1950). While some people possess varying degrees of ability, oftentimes the most talent are not always the most successful, happy, or wealthy, which goes against our rational way of thinking. All the human beings are not alike and perform variously on a similar test. Their several factors like interest, attitude, desired knowledge, still which count towards this difference but still there is some things that contribute significantly towards this difference.

Justification of the Study

Intelligence plays 'an important role in achievement motivation. A student with high intelligence achieves more as he feels the need of achieving more. Maximum number of intelligent students has intrinsic motivation of achieving more. In this way a need of study was felt in this regard. The present investigation "A comparative study of achievement motivation of senior secondary school students in relation to gender and Intelligence" would be helpful in analyzing the inner forces of the students in understanding favorable of higher achievement motivation. It could be significant for psychologist in programming for guidance and counseling services in the Senior Secondary Schools. It has special importance for educators also in formulating admission policies and planning of the curriculum.

Objectives of the Study

To find the correlation between achievement motivation and intelligence scores of Govt. & Public senior secondary school students.

To compare the achievement motivation and intelligence scores of Govt. & Public senior secondary school students.

Hypotheses of the Study

There is no significant correlation between achievement motivation and intelligence scores of senior secondary school students:

There is no significant correlation between achievement motivation and intelligence scores of male students of Govt. senior secondary school.

There is no significant correlation between achievement motivation and intelligence scores of female students of Govt. senior secondary school.

There is no significant correlation between achievement motivation and intelligence scores of male students of public senior secondary school.

There is no significant correlation between achievement motivation and intelligence scores of female students of Public senior secondary school students.

There is no significant correlation between achievement motivation and intelligence scores of male and female of Govt. & Public senior secondary school students:

There is no significant difference between achievement motivation and intelligence scores of senior secondary school students:.

There is no significant difference between achievement motivation and intelligence scores of Male and female students of Govt. school

There is no significant difference between achievement motivation and intelligence scores of Male and female students of public school

There is no significant difference between achievement motivation and intelligence scores of Male students of Govt. & public school

There is no significant difference between achievement motivation and intelligence scores of Female students of Govt. & Public school

There is no significant difference between achievement motivation and intelligence scores of male and female of Govt. & Public senior secondary school students.

Sample

The sample comprised of 200 students of 10+2 class from Govt. and public named Govt. Boys Sr. Sec School Rohtak, Govt. Girl Sr. Secondary School, Rohtak, Vaish Boys Sr. Secondary Public School Rohtak and Vaish Girl Sr. Secondary School, Rohtak. The age of students ranged between 16 to 18 years old.

Research Method

The study was conducted through descriptive survey method of research.

Tools Used

Achievement Motivation Test (ACMT) to Dr. V.P. Bhargava. Mental ability group test (MAGT-72) Dr. S. S. JALOTA.

Statistical Techniques

The statistical technique correlation, mean, S.D and 't' value were used to analysis the data.

To find the correlation between achievement motivation and intelligence scores of Govt. & Public senior secondary school students.

The objective was to find out the correlation between achievement motivation and intelligence scores of Govt. & Public senior secondary school students. The result pertaining to objective in Table 1. In this table the correlation between Achievement motivation and intelligence scores of senior secondary school students are presented:-

Table 1

Sr. No.	Group	No.	'r' Value	level of Significance
1.	Govt. male senior secondary school students	50	.5	S at 0.01 level
2.	Govt. female senior secondary school students	50	.4	S at 0.01 level
3.	Public male senior secondary school students	50	.6	S at 0.01 level
4.	Public female senior secondary school students	50	.5	S at 0.01 level
5.	male and female of Govt. and Public senior secondary school students	200	.5	S at 0.01 level

Interpretation

Table-1 makes it clear that the correlation between Achievement motivation and intelligence scores of Govt. male students at +.5 which is significant at 0.01 level of significance. It means that there is a significant correlation between Achievement and Intelligence scores of Govt. Male students. The Table 1 makes it clear that the correlation between Achievement motivation and Intelligence Scores of Govt. Female students at .4 which is significant at 0.05 level of significance. If means that there is a significant correlation between Achievement & Intelligence Scores of Govt. Female Students. The Table 1 makes it clear that the correlation between Achievement motivation and Intelligence scores of Public male students is .6 which is significant at 0.01 level of significance. It means that there is significant correlation between Achievement and Intelligence scores of public male students. The Table 1 show that the correlation between Achievement motivation and intelligence scores of female public students is .5 which is significant at 0.01 level of significance. It mean that there is a significant correlation between Achievement and Intelligence scores of public female students. Lastly Table No. 1 makes it clear that the correlation between Achievement motivation and Intelligence scores of total sample is .5 which is significant at 0.01 level of significance. It means that there is a significant correlation between Achievement and intelligence scores of total sample.

The result indicate that the correlation between Achievement motivation and intelligence scores of Govt. Male and Female, Public Male and Female and the total sample is statistically significant which makes it clear that there is a correlation between Achievement and intelligence scores of the total sample. According to these results we can explain that as the level of intelligence increase, the level of Achievement motivation also increases. So we can arrive at the conclusion that the Achievement is based on intelligence and there is general positive correlation between Achievement motivation and intelligence. Therefore, the Null Hypothesis H.I.O. stating that there is no correlation between Achievement motivation and intelligence of Govt. Male and Female, Public Male & Female students of senior secondary school is rejected and it can be reframed as there is a significant correlation between need achievement motivation and intelligence scores of the total samples.

The second objective was to compare the achievement motivation and intelligence scores of Govt. & Public senior secondary school students and relating hypotheses given below:-

There is no significant difference between achievement motivation and intelligence scores of Male and female students of Govt. school. The results pertaining to this objective are presented in Table 2. In this table the mean scores of Male and Female are presented along with their standard deviating and't' value.

Table 2

Sr. No.	Group	N	M	SD	't' value	Level of Significance
1	Govt. Male senior secondary school students	50	20.16	3.43	1.318	N.S.
2.	Govt. Female senior secondary school students	50	19.2	3.84		

Not Significiant. at 0.05 level

Interpretation

The Table 2 the obtain 't' value is 1.318 for df 98 and the table value at 0.05 level is 1.98 and at 0.01 level is 2.62 which is more than the obtained value. So obtained value is not significant at 0.05 level of significance. It means that the mean of each of 20.16 for male students do not differ significantly from the mean of Achievement of female students which is 19.2. It shows that Achievement has no relevance with the sex of individual. Hence, the hypothesis Stating that there is no significant difference between the Achievement of male and female students is retained.

There is no significant difference between achievement motivation and intelligence scores of Male and female students of public school. The results pertaining to this objective are presented in Table 3 the mean scores of male and female students presented along with their standard deviations and 't' value.

Table 3

Sr. No.	Group	N	M	SD	't' value	Level of Significance
1	Public Male	50	23.08	2.64	1.52	N.S.
2.	Public Female	50	21.68	3.90		

N.S. at 0.05 level

Interpretation

It may be noted from the Table 3 that the obtained't' value of Achievement of Public Male and Female students is 1.52 which is not significant at 0.05 level of significance. Further the mean value of 23.08 for public male students is not so much then the mean value of 21.68 for public female students. It indicated that the public male and female students possess relatively normal level of Achievement. Therefore, the null hypothesis stating that there is no significant difference between Achievement of public male and female students is retained.

2.3 There is no significant difference between achievement motivation and intelligence scores of Male students of Govt. & public school. The results pertaining to this objective are presented in Table 4 the mean scores of Govt. and Public School male students, along with their S.D. and't' value.

Table 4

Sr. No.	Group	N	M	SD	't' value	Level of Significance
1	Govt. Male	50	20.16	3.43	4.77	Sig.
2.	Public Male	50	23.08	2.64		

Significant at 0.01 level

Interpretation

It may be noted from the table 4 that the obtained 't' value of Achievement of Male students of Govt. & Public Schools is 4.77 is significant at 0.01 level of significance. Further the mean value of 23.08 for public male students is higher than the mean value of 20.16 for Govt. Male students. It indicates that the public male students posses relatively high level of Achievement than Govt. Male students. Therefore, the Null hypothesis 11.2.3 stating that there is no significant difference between Achievement of Male students of Govt. & Public schools is rejected and it can be reframed as there is a significant difference between Achievement of Govt. male and female students.

There is no significant difference between achievement motivation and intelligence scores of Female students of Govt. & Public school. The results pertaining to this objective are presented in Table 5 the mean scores of Govt. and Public Schools students, along with their SD and't' value.

Table 5

Sr. No.	Group	N	M	SD	't' value	Level of Significance
1	Govt. Male	50	19.20	3.84	3.59	Sig.
2.	Public Male	50	21.68	2.90		

Significant at 0.01 level

Interpretation

It may be noted from the table 5 that the obtained't' value of achievement of female students of Govt. and Public School is 3.59 is significant at 0.01 level of significance. Further the mean value of 21.68 for public school female students is higher than the mean value of 19.20 for Govt. school female students. It indicate that the public school female students posses relatively high level of Achievement than Govt. School female students. Therefore the null hypothesis stating that there is no significant difference between Achievement of female students of Govt. and Public School is rejected.

There is no significant difference between achievement motivation and intelligence scores of male and female of Govt. & Public senior secondary school students. The results pertaining to this objective are presented in table 6 the mean scores, SD and 't' value.

Table 6

Sr. No.	Group	N	M	SD	't' value	Level of Significance
1	Total Male	100	21.62	3.10	2.59	N.S.
2.	Total Female	100	20.44	3.37		

Not Significant of 0.01 level.

Interpretation

In table 6 the obtained 't' value is 2.59 and the table value at 0.01 level of 2.62 which is more than the obtained value. So obtained value is significant at 0.05 level of significance. It mean that the mean of Achievement of 21.62 for total male students do differ significantly from the mean of Achievement of total female students which is 20.44. Hence the hypothesis stating that there is no significant difference between the Achievement of Male and Female students it rejected.

Findings and Conclusions

Investigator arrived at the conclusion that intelligence score of the students was positively correlated with their achievement. There was no significant difference between achievement of male and female students of Govt. school. We can conclude that male and female students of Govt. school performed the same achievement. There was a significant difference between achievement of Govt. and Public school male students and concluded that the Public school male students possessed relatively high level of achievement than male student of Govt. school . There was a significant difference between achievement of female students of Govt. and Public school, i.e. Public school female possesses relatively high level of achievement then female student of Govt. school. There was a significant difference between achievement of male and female students of Govt. and Public schools.

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SELF-ESTEEM OF DISABLED AND ABLED : A COMPARATIVE ANALYSIS

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Abstract

The study was designed to compare the self-esteem of disabled and non-disabled persons of Tripura. Fifty disabled and fifty non-disabled persons were participated in the study. Self esteem Inventory was used to collect data from the participants. The results showed that disabled person possessed low self esteem (both personally perceived self esteem and socially perceived self esteem) than their normal counterparts. The findings revealed no significant difference among male and female disabled persons and among persons with locomotor and visual disability with regard to their self esteem which further indicated that disability negatively affects self esteem of an individual irrespective of gender and nature of disability.

Key words : *Disability, personally perceived self esteem, socially perceived self esteem*

Self Esteem : Self-esteem is a term used in psychology to reflect person's overall emotional evaluation of his or her own worth. It is a judgment of oneself as well as an attitude toward the self. Self-esteem is also known as the evaluative dimension of the self that includes feelings of worthiness, prides and discouragement. In the mid-1960s, Morris Rosenberg and social-learning theorists defined self-esteem as a personal worth or worthiness. Nathaniel Branden in 1969 defined self-esteem as "the experience of being competent to cope with the basic challenges of life and being worthy of happiness." According to Branden, self-esteem is the sum of self-confidence (a feeling of personal capacity) and self-respect (a feeling of personal worth). It exists as a consequence of the implicit judgment that every person has of their ability to face life's challenges, to understand and solve problems, and their right to achieve happiness, and be given respect. As a social psychological construct, self-esteem is attractive because researchers have conceptualized it as an influential predictor of relevant outcomes, such as academic achievement or exercise behavior. In addition, self-esteem has also been treated as an important outcome due to its close relation with psychological well-being (Marsh, 1989). Psychologists usually regard self-esteem as an enduring personality characteristic ("trait" self-esteem), though normal, short-term variations ("state" self-esteem) also exist. Synonyms or near-synonyms of self-esteem include: self-worth, self-regard, self-respect, and self-integrity.

Self esteem may be high or low. Individuals with high self-esteem firmly believe in certain values and principles and are ready to defend them even when finding opposition, feeling secure enough to modify them in the light of experience. They consider themselves equal in dignity to others, rather than inferior or superior, while accepting differences in certain talents, personal prestige or financial standing and can work toward finding solutions and voice discontent without belittling themselves or others when challenges arise. On the other hand persons with low self-esteem may show some of the following characteristics:

Intense self-criticism and dissatisfaction. Hypersensitivity to criticism with resentment against critics and feelings of being attacked. Chronic indecision and an exaggerated fear of mistakes. Neurotic guilt, dwelling on and/or exaggerating the magnitude of past mistakes. Floating hostility and general defensiveness and irritability without any proximate cause. Pessimism and a general negative outlook. Envy, invidiousness, or general resentment. Sees temporary setbacks as permanent, intolerable conditions.

Low self-esteem can result from various factors, including genetic factors, physical appearance or weight, body image, age, gender, mental health issues, socioeconomic status, peer pressure or bullying.

Self Esteem and Disability : Disability is defined as "disadvantage or deficiency, especially a physically or mental impairment that interferes with or prevents normal achievement in a particular area, or something that hinder or incapacitates". Disabled are not a homogenous group. There are different types of disabilities, with different requirements. Each once problems, needs and help required are different from the other. The different forms of disability are:

i) Locomotor Disability : Locomotor disability is defined as the person's inability to execute distinctive activitiesassociated with moving both himself and the objects, from place to place and such inability resulting from affliction of musculoskeletal and/ or nervous system. Some common conditions giving raise to locomotor disability could be poliomyelitis, cerebral palsy, autism, amputation, injuries of spine, head, soft tissues, fractures, muscular dystrophies etc.

ii) Visual Disability : Visual Disability or Blindness refers to a person's inability to see either fully or partially. A visually disabled person is known to be suffering from visual impairment. A person with low vision or poor eyesight is one who continues to have the problem even after going through medically approved corrective measures. This person with poor eyesight is still in a position to continue his tasks with appropriate assisted devices.

iii) Speech and Hearing Disability: Speech and Hearing Disability is referred to a condition wherein the person is incapable of speaking and hearing any sound.

iv) Learning Disability : It is a disorder, which affects the basic psychological processes of understanding written or spoken language. This disorder affects development of language, speech and reading and associated communication skills needed for social interaction. Conditions such as brain injury, minimal brain dysfunction, dyslexia, and developmental aphasia are examples of learning disabilities.

v) Mental Retardation : Mental retardation is defined as a state of arrested or incomplete development of the mind, which is specially characterized by impairment of skills manifested during the development period which contribute to the overall level of intelligence, i.e., cognitive language, motor and social abilities. The level of mental retardation may be mild, moderate, severe or even profound.

vi) Multiple Disabilities : A combination of two or more disabilities in a person is defined as person with multiple disabilities.

Around 10% of the world's population, or 650 million people, live with a disability. They are the world's largest minority. Twenty percentages of world's poorest people are disabled and tend to be regarded in their own communities as the most disadvantages. Disability affects a person in different ways: it affects his/her health, social relationships with family, friends and neighbours and also his/her independence. A person's adjustment to a handicap that completely limits his/her freedom and security, and the feelings, understanding, attitudes, and behaviors that he/she develops in this regard are likely to have important effects on his/her personality development. Research showed that the type of handicap an individual suffers, the cause of the handicap, whether or not the individual has received sufficient medical treatment, special education, and rehabilitation, and his/ her socio-demographic characteristics such as sex, education, marital status, job, age, income etc have an effect on his /her self-esteem.

People with disability find very difficult to fit them in environment and attain a psychological wellbeing. Physical disability can lead to frequent confusion, frustration, anxiety, anger and depression. Disabled people internalize negative messages received from peers and assume they are less significant and valued than others. Disability not only restricts functioning of the individual but also affects the self image of a person negatively. Generally when we receive recognition from others it increases our self-esteem and feelings of pride. On the contrary if others surrounding us perceive us inadequately it decreases our self image and we start evaluating ourselves negatively and hence our self-esteem becomes low.

Tarsuslu and Livanelioglu (2010) found that physical impairment was the strongest forecaster of individual disability and that sternness of disability was the strongest predictor of social functioning. Adults with disabilities are less likely to have social networks and friends, participate in recreational activities or date, attend college, hold a full-time job, live independently, and marry (Fuhrer, 1994; Ireys, Werthamer-Larsson, Kolodner, & Gross, 1994; Kokkonen, Saukkonen, Timonen, Serlo, & Kinnunen, 1991; Parmenter & Knox, 1991). These studies indicate that only 30 to 50 percent of adults with physical disabilities are engaged in paid employment and no more than 40 to 45 percent live apart from their parents. Thus, adults with physical disabilities face both social and economic disadvantage (Doyle, Moffatt, & Corlett, 1994; Hallum, 1995). Rose (2008) described that there is positive relationship between Physical disability and depression or psychological distress. The study of Mar et al (2010) also found a significant relationship between disability and the loss of quality of life in both physical and mental dimensions.

Objectives : The aim of the present research was

To examine the self esteem of the disable person and to compare that with their normal counterparts.

To ascertain the impact of nature of disability and gender on the self esteem of the disabled.

Hypotheses : The following hypotheses were framed tofulfill the objectives of the study:

Disabled and able bodied persons will differ significantly with respect to their personally perceived self-esteem.

Disabled and able bodied persons will differ significantly with respect to their socially perceived self-esteem.

People with locomotor disability and visual disability will differ significantly with respect to their personally perceived self-esteem.

People with locomotor disability and visual disability will differ significantly with respect to their socially perceived self-esteem.

Male and female disable persons will differ significantly with respect to their personally perceived self-esteem.

Male and female disable persons will differ significantly with respect to their socially perceived self-esteem.

Research Design : The study was carried out among 100 participants - 50 disabled and 50 normal subjects (without any disability). Further, 50 disabled subjects (25 with locomotor disability and 25 with visual disability) were divided into 25 males and 25 females. In the same manner normal subjects (without any disability) were also divided into 25 male and 25 female subjects. Disabled persons were selected purposively from DDRC (District Disability Rehabilitation Centre), Agartala and the able bodied were also selected purposively from Agartala, town. Both the group were matched interms of age, gender, education, religion, living areas and socio economic status.

In the present study Self-esteem Inventory developed by M.S.Prasad and G.P.Thakur (1989) was used for data collection. The inventory has two parts. Part one measures personally perceived self and part two measures socially perceived self. In the present study both the parts of this inventory were used. Each part of this inventory consists of 30 items. Of the thirty items, 17 are personally/socially desirable and 13 are personally/socially undesirable. Thus in total there are 60 statements in this inventory. There are 7 possible response to each statement/ item i.e. totally correct, correct to a large extent, partially correct, uncertain, partially wrong, wrong to a large extent and totally wrong. The maximum score of this inventory is 210 and minimum score is 30. Here low score indicates poor self esteem while high score indicates high self-esteem.With the help of this inventory data were collected in two phases. In the first phase, data were collected from the physically disable persons. Here at first permission was taken from the authority of the DDRC and then tentative time schedule was developed. In the second phase data were collected from normal population. In case of physically disabled, data were collected through face to face interview technique while for the normal population self administered method was employed. After collecting the response from all the study subjects, at first all data sheets were checked thoroughly to find out any gaps or discrepancies in the response sheet. For data analysis, descriptive statistics i.e. mean and SD was computed and for testing the hypothesis inferential statistics i.e. t test was employed.

Results and Interpretation : Self-esteem refers to the way we see and think about ourselves. Self-esteem involves one's sense of worthiness, adequacy, and self-respect. An individual's self-esteem is influenced by his/her physical and mental characteristics. From table 1 it has evident that the Mean and SD scores of personally perceived self-esteem of the disabled were 68.04 and 31.17 respectively. On the contrary the Mean and SD scores of personally perceived self-esteem among normal people were 160.88 and 18.75 respectively. The 't' value (-18.06) showed significant difference between them at 0.01 level of significance. Hence the 1st hypothesis i.e. 'disabled and able bodied persons will differ significantly with respect to their personally perceived self-esteem' has been accepted. Persons with physical disability have low personally perceived self because they perceived themselves very feebly. They have profound self-criticism, dissatisfaction, chronic indecision and an exaggerated fear of mistakes. They don't believe in themselves and they are afraid to show their creativity because they will be ridiculed (Jones 2003). People with physical disabilities may not have the same opportunities of learning about themselves or others because of restricted social contact (mobility and access problems are probably the main reasons).

Table 1
Comparison of Personally Perceived Self esteem of Physically Disabled and Able bodied

Subjects	Mean	SD	t value	Level of significance
Disable Person (N=50)	68.04	31.17	-18.06	Significant at 0.01 level
Normal Person (N=50)	160.88	18.75		

Results in table 2 revealed that the socially perceived self esteem of disabled person is very low in comparison to their normal counterparts. The t value (-16.42) is significant at 0.01 level of significance and hence the 2nd hypothesis i.e. 'Disabled and able bodied persons will differ significantly with respect to their socially perceived self-esteem' has been accepted. Generally in our society disabled persons think that the society do not accept their disability and the able bodied behave with them vigorously. As a result they don't like to meet new people, they worry about how others will judge them. The disabled due to their physical limitation perceive themselves as incompetent and socially rejected and hence their socially perceived self esteem become low.

Table 2
Comparison of Socially Perceived Self-esteem of Physically Disabled and Able bodied

Subjects	Mean	SD	t value	Level of Significance
Disable Person (N= 50)	75.44	19.54	-16.42	Significant at 0.01 level
Normal Person (N= 50)	130.46	13.39		

From table 3 it has evident that the Mean value of Personally Perceived Self-esteem of persons with locomotor disability and visual disability were 72.24 and 63.84 respectively. This indicates that blind people have low self perception than their counterparts. However t value (1.49) did not reveal any significant difference between them. Hence the 3rd hypothesis 'People with locomotor disability and visual disability will differ significantly with respect to their personally perceived self-esteem' has been rejected. Hence it can be said that the nature of disability has no significant impact on the self esteem of the disabled.

Table 3
Comparison of Personally Perceived Self-esteem of Persons with Locomotor Disability and Visual Disability

Subjects	Mean	SD	t value	Level of Significance
Locomotor Disability (N= 25)	72.24	20.07	1.49	Insignificant at 0.05 level
Visual Disability (N= 25)	63.84	19.62		

The results depicted in table 4 showed that the Mean and SD values of socially perceived self-esteem of persons with locomotor disability and visual disability were 78.65 and 21.26 and 72.23 and 18.51 respectively. The 't' value (1.14) reveals no significant difference between the two groups in regard to their socially perceived self-esteem. Hence the 4th hypothesis ie 'People with locomotor disability and visual disability will differ significantly with respect to their socially perceived self-esteem' has been rejected. However from the mean score it is clearly evident that the persons with locomotor disability have better socially perceived self than the persons with visual disability.

Table 4
Comparison of Socially Perceived Self esteem of Persons with Locomotor Disability and Visual Disability

Subjects	Mean	SD	t value	Level of Significance
Locomotor Disability ((N=25)	78.65	21.26	1.14	Insignificant at 0.05 level
Visual Disability (N=25)	72.23	18.51		

From table 5 it has it has evident that the Mean and SD scores of personally perceived self-esteem among male persons with physical disability were 78.72 and 18.35 respectively. On the contrary the Mean and SD scores of socially perceived self-esteem among female persons with physical disability were 71.99 and 16.24 respectively. All though mean difference exists in between both the group of subjects however 't' value reveals no significant difference between them in regard to their socially perceived self-esteem. Hence the 6th hypothesis i.e, 'Male and female disable persons will differ significantly with respect to their socially perceived self-esteem' has been rejected. The study of Omolayo, B. (2009) also found no significant difference in the self-esteem male and female disabled persons. However on the basis of their mean scores it is said that the male subjects have more positive social perceived self-esteem in regard to their female counterparts. In a number of studies, females with physical disabilities have rated themselves as particularly low in social acceptance (Resnick & Hutton, 1987; King, Shultz, Steel, Gilpin, & Cathers, 1993), which may lead to social isolation and feelings of loneliness. The study of King et al. (1993) also revealed similar results. They found that females with disability have low perceived social acceptance and athletic competence. According to the feminist perspective, women's self-esteem may be based on participating in mutual relationships, caring for others, a sense that they can influence and be influenced by others, and the perception that they are really visible to others.

Table 5

Comparison of Personally Perceived Self-esteem of Persons with Locomotor Disability and Visual Disability

Subjects	Mean	SD	t Value	Level of Significance
Male Disabled (N=25)	78.72	18.35	1.37	Insignificant at 0.05 level
Female Disable (N=25)	71.99	16.24		

From table 6 it has it has evident that the Mean score of socially perceived self esteem of male disable persons were 67.04 which was lower than the mean score (69.84) of female disable persons. Females with physical disabilities sometimes have adequate self-esteem, contrary to popular opinion (Arnold & Chapman, 1992; Hallum, 1995). The reasons for this are many: (1) there are positive aspects to having a disability; (2) having a disability is only one aspect of a person's self; and (3) people use various psychological mechanisms (such as social comparison with others who are less well off) to maintain positive self-esteem (Arnold & Chapman, 1992). However the present study did not reveal any significant impact of gender on the personally perceived self esteem as the 't' value (-0.62) is insignificant at 0.05 level of significance.

Table 6

Comparison of Personally Perceived Self-esteem of Male and Female Disable Person

Subjects	Mean	SD	t Value	Level of Significance
Male Disabled (N=25)	67.04	17.18	-0.62	Insignificant at 0.05 level
Female Disabled (N=25)	69.84	14.52		

Conclusion : On the whole it can be inferred that the disabled persons had low self esteem (both personally perceived and socially perceived self-esteem) in comparison to the able bodied. Interestingly persons with locomotor disability and visual disability did not differ significantly with regard to their self esteem. Again there is no significant impact of gender on the self esteem of the disabled person.

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CORRELATES OF HAPPINESS AND SOCIAL INTELLIGENCE AMONG ADOLESCENT STUDENTS WITH AND WITHOUT DISABILITIES

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Abstract

Happiness and social intelligence play a significant role in the life of adolescent students in the present scenario. Happiness and social intelligence are reported to be positively related to each other. Importance of both the variables in the life of an adolescent in various complexities of present world encouraged researchers to study the correlates of happiness and social intelligence among adolescent students. Researchers also initiated to study the effect of disability on the relationship between happiness and social intelligence. Oxford Happiness Questionnaire and Tromso Social Intelligence Scale (TSIS) were administered on 180 adolescent students for the purpose of study. Pearson's Product Moment Co-efficient of correlation was applied to analyze the relationship. The relationship was found to be varying in case of different disabilities. Researchers recommended burden free child centered education system.

Keywords : *Social intelligence, Happiness, Adolescents and Disabilities*

Happiness and social intelligenceas the factors in contributing in the students' development are of more importance in the present scenario due to the increasing complexities of life of an adolescent. Today's competitive life of adolescents demands great interpersonal skills, optimism and patience in the path of their success. Overarching goal of positive psychology is building factors such as hope, wisdom, creativity, happiness, interpersonal skills, optimism, perseverance; that allow individuals, communities and societies to flourish (Seligman &Csikszentimihaly, 2000). It is now quite widely accepted that adolescence is a time of transition involving multi-dimensional changes: biological, psychological (including cognitive) and social. Adolescents experience social changes through school, family and community all together. These changes occur simultaneously and at different paces for each adolescent depending upon his/her gender, structural and environmental factors and also on his/her special deformity or need, if any. Adolescence is the period in which the students get physical, emotional, social and mental maturity. So many factors contribute to the development of student like social intelligence, happiness, personality, intelligence and various aspects of socio-economic status.

Feeling of satisfaction and pleasure in various life aspects are called happiness (Yang, 2008). Argyle et. al.(1995) describe that people usually define happiness as experiencing a positive affecting state such as pleasure, or contentment with life as a whole or partially. Happiness acts as a barometric indicator of an individual's overall degree of emotional and social functioning. Happiness also acts as an influential and motivational feature for various aspects of emotional and social intelligence. Social intelligence is an aggregated measure of self and social awareness, evolved social beliefs and attitudes, and a capacity and appetite to manage complex social change (Honeywill& Day, 2014). Happiness has also been found positively correlated with social intelligence among university students (Aminpoor, 2013). The justification of a research lies in its contribution to a social purpose or to society for its welfare. Due to the importance of happiness and social intelligence in the life of adolescent students, the question of the current research was stricken in the mind of researchers so as to know, if a correlation exists between the happiness and social intelligence among adolescents. The study was planned with the following objectives:

To assess the relationship between happiness and social intelligence among students without disabilities.

To assessthe relationship between happiness and social intelligence among students with disabilities.

To assess the relationship between happiness and social intelligence among students with visual impairment.

To assess the relationship between happiness and social intelligence among students with hearing impairment.

To assess the relationship between happiness and social intelligence among students with physical challenges.

The following hypotheses were formulated for the study:

There exists no relationship between happiness and social intelligence among students without disabilities.

There exists no relationship between happiness and social intelligence among students with disabilities.

There exists no relationship between happiness and social intelligence among students with visual impairment.

There exists no relationship between happiness and social intelligence among students with hearing impairment.

There exists no relationship between happiness and social intelligence among students with physical challenges.

Methodology

For the present research, descriptive survey method was used to study the relationship between happiness and social intelligence among adolescent students with and without disabilities. Keeping in view the objectives of the study, Pearson's Product Moment Co-efficient of Correlation was used.The population for the study constituted visually impaired, physically challenged, hearing impaired and non-disabled adolescent students from the districts of Kurukshetra, Karnal and Panipat of Haryana state. The sample of the study was 180 adolescent students out of which 27 visually impaired, 27 physically challenged, 33 hearing impaired and 93 non-disabled adolescent students in the age group 12-17 years, selected through stratified sampling from Kurukshetra, Karnal and Panipat districts of Haryana state. The measures used for the collection of data from the subject were Oxford Happiness Questionnaire developed by Hills, P. & Argyle, M. (2002) containing 21 items and having three dimensions was used to measure the level of happiness among students with and without disabilities and Tromso Social Intelligence Scale (TSIS) Developed by Silvera, Martinussen& Dahl (2001) and adapted for adolescents by Gianluca Gini (2005) containing 23 items and having five dimensions, was used to measure the social intelligence among students with and without disabilities.

Analysis and Interpretation

After collecting the data, it was analyzed using different statistical techniques. The results in the light of objectives are given in the following section:

Table-1

Relationship between happiness and social intelligence among adolescent students without disability

Variables	N	Df	Co-efficient of correlation	Level of Significance
Happiness	93	91	0.36	Significant at .01 level
Social Intelligence	93			

N-Number of Students, Df-Degree of freedom

It is revealed from table-1 that there was a significant relationship between happiness and social intelligence among students without disabilities. The coefficient of correlation i.e. 0.36 was found to be significant at .01 level of significance. Hence, the earlier formulated hypothesis that *there exists no significant relationship between happiness and social intelligence among adolescent students without disabilities* was rejected.

Table-2

Relationship between happiness and social intelligence among adolescent students with disability

Variables	N	Df	Co-efficient of correlation	Level of Significance
Happiness	87	65	0.365	Significant at .01 level
Social Intelligence	87			

N-Number of Students, Df-Degree of freedom

Table-2 depicts a significant relationship between happiness and social intelligence among students with disabilities at the 0.01 level of significance with 0.365 as value of co-efficient of correlation. Hence, the hypothesis that *there exists no significant relationship between happiness and social intelligence among adolescent students with disabilities* was rejected.

Table-3

Relationship between happiness and social intelligence among visually impaired adolescent students

Variables	N	Df	Co-efficient of correlation	Level of Significance
Happiness	27	25	0.49	Significant at .01 level
Social Intelligence	27			

Df-Degree of freedom, N-Number of students

It is interpreted from the table-3 that a significant relationship between happiness and social intelligence among visually impaired adolescent students existed as the coefficient of correlation (0.49) was found to be significant at the 0.01 level of significance (when analyzed separately). Hence, the hypothesis that *there exists no significant relationship between happiness and social intelligence among visually impaired adolescent students* was rejected.

Table-4

Relationship between happiness and social intelligence among hearing impaired adolescent students

Variables	N	Df	Co-efficient of correlation	Level of Significance
Happiness	33	21	-0.132	Not Significant
Social Intelligence	33			

Df-Degree of freedom, N-Number of students

Table-4 indicates that no significant relationship was found between happiness and social intelligence among hearing impaired adolescent students (when analyzed separately). The coefficient of correlation (-0.132) was not found to be significant at any level of significance. Hence, the hypothesis that *there exists no significant relationship between happiness and social intelligence among hearing impaired students* was retained.

Table-5

Relationship between happiness and social intelligence among physically challenged adolescent students

Variables	N	Df	Co-efficient of correlation	Level of Significance
Happiness	27	25	0.52	Significant at .01 level
Social Intelligence	27			

Df-Degree of freedom, N-Number of students

A significant relationship between happiness and social intelligence among hearing impaired adolescent students with 0.52 as a value of co-efficient of correlation was found to be significant at the 0.01 level of significance (when analyzed separately) as is revealed in table-5. Hence, the hypothesis that *there exists no significant relationship between happiness and social intelligence among hearing impaired students* was rejected.

Findings

A significant positive relationship had been found between happiness and social intelligence among adolescent students without disabilities. There was also found a significant positive relationship between happiness and social intelligence among visually impaired and physically challenged adolescent students. Except, no significant relationship was found between happiness and social intelligence among hearing impaired adolescent students.

Discussion

The study revealed a positive and significant relationship between happiness and social intelligence. Aminpoor (2013) supported the result of present study; he also found a positive significant relationship between social intelligence and happiness among college stuents. This means that increase in social intelligence leads to increase in happiness. Hooda, Sharma & Yadav (2009) also examined the relationship between positive psychological health and social Intelligence and reported that out of eight, seven factors of social intelligence significantly predict one or the other positive health dimensions. Rajabimoghaddama (2011) found positive correlations between happiness and self-control, problem solving, reappraisal coping and being responsible. He also found a negative correlation between happiness and escape- avoidance. There weren't any significant correlations between happiness and other styles of coping. A correlation analysis showed that both actual school grades and self-confidence in terms of academic performance were significantly related to general happiness when Cheng &Fumhan (2002) investigated the extent to which peer relations, self-confidence and school performance correlated with happiness. Thus, supportive studies persuaded researchers in generalizing the findings of present study that social intelligence can be improved by improving the level of happiness among adolescent students.

Conclusion

Though happiness and social intelligence among adolescent students were found to be having positive relationship, yet difference in this relationship are found to be varying is case of disabilities. It is clear from the results that disabilities affect both the variables (happiness and social intelligence) in the life of adolescent students. There is a growing body of literature on the consequences of happiness (Lyubomirsky, Diener& King 2005) on cognitive development. It is also perceived by the researchers on the basis of review that these two variables also affect the academic and non-academic development of a student. Thus, working on these two becomes essential for all professional linked with education so that the role of education in the development of student can be sustained. A positive relationship recommends that parents, teachers, society, school and other professionals must work in the area of social intelligence by increasing the happiness level among adolescents and vice-versa. For this, burden in the name of education must be reduced from the mind of adolescents by making education more child centered, so that, the level of happiness can be improved which further helps in improving social intelligence which is the most important factor for living happily in society. This co-relational cycle can re-inculcate our lost social values in society. Our education system must orient towards social values and social demands to make adolescents mentally healthy. Realistic philosophy has also given the recommendation to education system by calling school as a miniature of society.

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EDUCATION: TOOL FOR EMPOWERING WOMEN

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Abstract

Women have been given an inferior social status. Conservative social customs like sati, child marriage, dowry, social boycott of widows have made women's life miserable. Thus, women experience several accumulated disadvantages. They face not only gender discrimination of various degrees but also suffer the most from sexual harassment, atrocities and crimes. All these factors, coupled with the low female literacy rate, make the role of education very challenging. At present, there is an increasing awareness of the need to empower women in order to raise their status. It is strongly believed that providing education to women who have been denied opportunities in this area until now would bring about the desired changes. Intense efforts are being made to enhance the enrolment of women at all levels of education. In this paper the author has discussed why education is important for empowering women. The author also discusses the teenaged Pakistani activist Malala Yousafzai who was shot by Taliban gunmen in her native Pakistan for daring to attend school. Malala Yousafzai has given strong message to the world that all girls have right to attend school and realize their dreams.

Key words : *women's education, women's empowerment*

Women have been given an inferior social status. Conservative social customs like sati, child marriage, dowry, social boycott of widows have made women's life miserable. Thus, women experience several accumulated disadvantages. They face not only gender discrimination of various degrees but also suffer the most from sexual harassment, atrocities and crimes. All these factors, coupled with the low female literacy rate, make the role of education very challenging.

At present, there is an increasing awareness of the need to empower women in order to raise their status. It is strongly believed that providing education to women who have been denied opportunities in this area until now would bring about the desired changes. Intense efforts are being made to enhance the enrolment of women at all levels of education. In this paper the author has discussed why education is important for empowering women. The author also discusses the teenaged Pakistani activist Malala Yousafzai who was shot by Taliban gunmen in her native Pakistan for daring to attend school. Malala Yousafzai has given strong message to the world that all girls have right to attend school and realize their dreams.

Need for empowerment

It is necessary to understand why we want to empower women. One argument which is often advanced is that as women constitute nearly half of the available human resources, it would be advantageous to develop this resource, not only for individual development but also for societal and national development. Unless women's status is improved, society would continue to be deprived of the expertise of half of its population. Another major issue is the persistence of large gender disparities, despite a struggle to equalize opportunities for men and women. Women constitute 70% of the world's poor and two-thirds of the world's illiterate. They occupy only 14% of managerial and administrative jobs, 10% of parliamentary seats and 6% of cabinet positions. In other words, the number of women in leadership positions is very small all over the world.

Thus, empowering of women presupposes a drastic, dynamic and democratic change in the perception of and expectation from women in our society. To help women to attain economic independence is the first priority for such a change. When a woman attains economic independence, she naturally becomes the mistress of her own body and author of her own decisions.

Concept of Empowerment

A lot has been said about the need for empowerment. It is appropriate at this stage to clarify the concept of empowerment. Empowerment is a process which helps people gain control of their lives through raising their awareness and helping them to take action. In other words, empowerment facilitates change and enables a person to do what he or she wants. Empowerment is the feeling that activates one's psychological energy to accomplish one's goals.

Thus, Empowerment is a multi-dimensional process which should enable individuals or a group of individuals to realize their full identity and power in all spheres of life. It consist of greater access to knowledge and resources, greater autonomy in decision making to enable them to have greater ability to plan their lives, or have greater control over the circumstances that influence their lives and free them from restraints imposed on them by custom, belief and practice.

There are four clear dimensions of empowerment. They are cognitive, psychological, economic and political. Cognitive empowerment is knowledge and understanding of the self, as well as the need to make choices which may go against cultural and social expectations. Psychological empowerment is concerned with women's feelings and the belief that they can change their situation themselves. Economic empowerment involves the ability of women to engage in income-generation activities which will give them an independent income. Political empowerment entails the ability to analyze situations politically, and also, mobilization for social change. Soviet President, Mikhail Gorbachev, in his welcome address to the World Congress of Women at Moscow in June 1987 said, "The Status of Women is a barometer of the democratism of any state, an indicator of how human rights are respected in it."

National Policy for empowerment of women

National policy of education has recognized the role of education for empowerment of women. It says that education will be used as an agent of basic change in the status of women. In order to neutralize the accumulated distortions of the past, there will be well-conceived edge in favor of women. The national system will play a positive intervention role in the empowerment of women.

The goal of this Policy is to bring about the advancement, development and empowerment of women. This is to be achieved by changing societal attitudes and elimination of all forms of gender based discrimination, active participation of women in all spheres of life, incorporation of gender perspectives, and translation of equality of women into affirmative action. The policy recommended that a meaningful partnership should be established with all sections of civil society to achieve its goals. The objectives of this Policy include :

Human rights and fundamental freedoms - Enjoyment of all human rights and fundamental freedoms by women on an equal basis with men shall be ensured and all factors which obstruct the realization of such rights and freedoms will be eliminated.

Elimination of violence against women - All forms of violence against women, physical and mental, whether at domestic or societal levels, particularly sexual abuse and violence, including through the route of customs, traditions or practices, shall be eliminated.

Ending discrimination against women - Recognizing the equal entitlement of women and men to human rights and fundamental freedoms in all spheres, political, economic, social, cultural, civil etc. no discrimination shall be allowed in law or practice against women.

Elimination of discrimination against girl child and violation of the rights of the girl child - All Forms of discrimination against the girl child and violation of her rights shall be eliminated by undertaking strong measure including disciplinary ones. These relate to strict enforcement of laws against pre-natal sex selection and foeticide, female infanticide, child marriage, child abuse and child prostitution.

Empowerment of Women - All combined efforts for development measures will be effected and affirmative action will be designed for the holistic empowerment of women. Women will be given complete and equal access to factors contributing to such empowerment, particularly, health, education, information, lifelong learning for self-development, vocational skills, employment and income earning opportunities, technical services, land and other forms of property.

Women in decision making - Women's equality in power sharing and active participation in decision making, including political decision making at all levels and in all processes will be ensured for the achievement of the goal of empowerment.

Women and the development process - Policies, programmes and systems will be established to ensure mainstreaming of women's perspective in all developmental processes, as catalysts, participants and recipients.

Sensitization to women's issues - Specially planned and well funded sensitization programmes will be conducted on a regular basis for all sections of society.

Women and mass media - Media will be used to portray a positive image of girls and women. It will strive to remove demeaning, degrading and negative, conventional stereotypical images of women and violence against women.

Eradicating poverty and ensuring provision of women's basic needs - Since women comprise the majority of people below the poverty line and are very often in situation of extreme poverty, given the harsh realities of intra-household and social discrimination, macroeconomic policies on poverty eradication programmes will specifically address the needs and problems of such women.

Resources - Additional resources for expanding and strengthening the existing institutions/mechanisms for women's development and empowerment will be provided.

Governments may offer welfare schemes for women. They may float anti-poverty programmes. They may launch projects for their uplift. They may pass legislation to safeguard women's rights. The Government policies can only facilitate the process, reduce the hurdles and create an atmosphere conducive to transformation. But it is the women who have to empower themselves. Unless they themselves become conscious of their oppression, show initiative and seize the opportunities, it would not be possible to change their status.

Pandit Jawaharlal Nehru once said----"To awaken the people, it is women who must be awakened; once she is on the move, the family moves, the village moves and the nation moves."

Women and Education

Educating women is educating the whole family. Underlining the importance of women's education in national life, the report of the University Education Commission, 1948-49, says: "There cannot be an educated people without educated women. If general education is to be limited to men or women, that opportunity should be given to women, for then it would most surely be passed on to the next generation."

Although girls have benefited from the expanded opportunities for education, with participation rates rising more rapidly than for boys, the perception of equality are still illusory. Girls are still under-represented, even at the primary level, in many countries and illiteracy figures for women and girls are unacceptably high, particularly in the rural areas of developing countries and amongst newly settled urban populations. Even where girls attend school, their education may be prematurely curtailed. Or, in developing and industrialized countries alike, they may find themselves limited to traditional female subjects which, in turn, lead them into traditional female professions.

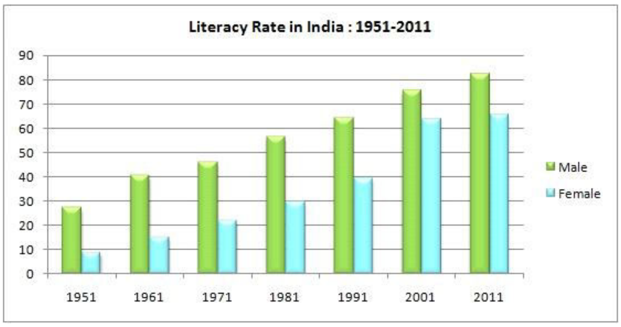
Situational analysis of literacy rate of women since independence

The literacy rate is the number of educated people in a population, over the age of fifteen who can read and write. During the present century, the country has made spectacular progress in promoting the interests of women. The literacy rate went up from about 7.9% in 1951to 65.46%. in 2011. But there is still a wide gap between male and female literacy. This is obvious form the following table:

Literacy Rate in India

	1951	1961	1971	1981	1991	2011
Male	24.9%	34.4%	39.51%	46.74%	63.86%	82.14%
Female	7.9%	12.9%	18.44%	24.88%	39.43%	65.46%
Total	16.4%	24.0%	29.45%	36.00%	52.11%	74.04%

Girls' position is worse in vocational, professional and other special schools at the secondary levels. Girls go in only for female sex-typed courses such as nursing, teacher training; home science, music etc. and very few girls enroll in technical courses leading to industry. The following graph shows literacy rate in India for Males and Females from 1951 to 2011.



Conclusion

As we can see until we educate our women, they will not be empowered. These women want to come out of barriers made by the society in the name of religion, customs etc. But now women will have to wake up and demand their rights. Otherwise still there will be many more decades when women will continue to suffer in all the areas. It is worth mentioning the courageous Pakistani teenage Malala Yousafzai who was shot by gunman for daring to attend school. She was invited by BBC in 2009 to write a blog highlighting her plight to obtain an education in a regressive environment. She represents the struggles of the girl child in the developing world.

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EDUCATION IN THE CULTURAL CONTEXT

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Abstract

This paper tries to describe Gandhiji's thought with the help of Education and Culture. This paper describes the meaning and concept of Education and Salient characteristics of education. Education is a process of modification of natural tendencies of an individual. This paper also tries to describe Meaning and definition of culture and Education is an instrument of cultural change. This paper tries to discuss the Role of the B. Ed. Program in Transmission and Advancement of culture with the help of various ways.

Key words : *Education, Culture.*

"Education is the natural, harmonious development and progressive development of man's innate powers."

The concept of education is like a diamond which appears to be of a different colour when seen from different angles. Like the proverbial elephant and the blind men, everybody i.e. an artist, a biologist, an educator, a farmer, a merchant, a moralist, a philosopher, a psychologist, a religious preacher, a sociologist and a statesmen, a student and a teacher seems to have his version of education, which is influenced by his own outlook on life and his experiences in limited field.

In brief, concept of education has different meanings on account of the following factors:

Cultural setting, Economic set-up, Geographical considerations, Philosophical thought, Religious moorings, Political philosophy and system & Sociological thinking.

All these singly or in combination of one or more factors exercise their influences on the aims, contents, organization, discipline and methods etc. of education.

Salient Characteristics of Education

Education is a process of drawing out the best in child and man-body, and spirit. Education is a process of modification of natural tendencies of an individual. It is a process of self-realization. It is a deliberate process. It is a tri-polar process involving the interaction of the educator and that of the child in social setting. It is a psychological and sociological process. It is a life-long process.

'By education I mean all round drawing out of the best in child and man-body, mind and spirit' Gandhiji's thought convinced that without character, vocational efficiency had no meaning.

Education has mainly two aspects, the cultural aspect which makes a person grow, and the productive aspect which makes a person do things. Both are essential.

Meaning and Definition of culture

"Culture is an attitude of mind, an inclination of spirit and those who yearn for it, wish to have a vision of greatness, sit in the presence of nobility, see the highest reach and scope of the spirit of man,"

"Our art and literature, our law and history belong to the mainstream of our culture. Every Indian student should get to know the main outlines of the history of India, which is not a mere chronicle of date and defeats, of follies and failures. He should know the lives of the heroes who express the spirits of our civilization, the seers of Vedas, the Buddha and Sankara, Ashoka and Akbar. A habitual vision of greatness is the way to cultural growth."

Swami Dayanand considers culture as "acceptance of truth and abandonment of untruth."

Culture and Education

Education can and must bring about the fine synthesis between change-oriented technologies and country's continuity of cultural traditions. The curricula and processes of education must be enriched by cultural content in as many manifestations as possible; children should be enabled to develop sensitivity to beauty, harmony and refinement. Education and culture are interrelated. Education is the part of culture has the twin functions of conservation and modification or renewal Education is conceived as a systematic effort to maintain a culture. In its technical sense education is the process by which society, through schools, colleges, universities and other institutions, deliberately transmits its cultural heritage, its accumulated knowledge, values and skills from one generation to another.

Education is an instrument of cultural change. Education imparts knowledge, training and skill as well as inculcates new ideas and attitudes among the students.

Role of the B. Ed. Program in Transmission and Advancement of culture

The B.Ed. program must accelerate the impact of the essential aspects of culture which prevails in the society. It must be linked with the school and society. It should conserve and modify culture through the following:

Curriculum and cultural values, Methods of teaching, Co-curricular activities, Personality of the student teacher, B.Ed. syllabus and cultural values, Synthesis of moral and spiritual values with scientific values, Staff cooperation, Collaboration of school and B.Ed. College. Collaboration of B.Ed. College and society & Emotional integration with school and society.

Role of the Teacher in developing cultural aspects

A teacher has to play an important role in enabling his pupils to adjust themselves to the cultural situation, and encourages the students to adopt a cultural approach and create cultural situations. Teacher should suggest books on cultural thought, T.V. and film shows may be arranged on the subject. And most important is teaching should be closely related to life.

Conclusion

Education can play a vital role in strengthening cultural integration. It is felt that education should not only aim at imparting knowledge but should develop all aspects of a student's personality. Without improvement, the society will stagnate. Education is not only to reflect the social conditions but also to improve them. With the advancement of science and technology our ways of are also undergoing tremendous change. If we would not cope with the present advancement there would be 'cultural lag'. So education must adapt itself to the changing conditions. In short, the students should be taught to get inspiration from the inspiring past, to live in the dynamic present and to face the challenging future.

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PAST IN PRESENT: DIASPORIC STUDY OF UNACCUSTOMED EARTH BY JHUMPA LAHIRI AS A NOSTALGIC DISCOURSE

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Abstract

Nostalgia has remained unexplainably a contemporary concept. It can be defined as a longing or craving for a home that no more subsists or has never subsisted. In the 17th century, nostalgia was believed to be a remediable disease and often considered to be a negative word by the historians. The nostalgic study does not coincide with any particular field or discipline but it is frequently narrated in the numerous tales of Immigrants. With the help of Unaccustomed Earth by Jhumpa Lahiri, this research paper endeavours to bring forth the fact that though at the core of nostalgia is a sense of loss that is both mourned and accepted, it can also be an essential means on the bases of which one might draw to maintain, enhance and imbibe true meaning of life.

Key words : *Nostalgia, diaspora*

Utopia welcomed the twentieth century and it was ended with nostalgia. The belief of optimistic future became old-fashioned, while nostalgia, out of concern if for better or worse, never went outmoded and remained unexplainably contemporary. The term nostalgia was coined by Swiss doctor Johannes Hofer in his medical dissertation in 1688, using two Greek words, nostos, meaning home, and algia, meaning 'pain or sorrow or longing', to denote a pathological yearning for one's home country. One would define the term nostalgia as a longing or craving for a home that no more subsists or has never subsisted. As Svetlana Boym utters,

"Nostalgia is a sentiment of loss and displacement, but it is also a romance with one's own fantasy. Nostalgic love can only survive in a long-distance relationship. A cinematic image of nostalgia is a double exposure, or a superimposition of two images—of home and abroad, of past and present, of dream and everyday life. The moment we try to force it into a single image, it breaks the frame or burns the surface." (xiii-xiv)

Despite the word 'nostalgia' comes from two Greek roots, it did not derive from ancient Greece. It is contrary to our intuition, came from medicine, not from poetry or politics. In the 17th century, nostalgia was believed to be a remediable disease, similar to a severe common cold. Leeches, opium and an expedition of the Swiss Alps were believed to be the remedy for nostalgic symptoms by Swiss doctors. In the century diverse displaced people - freedom-loving students from the Republic of Berne studying in Basel, domestic help and servants working in France and Germany, and Swiss soldiers fighting abroad (Boym 3) - were believed to be the initial victims of this newly diagnosed disease.

"Nostalgia" is often considered to be a negative word by the historians. "Nostalgia is to longing as kitsch is to art," writes Charles Maier (273). The word is frequently used dismissively. "Nostalgia...is essentially history without guilt. Heritage is something that suffuses us with pride rather than shame," writes Michael Kammen (688). Nostalgia is perceived as an abdication of personal responsibility, a guilt-free homecoming, an ethical and aesthetic failure (Boym xiv). In this context, nostalgia generates biased visualizations of problematic imagination that is likely to colonize the realm of politics, history, and everyday perception.

Nostalgia introduced as a historical emotion during the time of Romanticism and contemporized with the birth of mass civilization. In the mid of 19th century, nostalgia systemized in national and regional museums, heritage foundations, and urban memorials. Contextually the past became "heritage." This notion became prominent due to the industrial and modern rapidity, which cause increase in the intensity of people's longing for the slower rhythms of the past, for social consistency and tradition. As Pierre Nora has suggested, memorial sites, or "lieux de mémoire," are established institutionally when the environments of memory, the milieux de mémoire, fade. It is as if the ritual of commemoration could help to patch up the irreversibility of time. (7-24)

The nostalgic study does not coincide with any particular field or discipline; it tends to frustrate sociologists, psychologists, philosophers, literary theorists—even computer scientists who thought they had escaped from it until they too acquired shelter in their home pages and the cyber-pastoral terminology of the universal village. In the 21st century millions of people were uprooted from their place of birth, finding their livelihood in voluntary or involuntary exile. Nostalgia is frequently narrated in the numerous tales of Immigrants - not only because they undergo through, but also because they confront nostalgia. Immigrants recognize the confines of nostalgia and the tenderness of "diasporic intimacy," which cherishes non-native, elective affinities. Diasporic intimacy is not opposed to displacement, uprootedness and defamiliarization but is constituted by it (Boym 252). For an exile soul, daily practices of life, expressions or activities in new surroundings unavoidably occur against the memory of these things in other surroundings. Thus both new and old surroundings and environments are vibrant, genuine, occurring together contrapuntally. For uprooted and dispersed individuals, searching for diasporic associations and a tactile sense of home can be as uncertain as it is positive since the foreign aromas usually connected with diasporic cuisines, bring up feelings of immigrant shame as well as nostalgia.

At the core of nostalgia is a sense of a loss that is both mourned and accepted – and the social and personal conditions that are associated with the feeling. The same simultaneous sense of loss and acceptance is skillfully depicted by Jhumpa Lahiri in her one of the well-written stories, Unaccustomed Earth. In this story the writer has nicely portrayed the divide between immigrant parents and their American- raised children; emptiness of Ruma's relationship with her father, where in the only link was Ruma's mother, who is no more now; and the haunting memory of past, when Ruma's mother was alive, which every now and then peeps in to the present of both Ruma and her father. After her mother's death, Ruma's father retired from the pharmaceutical company and now as a planned retirement, he began travelling in Europe frequently. In near future again her father would be going away to another destination to be explored, but first he desired to spend a week at Ruma's place. When he formally asked for the permission to Ruma for a week stay, Ruma could not resist it because her mother would not have asked. In fact she would have informed Ruma, with the plane tickets already in her hand. There had been a time in her life when such presumptuousness would have angered Ruma. But she missed it now.

There has always been gap between Ruma and her father but this gap has been widened after her mother's death. After her mother's death, her father moved into a one-bedroom condominium and sold the house where Ruma and her younger brother Romi has spent their childhood, informing them only after her father and the buyer went into contract.

"Ruma knew that the house, with the rooms her mother had decorated and the bed in which she liked to sit up doing crossword puzzles and the stove on which she'd cooked, was too big for her father now. Still, the news had been shocking, wiping out her mother's presence just as the surgeon (who informed her mother's death) had." (Lahiri 6)

But one thing Ruma was assured of. That was her father missing nothing of his old house but the garden. For as long as she could remember it had been his passion, working outdoors in the summers as soon as he came home from the office, staying out until it grew dark. Ruma memorizes that gardening was something her father had done alone, neither Romi nor she had ever been interested in helping, and their father never offered to include them. Ruma also remembered how her mother would complain, having to keep dinners waiting until nine at night but she never ate alone, trained all her life to serve her husband first.

Ruma could hardly appreciate her mother but the weeks she spent with Ruma after Akash's, Ruma's son's birth, brought her more close to her mother. She remembers how her mother keep on holding Akash in the mornings in her kaftan as Ruma slept off her postpartum fatigue. Her mother had refused to put him into the bassinet, always cradling him, for hours at a time, in her arms. Akash had no memory of her mother, but he know sweaters she knit for him.

"There was a half-knit cardigan patterned with white stars still on its needles, one of the few items of her mother's Ruma had kept. Of the two hundred and eighteen saris, she kept only three, placing them in a quilted zippered bag at the back of her closet, telling her mother's friends to divide up the rest. And she had remembered the many times her mother had predicted this very moment, lamenting the fact that her daughter preferred pants and skirts to the clothing she wore, that there would be no one to whom to pass on her things." (Lahiri 17)

Ten years ago her mother had done everything in her power to talk Ruma out of marrying Adam. She sometimes thought back to that time, remembering how bold she had had to be in order to withstand her mother's outrage, and her father's refusal to express even that, which had felt more cruel. "You are ashamed of yourself, of being Indian, that is the bottom line," (Lahiri 26) her mother had told Ruma again and again. Ruma also remembered over the years her mother grew to love Adam as a son, a replacement of Romi, who had crushed them by moving abroad and maintaining only distant ties.

The sequential dimension of human life, the perception of the course of human lives in time, is particularly inconsistent in terms of what Brockmeier (2000) calls autobiographical time. This is the process by which an individual, in reflecting on and living through his or her course of life, 'constantly links the past with the present . . . in the light of present events and future expectations' (Brockmeier 55). When her father mentioned their old house, Ruma remembers the last conversations she had had with her mother, as they rode together to the hospital for her mother's minor surgery. "Don't go. It's too far away. I'll never see you again" (Lahiri 46), her mother had said from the front seat. Six hours after saying this, her mother was dead.

" … death too, had the power to awe, she knew this now- that a human being could be alive for years and years, thinking and breathing and eating, full of a million worries and feelings and thoughts, taking up space in the world, and then, in an instant, become absent, invisible." (Lahiri 46)

Below the surface of the romanticized memory of nostalgia there may be concealed conflicts, a point that may explain some of the 'bitter' component of bitter-sweet reminiscences. There were times when Ruma felt closer to her mother in death than she had in life, an intimacy born simply of thinking of her so often, of missing her. But she knew that this was an illusion, a mirage, and that the distance between them was now infinite, unyielding. (Lahiri 27)

"They were sentences her mother would have absorbed in an instant, sentences that proved, with more force than the funeral, more force than all the days since then, that her mother no longer existed. Where had her mother gone, when life persisted, when Ruma still needed her to explain so many things?" (Lahiri 59)

In the conventional consideration of diaspora, the concept of "home" has been identical with the diasporic country of birth or origin. Another interpretation of "home" is that it is a symbolic, at some extent physical space attached to the place the diaspora leaves behind when they migrate, constituting their close friends and relatives. A further distinct idea of "home" is joined with the locality of origin and the places where they inhabited throughout their formative period of childhood and youth. As Gaston Bachelard utters,

"Memories of the outside world will never have the same tonality as those of home and, by recalling these memories, we add to our store of dreams; we are never real historians, but always near poets, and our emotion is perhaps nothing but an expression of a poetry that was lost." (87)

The identical distinctive idea of 'home' is projected in the story, in which Ruma gets upset with the freshly confirmation of the fact that,

"… she lived on a separate coast thousands of miles from where she grew up, a place where her parents knew no one, where neither of her parents, until today, has set foot. The connections her family had formed to America, her parents' circle of Bengali friends in Pennsylvania and New Jersey, her father's company, the schools Ruma and Romi had gone through, did not exist here." (Lahiri 11)

The vital characteristics of nostalgic feeling are the consideration of an experience in the past that was cherished and which will never return; go along with a mourning of loss that is less distressful than the misery of grief. There is pleasure as well as pain in this consideration, and most importantly there is an acceptance of the loss, sometimes nearly amounting to a sense that the loss was deserved. After his wife's death, Ruma's father filled with peace because now he had the ability to do as he pleased, the responsibility of his family was absent now. But still her wife's memory haunted him. Without his wife, the thought of his own death preyed on him, knowing that it might strike him just as suddenly. He had never experienced death so close; when his parents and relatives had died, he was always away, never witnessing the ugly violence of it. Technically he had not even been present, when his wife passed away. He had been reading a magazine, sipping a cup of tea from the hospital cafeteria. But that was not what caused him to feel guilty. It was the fact that they had been so full of assumptions: the assumption that the surgery would go smoothly, the assumption that she would spend one night in the hospital and then return home.

Ruma now resembled to her mother so strongly that her father could not bear to look at her directly. The first glimpse of her after many years had nearly taken her father's breath away.

"Her face was older now, as his wife's had been, and the hair was beginning to turn gray at her temples in the same way, twisted with an elastic band into a loose knot. And the features, haunting now that his wife was gone- the identical shape and shade of the eyes, the dimple on the left side when they smiled." (Lahiri 27-28)

Ruma's father was most of the times worried for her. And because she was his child he wanted to protect her, as he had tried throughout his life to protect her from many things. Like his wife, Ruma was now alone in this new place, over-whelmed, without friends, caring for a young child, all of it reminding him of the early years of his marriage, the years for which his wife had never forgiven him. He remembered his children coming home from college, impatient with him and his wife, enamored of their newfound independence, always wanting to leave. It had tormented his wife and had pained him as well. He couldn't help thinking, how he and his wife were their whole world. But eventually that need dissipated. He was worried that that loss was in store for Ruma, too; her children would become strangers, avoiding her.

Ruma's father missed working outside, the solid feeling of dirt under his knees, getting into his nails, the smell of it lingering on his skin even after he had scrubbed himself in the shower. It was the one thing he missed about the old house, and when he thought about his garden was when he missed his wife most keenly.

"For years, after the children had grown, it had just been the two of them, but she managed to use up all the vegetables, putting them into dishes he had not known how to prepare himself. In addition, when she was alive, they regularly entertained, their guests marveling that the potatoes were from their own backyard, taking away bagfuls at the evening's end." (Lahiri 49)

Those trips to India were always epic, no matter how they went and he still recalled the anxiety provoked to him, having to pack so much of luggage and getting it all to the airport, keeping documents in order and ferrying his family safely to many thousands of miles. He remembered that his wife had lived for those those journeys, and until both his parents died, a part of him lived for them, too.

"And so they had gone in spite of the expense, in spite of the sadness and shame he felt each time he returned to Calcutta, in spite of the fact that the older his children grew, the less they wanted to go." (Lahiri 8)

Conclusion :

"Living in the past" is regarded as unwise in Western culture as it is believed that a past-oriented state of mind can be ambivalent, if it intrudes broadly with living in the present and planning for the upcoming life. However, the past can also be an essential means on the bases of which one might draw to maintain, enhance and imbibe true meaning of life. Ruma regrets on her mother's death and constantly endures with the sense of loss but eventually she strengthens herself and makes up her mind to subsist without her mother. Now it did not matter to Ruma if her father had loved her mother or honoured her before turning to another woman. Past is undoubtedly haunting for both Ruma and her father, but the same sense of past gives them realization that life is an eternal course. Life had plans of future and life has plans for future. Nothing has changed. In fact the past, the sense of loss has opened new ways to lead life. Now Ruma's father didn't wish to live again in an enormous house that would only filled up with things over the years, the things he had recently gotten rid of. The sense of past has made him realize that life grew and grew until a certain point. The point he had reached now. Now nostalgia is budding up as a means of indispensable human strength, which has turned out to be the inevitable part of the day to day life and serves at least four key psychological functions. First is to generate positive effect, second is to elevate self-esteem, third is to foster social connectedness, and forth is to alleviate existential threat. In a way, nostalgia can help to find the way successfully beneath the uncertainties of daily life. One can say that nostalgia is distinctively offering integral perceptions across such dimensions of psychology as memories, emotions, relationships, and the self.

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USE OF E-RESOURCES BY THE FACULTY MEMBERS OF GUJARAT UNIVERSITY AFFILIATED SCIENCE COLLEGES OF AHMEDABAD CITY

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Abstract

This research study attempted to determine the several aspects of use of E-Resources by the teaching faculties of the Gujarat University affiliated Science Colleges. For data collection structural questionnaire was prepared and distributed to the 70 faculty members. The objectives of the study were to know the awareness about N-List programme of INFLIBNET Centre, purpose of use of e-resources, Linking patterns of e- resources and problem encountering while using the e-resources.

Key words : *E-Resources, N-List Programme*

21St century is the century of Computer and Communication Technology. Computers have become integral part of our lives. The development of computer Technology has resulted in e-learning. In the modern information era many types of e-resources are available. Academicians are using the e-resources for their teaching and research work. E-Books, E-Journals, Databases etc. e-resources becoming more popular and widely used because of their special features. They are published before print resources so that latest information is reach to the end user very quick and fast. Facility of hypertext link, multiuser access, anywhere, anytime accessibility, user-friendly interface etc. advantages of e-resources make them very special and that's why more and more people wants to use it. INFLIBNET Centre has initiated a programmed called N-LIST programme to provide online access to electronic journals in all disciplines to the colleges so that the academicians get their needed information very fast and easy.

Literature Review

Within the period of one decade there is a drastically change in the use of e-resources. Previous study reveals that only 23.91% research scholar used the e-resources. Majority (76.91%) of the research scholars are more dependent on the print resources and also used it more for their information needs.(Chaukhande,2007). So many types of e-resources are available but E-Journals are more used by the Scientist and engineers.(Guruprasad, & Nikam, k., 2010). Students and the faculty members of the Universities of British Columbia prefer to use Full Text online database rather than bibliographic databases. The main problem they faced was how to used databases properly so that they get the relevant information very fast. (Kaur, A., & Randhawa, S. , 2010).

In the Medical colleges of Delhi, Haryana and chandighadh the student, teachers and researcher scholars are prefer most to use e- journals for their academic information needs.(Kumar, A., & Gupta, D. (2012). Faculty members and research scholars are used the e-resources for the purpose of research work, paper presentation in seminars and conferences and for the article publication. Majority of the user access the e-resources from their department or their personal computers. Very few are going to Library for accessing e-resources. Slow speed of internet, lake of knowledge of how to get the pin-pointed information from the e-resources and improper infrastructure facilities are the major problems user faced while using the e-resources. (Nikam, K., & Kumar, D. , 2013).

Objective

The objective of the study is :

To know the awareness about e-resources.
To know the awareness about N-LIST Programme.
To ascertain if the faculty are use the e-resources.
To know the accessibility of users to the N-LIST Programme.
To determine the preferred e-resources of the faculty members.
To find out the problems being encountered by the faculty while using e-resources.

Scope

The scope of the study is limited to Gujarat University affiliated Science Colleges of Ahmedabad City. Faculty members of the Science Colleges.

Methodology

In order to collect comprehensive and relevant data for the study, the structural questionnaire was prepared. The questionnaire included 31 question separated in 3 section. Closed, open and multiple choice questions were designed to study the following groups of variables.

Frequency of visit to the Library , Internet facility and Awareness about N-LIST Programme. Use of e- resources and N-LIST Programme. Linking Pattern for searching e-resources and preferable format of e-resources. Problems facing for accessing e-resources. Opinion about e-resources.

The questionnaire were personally distributed and collected from 70 faculty members of the science colleges of Ahmedabad.

Analysis and Interpretation of Data

Frequency of Library Visit : It has been found from the data that most of the faculty members are visited the library twice a week. Very few are going to the library irregularly.

Internet Connectivity : Data reveal that 36% faculty has the internet connectivity in the department, 25.72% have this facility in their personal computer and 8.57% have the facility in Mobile phone also. Only 12.57% faculty members have the Internet facility in the Library.

Awareness and use of E-Resources : Respondents asked whether they know about the e-resources and used it or not? Data reveal that 100% respondent are very well aware about e-recourses and used it also.

Table - 1

Awareness and use of E-Resources

Sr. No.	Awareness and use of E-Resources	No. of Faculty Member	Percentage (%)
1.	yes	70	70
2.	No	00	00
	Total	**70**	**100**

Table (1) shows that all the faculty members are aware of e-resources and used it for fulfilling their information needs.

Awareness about N-List Programme : Respondents asked whether they know about the N-List Programme and used it or not?

Table – 2
Awareness about N-List Programme

Sr. No.	Awareness of N-LIST Peogramme	No. of Faculty Member	Percentage (%)
1.	yes	60	85.71
2.	No	10	14.29
	Total	**70**	**100**

From the Table(2) data reveal that 85.71% respondent are very well aware about N-List Programme and used it also.

Figure 1
Awareness about N-List Programme

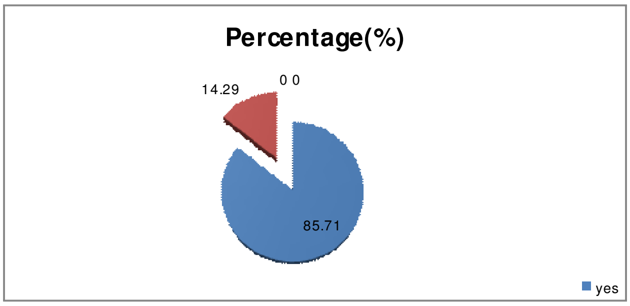

Figure (1) shows that most of the faculty members(85.71%) are aware of INFLIBNET N-LIST Programme and also use the e-resources covers in this programme. N-LIST is very useful to them for their academic information needs. Faculty gets easily the comprehensive information very quick from it.

Purpose of Use of E-Resources : Present study attempt to know the purposes of the use of e-resources.

Table – 3
Purpose of Use of E-Resources

Sr. No.	Purpose of use of E-Resources	No. of Faculty Member	Percentage (%)
1.	Teaching	32	24.62
2.	Study	13	10.00
3.	Research	56	43.07
4.	Paper Presentation	29	22.31
	Total	**130**	**100**

Table (3) shows that faculty members are used the e-resources for seeking the information for their research work.

Figure 2
Purpose of Use of E-Resources

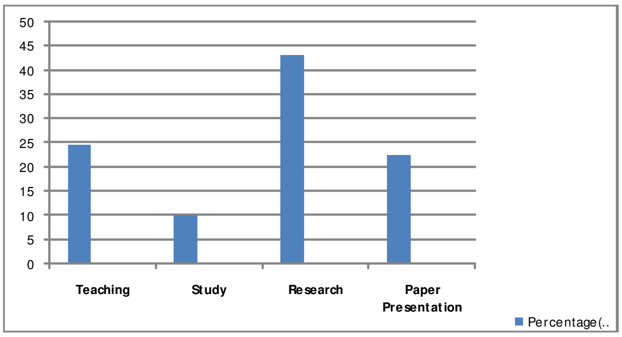

Figure (2) shows that 43.07% respondent use the e-resources for the research work, 24.62% respondent use it for teaching purpose and 22.31% are searching e-resources for paper presentation.

Linking Patterns for using e-resources : It has been found from data that 42.03% respondent search e-resources through online journals sites, 33.33% respondent search it through search engines and only 15.22% respondent search through publisher websites.

Advantages of E-Resources : Faculty members prefer to use e-resources because of some advantages like Fast, Easy, Multi User Access, Anywhere Anytime Accessibility, Hypertext Link facility, Available before print version, User friendly interface and Access of full content.

Problems facing while using E-Resources : The major problems faculty members facing are slow internet speed, lake of knowledge about how to get pin pointed information from e-resources, lake of training, lake of support from the Library staff and lake of proper infrastructure facility. Due to constantly seating over computer some respondent facing the problem of eye, back pain and other physical problem.

Opinion about the use of E-Resources : Respondents were asked to give their view on e-resources. Majority of them indicate that they can do better research because of the availability of e- resources. They also said that more comprehensive information is available in e-resources.

Preference of format : Most of the respondent prefer PDF format. Very few are prefer HTML format for using e-resources.

Satisfaction with Existing E-Resources : 82.12% respondent are satisfied with the existing collection of e-resources in the Library.

Suggestions

On the basis of data collection and findings some suggestions are made for the increase in the use of e-resources. Should increase the speed of Internet. Proper infrastructure facility should be given to the faculty members. Arrange some awareness and training programme related to the information retrieval skill. Library staff should give the guidance to the faculty about proper use of e-resources.

Conclusion

In this research study some major factors of e-resources is discuss and suggestion made for improving the use of e-resources.

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UNEXPECTED LOSSES, IMPORTANCE OF NON-FUNGIBILITY OF MONEY AND PSYCHOLOGICAL REASON FOR NON-FUNGIBILITY OF EXPENDITURE AND INCOMES

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Abstract

In our day to day life we incur costs and losses. The paper treats costs and losses as outflows of money. Some outflows of money are expected and accounted for mentally in advance (EMI of a car loan or a home loan), whereas certain outflows are not expected and have to be met unawares (a medical bill or a theft). Thepresent paper explores how both these types of outflows affect us hedonically. Pain and pleasure are the two basic hedonic states discussed. These are psychological states, not physical. The study discusses contingency accounts and mental accounting of contingency. Non-fungibility of money which is one of the central concepts of Mental Accounting is discussed as a useful tool for contingency situations. The work investigates possible psychological reason for non-fungibility of money.

Key words : *Mental Accounting, Prospect Theory, Non-fungibility of money, Expected and Unexpected Losses, Economic Outflows & Inflows, Contingency, Gambling Instinct, Pain*

Pain due to expected and unexpected economic outflows

As per the prospect theory,*(Kahneman and Tversky, 1979)* gains and losses are treated differently with reference to some reference point. The gain function is concave while loss function is convex with higher sensitivity compared to gain. It is feasible to say that a net economic outflow of money creates pain while the inflow brings pleasure. People try to increase the pleasure due to inflow and reduce the pain due to outflow to enhance their well-being. This hedonic optimization is carried out at mental or psychological level and the process is referred to as hedonic editing, (*Thaler and Johnson, 1990*). The presentresearchexplores the difference between expected and unexpected economic outflow at hedonic level. One intuition is that unexpected outflow creates more turbulence and pain compared to a similar but expected outflow.

Evidence for difference in level of pain for expected and unexpected outflows

To test this intuition the researchers carried out a simple thought experiment.

Two persons A & B earn a monthly income of INR 15000 and enjoy a similar standard of living. Mother of both A and B are facing a kidney stone problem. A's family doctor advised him that his mother is having 90% chance that she will have to be operated after 6 months as it is less probable that the oral medicines will cure her problem. B's doctor advised him that his mother will not have to be operated in at least 2 years' time as the oral medication will most probably solve the problem. After 6 months, mothers of both A and B had severe pain in kidney region due to stone and the doctor said that she will have to be immediately operated and the cost of operation will be INR 100000. Neither A nor B have medical insurance.

Whom do you think would worry more due to the financial liability coming ahead due to their mother's illness?

A [31]
B [76]
N=107

The number in parenthesis indicates number of people selecting that option. 107 respondents participated in the experiment, (N=107). A significant number of respondents [76] (around 71%) understand that B will be experiencing more pain as he had not anticipated the cost due to his doctor's opinion. The results point out that people very well understand that unexpected economic outflows are more painful. This is natural because such outflows are not planned for. Similarly unexpected economicinflow would bring more pleasure compared to the expected one. Hence the pain and pleasure both gets modulated by the element of unexpectedness or uncertainty.

Contingency accounts and non-fungibility of expenditure

Since people are aware about the unexpected economic outflows, they generally make allocations for such unexpected outflows. People do have sensitivity towards such uncertain events and the expenditures associated with such events. Because of this sensitivity, insurance products has relevance. Insurance (Life, General and Medical) is a strategy to finance such unexpected outflows.

We can consider these allocations as contingency accounts. Apart from explicit and formal accounts, people can create their own mental accounts also. Mental account and Mental Accounting has been central concept of Behavioral Economics, *(Thaler 1980, 1985), Tverskyand Kahneman (1981)*. It is these mental contingency accounts thatthe paper tries to explore here. Such less explicit accounts expose non fungibility of money*(Thaler 1980, 1985)*.The researchers assume that money in such contingency accounts is less liquid compared to normal accounts.

Evidence for non-fungibility of money in contingency accounts

Consider the following hypothetical question.

Two friends A and B each often faces a problem wherein they exhaust all the money in their wallet and sometimes face difficulty funding an emergency. In order to avoid such situation in future, A has now decided to put an INR 500 note in a small pocket of his wallet and will treat this as emergency money which he will use in only specific and emergency situations. When B hears this from A, B thinks this is not a good idea and will not help and so he doesn't follow this strategy. Whom do you think is wiser?

A [73]
B [34]
N = 107

[73] (68.2%) of the total 107 respondents feel that A is following a right strategy for emergency funding. The results suggest that people do value such mental accounting as it helps them to create self-control. The INR 500 in the small emergency pocket of A is in a contingency account and becomes less liquid and it helps A in emergency situations and the respondents do acknowledge this fact. This the researchers feel is important evidence towards non-fungibility of money.

Income non-fungibility

The above thought experiment points out that money in contingency mental account is less liquid and people do acknowledge this fact. This helps them to plan for future unexpected economic outflows. Just as there are different mental accounts where money can be allocated and each account has different temptation*(Shefrin and Thaler1981, l988), (Kooreman, 2000), Heath and Soll (1996), Zelizer (1994)*,there is also evidence that value of money also changes depending on the source of income, *O'Curry (1997).*

Consider the following thought experiment that the researchers carried out.

Imagine that you do not invest in equities as you do not have faith in equity investments. (But since your friend insisted, you invested INR 10000 last week on a particular stock considering it as a sunk cost) [So you had deposited INR 10000 before 2 years in a fixed deposit of a reputed bank considering it as safe investment]. (For the entire week the stock that you had invested in had not moved but yesterday suddenly due to some news the stock jumped 20% and you sold the stock at INR 12000 making an unexpected profit of INR 2000) [Your fixed deposit matured yesterday and you have INR 12000 in your bank account i.e. you earn an income of INR 2000 over a period of 2 years]. You wanted to buy an expensive perfume for yourself costing INR 2000, but considering your limited budget, you were avoiding buying it.

Will you buy the perfume considering your recent inflow of INR 2000 from (Stock market gain) [Fixed deposit savings]?

Yes (40), [21]
No (14), [32]
N = (54), [53]

Out of total 107 respondents, 54 were asked the question with curved brackets (income from stock market gain) while 53 were asked the question with box bracket [income from fixed deposit saving]. For the scenario where the person had earned out of equity investment, since the income was unexpected and easily earned, significant percentage of people (40, 74%) agree to buy the perfume which is a luxury expenditure while when the money is earned with certainty as in case of fixed deposit, less number of people [21, 39.62%] agree to buy the luxury good. Money earned easily has more propensity to be spent easily. Money earned with difficulty is sticky and difficult to spend. This also has common sense appeal.

Philosophical investigation of non-fungibility of money and the gambling instinct

Here the paper tries to explain philosophically why there is non-fungibility of money with respect to income and expenditure and why it is so prevalent among people. Researchers feel non-fungibility of money has its roots in uncertainty of outcomes.

Gambling instinct - Treating of outflow of money as bets

Let us treat man as an inherent gambler who treats economic outflows as gambling bets. This bet carries a certain risk. This risk is positive. It can be infinitesimally small but not zero.

Buying of government bond can be treated as a gamble on stability of a government rather than treating it as a risk free instrument. Long term equity investments can similarly be considered as a gamble on the level of premium that they will fetch over bonds.

Now consider an unusual example which is normally not considered as a gamble. As for example consider and expenditure towards buying a good. In this case the gamble is whether the product will provide the same level of experienced utility as that expected while buying.It is a gamble because it is not certain whether both utilities will match and there is an amount of uncertainty, howsoever small it may be. Buying regular products carries almost zero or infinitesimal risk. New products carry relatively more risk as they have never been tried and in the domain of utility they are of unexpected nature.

Take an example of using regular toothpaste. It can be considered as a gamble with very small risk. It is not zero but infinitesimal because one is never cent percent sure of the product from the subconscious mind as there is latent question about the quality. There is a small amount of uncertainty to every action and hence each expenditure or outflow of money is a gamble with at least infinitesimal risk.

Gambling instinct during answering a question

Consider the following anecdote and the following question from the famous paper of Kahneman and Tversky. *(Tversky, Kahneman, 1983)*

Linda is 31 years old, single, outspoken, and very bright. She majored in philosophy. As a student, she was deeply concerned with issues of discrimination and social justice, and also participated in anti-nuclear demonstrations.

Which is more probable?

1. Linda is a bank teller.
2. Linda is a bank teller and is active in the feminist movement.

When people answer this question it still can be considered a gamble because while answering one is not sure of the right answer. Surprisingly in the above question people choose option 2 more often than option 1. It is statistically clear that option 1 is more probable than option 2. Researchers feel similar gambling instinct of humans is at work to create this fallacy. When posed with the above question people try to give more specific but less probable answer. The reason that they become more specific is because though more specific is less probable but it is a risky bet with a high return. In this case the return is the joy of getting less probable answer right. Getting the less probable answer gives more joy. This way one outshines other by thinking differently. This greed of differentiating oneself takes over rationality and one tends to answer option 2 or more generally less probable but more specific answers.

Gambling and non-fungibility of money

Why there is not exact fungibility of money, why money from different sources carries different values? If we treat all outflows as bets as explained above then the value of the money spent (or we say the bet) depends on what is expected out of it in return (expected win/utility). And more the expected win / utility more will be the money (spent) valued. So the source of non fungibility may lie in treatment of expenditures as gambles.

Income non-fungibility can be explained similarly. Money which was not expected to be earned will be valued less and will be easier to spend. While the money that is hard earned and expected with more certainty (monthly salary), carries greater value and will be difficult to spend also.

Discussion

Behavioral Economics has contributed to a great extent to understand actual behavior of economic agents. Psychological aspects of decision making like mental accounting explains many behaviors that as per standard economic theory are not rational. The current research was intended to highlight difference in level of pain due to expected and unexpected losses because such difference will lead to take different economic actions. Those who will be more sensitive towards unexpected losses will understand importance of insurance and are more likely to buy such products. Insurance is an explicit contingency account. However people also use non-explicit mental accounting as a device to help them control their expenditures. This has economic consequences. Treating outcomes as uncertain is one of the important human tendencies. Man is gifted with thinking. Thoughts bring recognition of uncertainty. Uncertainty gives birth to fear and greed which are the most basic motivations for taking economic decisions. Hence it becomes important to understand outcomes with uncertainty attached with them.

Conclusion

Level of pain caused due to economic losses gets modulated by the element of uncertainty. Unexpected losses cause more pain than expected ones. People use non-explicit contingency accounts and mental accounting for funding emergencies. Non-fungibility of money is helpful to people for addressing self-control problems. There is a psychological process that is responsible for non-fungibility and it is linked with treating outcomes as uncertain with varying degrees of uncertainty.

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DIPOLE OF PAIN AND PLEASURE AND USE OF MENTAL ACCOUNTING TO REACH HEDONIC EQUILIBRIUM

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Abstract

The current paper hypothesizes that humans try to reduce not only the pain but also pleasure (psychological, not physical) resulting due to economic losses, thereby trying to maintain a hedonic equilibrium. The researchers use an analogy of dipole in physics to express the hypothesis. While mitigation of pain is understood, reduction of pleasure is interesting to understand. Neurobiology may present its answer to this. Pain and pleasure when experienced are likely to cause hyper activity in neural networks. This consumes more energy, which may not be sustainable by the brain. Hence people may try to reach equilibrium to conserve the limited energy of the brain. The research discusses unique ability of mind to strategize through thoughts for reaching this hedonic equilibrium. Mental accounting is discussed as a device of human psyche used to achieve hedonic equilibrium. The work also tries to explain the importance of loss aversion and segregation of losses.

Key words : *Mental Accounting, Hedonic Equilibrium, Dipole, Pain, Pleasure, Gains, Losses, Pseudo-rationality, Prospect Theory, Need to survive, Loss Aversion, Segregation of gains and losses, Hedonic efficiency*

Hedonism and Economics

The Wealth of Nations in 1776 by Adam Smith was the first major work that gave cues about psychological process that human beings pass through while making economic choices. Many economists later (Edgeworth, Ramsey, Fisher) thought of tools that could measure hedonic states resulting due to choice directly *(Colander, 2007)*. The insight was that if hedonic states can be measured directly it would be an accurate predictor of human choice assuming that the most primal aim of human being is to enhance its pleasures and mitigate the pain. This aim is the essence of rational decision making; economic or otherwise.

Mental Accounting

Mental accounting is a cognitive process used by individuals to take economic decisions, (*Thaler 1980, 1985, 1999).* It has been widely used to understand anomalous decision making process which deviate from rational decision making process. In order to highlight the use of mental accounting for reaching hedonic equilibrium from pain, the paper discusses two anecdotes from Thaler, 1999 and interpret them in a way that explains use of this cognitive process to reach hedonic equilibrium.

Mitigation of Pain

Anecdote 1: *(Thaler, 1999)*

"A former colleague of mine, a professor of finance, prides himself on being a thoroughly rational man. Long ago he adopted a clever strategy to deal with life's misfortunes. At the beginning of each year he establishes a target donation to the local United Way charity. Then, if anything untoward happens to him during the year, for example an undeserved speeding ticket, he simply deducts this loss from the United Way account. He thinks of it as an insurance policy against small annoyances."

Interpretation of Anecdote 1:

Losses can be classified as expected and unexpected losses.The above anecdote is an example of how one tries to strategize mitigation of pain caused due to unexpected losses. The person creates acharity account at a cost. While helping the society is the prima facie aim of charity, in this case the objective of creating a charity account is different. The person has apprehension about unexpected losses that he will be facing. So he creates anaccount (charity account) for funding such losses. If the society (or any element of society) for which the charity account is created at a cost, does not reciprocate positively or acts in a harmful way e.g. getting an undeserving ticket by police (the police here is element of the society), the person deducts this amount from his charity account thereby funding the unexpected loss through punishing the society. This funding (economic level) or punishment (psychological level) acts as a strategy to mitigate his pain of unexpected loss. On mitigating his pain he reaches his hedonic equilibrium from the pain polarity.

Anecdote 2: *(Thaler, 1999)*

"A few years ago I gave a talk to a group of executives in Switzerland. After the conference my wife and I spent a week visiting the area. At that time the Swiss franc was at an all-time high relative to the US dollar, so the usual high prices in Switzerland were astronomical. My wife and I comforted ourselves that I had received a fee for the talk that would easily cover the outrageous prices for hotels and meals. Had I received the same fee a week earlier for a talk in New York though, the vacation would have been much less enjoyable."

Interpretation of Anecdote 2:

In the above anecdote, the source of pain is attributed to very high expenses in Switzerland due to the currency rate. This pain would become a hindrance for the pleasure resulting due to vacation. So in order to mitigate the pain resulting due to higher (more than expected and hence more painful) expenditures, the person creates a matching mental account of higher (more than expected due to currency rate) reward, which is the fees received from the lecture. Both accounts match and a hedonic equilibrium is reached.

Both the above anecdotes are interesting because they reveal how mind is able to strategize and create pseudo-rationality to achieve hedonic equilibrium. For evidence, the researchers asked few subjects a hypothetical question to understand how mental accounting can be used to mitigate a pain that has resulted due to avoidable loss.

To understand this process further, consider the following thought experiment.

You are on a short vacation with your spouse. You book a 5 star resort for Rs. 4000 a night for 2 days. One of your friends on hearing your vacation trip informs you that the same resort reduces the room rates to Rs. 3000 on little bargaining. You feel you have incurred a loss of Rs. 2000 (Rs. 1000 per night) by not putting a little effort on bargaining.

Which one of the following expenditure each costing Rs. 2000 would you avoid incurring in order to compensate for this loss of Rs. 2000?

1. Kitchen mixer [20]
2. Night out for a movie and dinner [61]
3. Grocery expenditure [11]
4. An equity (stock market) investment [15]

N = 107

The number in parenthesis indicates number of people selecting that option. 107 respondents participated in the experiment, (N=107). Interestingly, since the loss was due to some careless expenditure on entertainment, most people [61] (57%) try to compensate the loss by forgoing an item that is close to entertainment. It seems that people try to match the type of expenditure. Such mental accounting is a strategy to mitigate the pain that resulted due to unexpected loss. The forgoing of expenditure on night out and dinner creates a balance for the loss arising due to careless expenditure on vacation, thereby helping to reach hedonic equilibrium.

Mitigation of pleasure

Here the research work discusses reduction of pleasure by using mental accounting. Assume that a reward is generated first which is unexpected and unusual like a lottery or any such unexpected income. The moment one has the information that the unexpected income is realized or is about to be realized, a mental account of income gets created resulting in an immediate overwhelming feeling of happiness. The intensity of happiness would be correlated to the amount of income. The researchers propose that this pleasure has to reach an equilibrium by creating balancing mental accounts of expenditure. It cannot remain open psychologically.

Consider the following anecdote.

Anecdote 3:

I had Rs. 4000/- in my bank account and wanted to buy a mobile phone costing Rs. 10,000. Since I was short by Rs. 6,000 in my savings bank account, I planned to buy the phone through EMI that a local shop was offering. Meanwhile my father had surrendered a life insurance policy prematurely and had directed the Insurer to transfer the surrender value of Rs. 6000/- into my savings account. I was unaware of this. When I realized the income in my account and talked to my father, he asked me to keep the money and spend wherever I wanted to. I was happy for this unexpected inflow. Immediately I allocated this money for buying of my mobile phone in cash.

Interpretation of Anecdote 3:

The allocation of the money to the mobile purchase account was a strategy used by the mind in order to balance the pleasure of unexpected income with an outflow (buying in cash) which was not planned. In case it was not the purchase of mobile, it would most likely be for some other expenditure or investment account. The balancing caused hedonic equilibrium.

For further evidence the researchers asked respondents a question the answer to which would explain the process for mitigation of pleasure.

Imagine that you just won a lottery of INR 1000000. Your monthly income is INR 10000.

Which of the following activity would you undertake first after winning the lottery?

i) Go to the market and enjoy spending on various things that you had thought of buying but could not buy due to budget constraints [21]

ii) Plan carefully to allocate the won money in various accounts like Fixed Deposits, Mutual Funds, Home renovation, buying various goods, etc. [86]

N=107

A significant percentage of people [86] (80.37%) would immediately undergo mental accounting to create various psychological accounts through planning and allocate the won money. This creates hedonic equilibrium. While the first option indicates the carrying forward of the joy of winning through spending the things one always wanted to, the second option indicates coming back to the hedonic equilibrium through allocation of money into the different accounts.While actual allocation to various accounts will take some time, mental accounting brings the state of hedonic equilibrium in a short time.

Such mental accounting can be one of the reasons that there is likely to be a weaker correlation between increase in income and happiness after certain level of wealth is achieved. When the income increases a person experiences an upsurge of happiness because of the increase. But later he creates expenditure accounts mentally and strategizes for the allocation of the increased income. Once this allocation is done he reaches hedonic equilibrium. The search for equilibrium signals to the fact that one is unable to be in a hedonic state for a long time, be it pleasure or pain. The initial surge of happiness drops. It is important to note the distinction between pleasure and comfort. The increase in income causes increased standard of living which brings comfort. This is different from the overwhelming feeling of happiness when the increase is acknowledged by the mind for the first time.

Importance of Loss Aversion and Segregation of Losses

Kahneman and Tversky introduced an alternative theory to Expected Utility Theory called The Prospect Theory *(Kahneman anc Tversky, 1979)*which considers outcomes as gains and losses. The prospect theory replaces the expected utility function with value function and probability with decision weights. The value function is concave over gains and convex over losses which means sensitivity for gains and losses is diminishing. However the value function is steeper for losses than for gains. This explains loss aversion.

Understanding the value function in prospect theory highlights that it is more rational to segregate the gains as well as losses due to its hedonic efficiency. There is clear evidence for preference for segregation of gains *(Thaler & Johnson 1990, Thaler 1999)*. However it is seen that people also prefer segregation of losses which as per Prospect Theory is hedonically inefficient. The value function points out that losses should be integrated.

Here the researchers give their reasons for the importance of loss aversion and segregation of losses

The importance of loss aversion

To understand high sensitivity towards losses, we need to understand human beings as a biological species rather than homo economics. The nature's argument for the importance of loss aversion is the most basic need of any species which is "The need to exist or the need to survive"*(Darwin 1859)*. Even the possibility of pleasure exists if and only if the organism exists. Each loss whether economic or otherwise contributes to the pain and thereby to the fear of extinction. For human beings the pain due to loss is a signal to the brain to avoid the loss. However the loss has to be sensed first and then the action to avoid it would be taken. A pleasure due to a gain is not as much salient as the pain due to loss because a loss contains an embedded warning to becoming extinct. Hence more sensitivity towards loss is essential than towards gain. Thus loss aversion is important biologically also.

The importance of segregation of losses

The concavity of value function over gains explains the preference of people for segregation of gains. The convexity of the value function over losses indicates that people should integrate losses in order to feel less pain for them. However people prefer segregation of losses *(Thaler & Johnson, 1990)*. This is not hedonically efficient as two smaller losses are more painful than one larger loss*(Thaler, 1999)*. One of the important assumption of economics is that we strive to maximize our pleasure and minimize the pain. Then why in case of losses we fail to integrate them. Is this a psychological shortcoming or is it necessary. The researchers argue that such behavior is hedonically inefficient but evolutionally efficient. As the need to survive is more fundamental than the need to feel more pleasure or less pain. Any trait that will help species to support its survival will be respected moreby the species and shall be preserved.

A loss makes the one who experiences it weaker. In case of economic losses also this is true. A small loss is easy to manage than larger ones. People think that small losses at different times can give them time to become stronger again. While larger economic blows can not only impact the wellbeing but can also threaten the stable economic existence (an analogy for extinction in biology). By showing preference for segregation of losses people are simply buying time to become stronger. One more reason why people prefer two smaller losses over larger loss is that smaller losses preserves the sensitivity of pain, thereby helping them to be prepared for future losses.Experience of larger losses is likely to make one insensitive towards smaller losses. The loss of sensitivity for loss is more of a problem as it again signals extinction. So the question is between choosing sorrow over extinctions (hurting economically to a large extent).

Discussion

Hedonism is important to understand even if we want to understand economics. We strive for economic progress so that we can buy more goods and services and improve our standard of living. Our choices be it economic, social or any other are ultimately linked to some hedonic states. A choice do not have any significance on a standalone basis. It is not significant if it is separate from the hedonic state that it leads to.It was a dream of many economists and psychologists to measure the hedonic states in order to understand choice directly. Unfortunately it was not possible before few years. But now due to advances in neuroscience the dream has become a reality through techniques like TMS (transcranial magnetic stimulation), tDCS (transcranial direct current stimulation), fMRI (functional magnetic resonance imaging), and EEG (electroencephalography). An interesting proposition in the current work is that people mitigate pleasure also by using mental accounting. Researchers understand that this needs much more rigorous empirical research. One more subject of discussion is the importance of loss aversion and segregation of pain. Loss aversion may be statistically anomalous and segregation of pain may be inefficient hedonically. However researchers express that both the phenomena are important if we understand people as biological species. In the history of evolution we have been homo economicus for a very negligible time frame. Howsoever civilized we may seem, the latent (and essential) biological instincts will dominate when there is a survival need.

Conclusion

It is not only pain that people try to mitigate but also pleasure arising due to economic outcomes. The aim of mitigation of these hedonic states is to achieve hedonic equilibrium. Mental accounting is a device used by mind to achieve this goal. Both loss aversion and segregation of losses are important if we see human beings from the lens of biology and consider them as biological species the primary aim of which is survival.

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FINANCE MANAGEMENT OF UN-AIDED PRIVATE SCHOOLS

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Abstract

This paper is focused on finance management of un-aided private schools of Manipur. The objectives of study are process of budgeting, problems of during and after budgeting, sources and problems of sources of finance, and possible ways to overcome these problems. Survey method is adopted in this study. The population of the study is constituted of 193 un-aided private schools of Manipur. Fifteen schools have selected by using random sampling technique for the study. The data were collected by using a questionnaire developed by the researcher. The main findings of the study are almost all the un-aided private schools of Manipur have faced financial problems; schools do not consult any expert person for preparing school financial budget, mostly trustee members and principals are involved in school financial budget; school's financial files, cash memo and received of any expenditure are unsystematically arranged in school. However, schools must manage financial condition and must provide quality education to students. Improper finance management in school is going to affect quality education in un-aided private schools of Manipur.

Key words : *Process of Budgeting, Finance management, un-aided private schools.*

Finance is one of important aspects to school for its functioning smoothly. Finance is required for arrangement of physical facilities, purchasing equipments in the science laboratory, library with modern facility, computer laboratory, material for co-curricular activities, salary for staffs and other miscellaneous expenses in school. Finance pervades to all organization and is involved in all human and economic activities. It influences the psychological behaviour of individuals as well as the socio-economical environment of organizations. Thus, finance occupies a very crucial position in decision making and development in school organizations. Schools require sound financial sources, especially in un-aided private schools. Un-aided private schools do not get any financial aid from government, only recognition has given to such school by Govt. It has to manage by its own source of finance. Such un-aided private schools have been established in Manipur since long. In order to identify the financial management in these schools, researcher has identified some components of finance management for the present study. The components are sources of finance, preparation of budget, process of budgeting, problems encountered during and after the budgeting, the process of school finance management by principal at un-aided private schools of Manipur. Usually, private un-aided schools in Manipur have limited sources of finance. Therefore, managing the limited source of finance by school principals for providing quality education to students is need of the hour for effective functioning of school.

Finance Management of un-aided Private School

Financial management is the managerial activities which deals with planning, controlling, organizing the financial resource of an organization; that is, the management of the finances of a business in order to achieve the financial objectives of the business (Donnell and Keontz, 2004). Onye (2000) opined that financial management may be defined as the process involved in ensuring that financial resources are obtained and used both profitably and effectively, that is, in the accomplishment of the objectives of the organization. It is a managerial activity which is concerned with the planning and controlling of an organization's financial resources (Anene, 2001). Ukeje (2006) opined that financial resources means purchasing power, in the form of cash or credit. The essence of financial management is the effective and efficient administration of an organization's financial resources to achieve the stated goals of the organization.

Schools organization need to take care of main sources of finance especially at un-aided private school, in which government only recognized these schools but no financial helped. Therefore, governing body of un-aided private schools and principals are required to plan appropriate budget for their school. Schools must do need analysis of finance before budget is planed, identified sources for finance of the school, plan the budget according to available finance, monitoring of budget, maintaining record for major and minor expenditure of schools. Regular audit at such schools is necessary so that school come to know systematic utilization of school's finance. Schools principal and management committee are responsible for managing the finance for proper functioning of schools so that students can acquire the expected quality of education from their schools.

Un-aided Private Schools in Manipur

In 1931, a private school was established and it was named after the Late Maharaja Sir Churachand Singh who donated a large sum of money for development of the school. Once again, in 1932, another high school was established at Imphal under the initiative of some local people. This school was named after the princess Tombisana Devi in 1936 as she donated a large amount of money for the construction of the school building. In 1934-35, there were 3 high schools for boys and 1 high school for girls. The enrolment in the schools was 770 students with 37 teachers. The outbreak of the Second World War (1939-1945) struck a heavy blow on the progress of secondary education in Manipur. All the educational institutions were closed and were occupied by the military personnel. It was only after the end of the War that all the schools could reopen. New schools were set up and the educational atmosphere was build up once again in Manipur. In 1947, there were 6 schools with 3,705 students and numbers of schools have increased to 132 in 1972. During the five year plan, the expansion rate was accelerated. By 1979-80, the numbers of secondary schools in Manipur raised up to 165 with 70,740 students and 3,228 teachers (Jamini, Education in Manipur, 2006).

There were only 40 un-aided private secondary schools in the year 1980. The numbers of un-aided private secondary schools have increased every year from 1980 to 2012. Un-aided private schools were 40 in 1980 and 467 in 2012 (Board of Secondary Education, Manipur, 2012). This was a positive decadal growth of un-aided private secondary schools in Manipur and it is indicated that demand for un-aided secondary schools is high in Manipur.

Review of Related Literature

Researcher has reviewed some of studies related to the present study to conceptualize the management problems of school education and the methodology followed by the researchers in carrying out their studies. **Peter (2009)** studied on Principals' and students' perceptions on parental contribution to financial management in secondary schools in Kenya. It was found that principals and students' perceived parental involvement in financial management, and parents had positive influence on financial management of the school. **Ajileye (2011)** studied Financial Resource Management Capacity of Public Secondary School Administrators' in Ondo State, Nigeria. He was found that finance management of school depends on the administrators/principals' capacity for fund sourcing, capacity for budget preparation and execution, and capacity for financial accounting**.** Some recommendations from this study are: i) The school budget should be prepared by both the senior teaching staff and the administrators but not by the school head alone, ii) There should be regular budget review and auditing in the school, iii) There should be proper control and financial check of mismanagement of school finance, iv) There should be management workshop for re-training school administrators to enhance their performance in financial management. **Fidelis (2012)** studied the Financial Management Practices in Cross River State Secondary Schools: Means and Methods for Attainment of Excellence. It was found that major sources of revenue for the bursars and principals come from tuition fees, levies from PTA; school principals and bursars practices in managing the available funds; principals spend funds available in line with planned objectives, involve sectional heads and heads of departments in budget preparation. The few studies reviewed reveal the following, (1) Schools have financial problems, and parental involvement helped in school finance management. (2) Financial management of school is largely dependent on principal's capacity for budget preparation and execution, and his capacity for financial accounting**. (3)** For managing school finance, trustee members and principal must invite more persons who have in-depth knowledge in budgeting at the time of preparation on school budget. (4) It is also required to keep proper control and regular financial checkup of the planned budget at school. (5) In un-aided private schools, tuition fees is the main source of finance, therefore, school is required to be planned out the budget minutely for effective functioning of school.

Rationale of Study

Financial management in un-aided private schools is an urgent need because parents enroll their children to un-aided private schools in Manipur with high expectation of quality education. Total numbers of students enrolled at un-aided private schools from class 6^{th} to 8^{th} is 66.29% (DISE, Flash Statistics, 2012-2013). The number of private secondary schools has increased from 40 in 1980 to 467 in 2012 (Board of Secondary Education, Manipur, 2012). It is necessary to have transparency in the financial transaction and management of the money collected from the student tuition fees by school in the name of providing quality education. The tuition fees collected from students must be utilized for overall development of students at these schools. Therefore, management committee members and principals must plan school budget with the help of an expert in area of budgeting. So that school can have systemic record of using the amount collected from students' tuition fees. If un-aided private schools face financial irregularity and not maintained the quality, then school will not be able to have students' enrollment. School may find it difficult to sustain and may not be able to have physical facilities, equipments, staff development activities, providing sufficient amount of teacher's salary. Ultimately, the purpose for which schools are established will not be served. Therefore, it is the high time to study how un-aided private schools manage the school finance. Therefore, the following are some of the pertinent research questions for the present study.

Research Questions

1. What is the process of budget preparation in un-aided private schools of Manipur?
2. What are the problems faces during & after budgeting in these schools?
3. What are the sources of finance to manage un-aided private schools of Manipur?
4. What are the problems related to sources of finance in such schools?
5. How principals of un-aided private schools manage school finance?

Objectives of the Study

The present study is conducted with the following objectives.

1) To study the process of budgeting in un-aided private schools of Manipur.
2) To study the problems faces during and after budget in un-aided private schools of Manipur.
3) To study the sources & problem of sources of finance of un-aided private schools of Manipur.
4) To study the procedure of managing school finance by principal of un-aided private schools of Manipur.

Delimitation

This study is delimited to only un-aided private schools of Imphal East and Imphal West districts of Manipur.

Methodology of this Study

Survey method is used for the study of finance in un-aided private schools of Manipur. The detail of methodology is presented below.

Population and sample for the study

The population of this study comprises of 193 un-aided private schools of two districts of Manipur i.e. Imphal East and Imphal West. From this exiting population, 15 un-aided private schools were selected through random sampling technique for the study.

Tools for the study

A Questionnaire prepared by the investigator was used to collect the data for the study. Questionnaire was distributed to all 15 sample private un-aided school principals of Manipur. These school principals filled the questionnaire and returned it to researcher. The tool consist of 17 items related to the process of budgeting, sources of finance, problems of sources of finance & probable solution, and how principals have used the school finance for development of schools.

Data Analysis and Interpretation

The collected data were categorized into different headings according to objectives of the study: process of budgeting of the finance of un-aided private schools, sources of finance of these schools, problems of sources of finance, ways to manage school finance by school principals.

Process of School Budgeting

The responses of 15 schools principals about the process of school budgeting followed in their schools are tabulated, analyzed and mentioned in table - 1 below.

Table -1

Process of School Budgeting in Un-aided Private School

Budget in Different headings	**Responses from 15 principals**
• Budget prepared in different heading	11 (73%)
• Budget prepared not in different heading	04(26%)
Deficit of Budget	
• Considered previous Deficit of Budget	10 (67%)
• Do not considered previous deficit of budget	05(33%)
Members of Budget Preparation	
• Trustee members prepared budget	07 (46%)
• Trustee and Principal	05(33%)
• Only Principal	03 (20%)

The above table 1 revealed that un-aided private school principals Manipur have prepared annual budget every year but in 11 (73%) un-aided schools have prepared budget at different heading and need analysis of previous budget was done, but in 4(26%) un-aided private schools have not prepared the budget in different heading and need analysis was not done. Most of the schools i.e., 10 (67%) un-aided private schools have considered previous year deficits, where as 5(33%) un-aided private schools did not consider previous year deficit budget at the time of preparation of budget of schools. In majority of private un-aided schools, 7 (46%), budget is prepared by trustee members themselves. Another 5(33%) schools budget is prepared by the trustee members along with their school principal and only in 3 (20%) schools budget is prepared by principals alone.

Problems School Budgeting

The responses of 15 schools principals about problems while school budgets and problems after school budgeting are tabulated, analyzed and mentioned in table -2 below.

Table -2

Problems of Budgeting in Un-aided Private School

Problems of School Budgeting	**Responses from 15 principals**
· No problems of Budgeting	05 (33%)
· Problems of budgeting	10 (67%)

The above table - 2 revealed that in 5 (33%) of un-aided private schools of Manipur do not have any problems while budget was prepared and these schools do not even any problems after budget was prepared. But in 10 (67%) of un-aided private schools of Manipur have problems during preparation of budget: inappropriate ratio of available fund, late sanctioned of loan money. However, there are some problems have emerged after the schools budget was prepared and these problems are unavailability of proper accounting of document, and carelessness in accounting; improper planning and expenditure according to budget; revision of payment of staff after the budget is already planned; and excess expenditure beyond the planned budget.

Sources of Finance

The responses of 15 schools principals about sources of finance are tabulated, analyzed and mentioned in table -3 below.

Table -3

Sources of Finance of Un-aided Private School

Sources of Finance of Schools	**Responses from 15 principals**
• Students tuition fees as sources of finance	12 (80%)
• Students' tuition fees, donation from society and loan from Bank.	03 (20%)

The above table -3 revealed that in 12 (80%) of un-aided private schools of Manipur dependent on student's tuition fees as source of finance. Most of these schools have collected student's tuition fees every month. However, in 3 (20%) of the schools have different sources of finance, i.e. students' tuition fees, donation from members of society and loan from bank for school building. Almost all the private schools are dependent of their source of finance on students' tuition fees.

Problem of Source of Finance

The responses of 15 schools principals about problem sources of finance are tabulated, analyzed and mentioned in table-4 below.

Table-4

Problem of Sources of Finance of Un-aided Private School

Problem of Sources of Finance	**Responses from 15 principals**
• School have problems of sources of finance	13 (87%)
• Schools do have problems of sources of finance	02 (13%)

The above table - 4 revealed that in 13 (87%) of un-aided private schools of Manipur have problems of sources of finance and the problems are irregular payment of tuition fees, drop out students in between without payment of tuition fees, loan received from sometime late. However, in 02(13%) of un-aided schools of Manipur do not have problems of sources of finance. These schools are able to collect student's tuition fees regularly.

Ways to Manage the Financial Problems

The responses of 15 schools principals about the ways and means to manage financials problems of un-aided private schools are tabulated, analyzed and mentioned in table -5 below.

Table-5
Ways to Manage Finance of Un-aided Private School

Suggestions to manage school Finance	Responses from 15 principals
• Schools suggested ways to manage school financial problems	13 (87%)
• Schools do have problems of sources of finance	02 (13%)

The above table - 5 revealed that in 13 (87%) of un-aided private schools of manipur suggested the means and ways to manage school financial problems. The ways are instant loan from private bank with affordable rate of interest, used school fund, send a circular to parents for regular payment of tuition fees, strict collection of tuition fee, issues admit card at the time of examination, charges fine for late payment of tuition fees, increased student's tuition fees for solving the financial problem of school. However, in 2 (13%) of un-aided private schools Manipur do not have any problems of finance.

Principal Uses of School Finance

The responses of 15 schools principals about the freedom of using school's finance by school principal of un-aided private schools of Manipur are tabulated, analyzed and mentioned in table- 6 below.

Table- 6
Principal's Freedom of using School Finance

Principal's Freedom of Using School Finance	Responses from 15 principals
• Principal need permission from trustee to use school finance	10 (67%)
• Principal does not need permission from trustee to use school finance	5 (33%)

The above table - 6 revealed that in 10 (67%) of un-aided private schools of Manipur, school principals need to take permission from the trustee members for utilizing schools' finance. In these schools principals do not have freedom to use school finance for any development of schools. They must take permission from secretary of the school for utilizing even small amount. But, in 5 (33%) of un-aided private schools' principals have freedom to utilize the school finance for school development. It shows that in un-aided private schools, principals did not have freedom to utilize school finance directly as decided by him.

Findings of the Study

Most of private un-aided schools of Manipur had financial problems. Schools do not consult any knowledgeable or expert person while budgeting. Mostly trustee members have prepared school budget. School principals are less involvement in school budget preparation. Most of un-aided private school's financial files, cash memo and received of any expenditure are unsystematically arranged in the school office. Most of the schools' principals do not received specific guidelines from school governing committee to use school finance and they did not have freedom to utilizing school's finance. Only few schools have taken loan from bank as sources for school finance. Principals work out some ways to overcome the financial irregularity in their schools.

Conclusion

Finance is one of the most important components of school organization. School cannot exist without financial support. Therefore, finance management must be done minutely specially at un-aided private school, where finance is completely dependent of students' tuition fees. Schools shall plan the budget with financial expert so that schools face no financial irregularity. School can organize workshop for preparation of budget and how to maintain financial record of school. The documents of financial transaction at school shall be regularly maintained by trustee members, principal and parents in a joint and transparent manner. Parents shall have access to financial transactions and budget of their schools. As finance is one of the major aspects of school management, an element of seriousness and sincerity has brought in to it. Proper finance management may lead to quality of school.

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GROWTH AND PERFORMANCE OF DAIRY SECTOR IN INDIA

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Abstract

Milk production is a very important element of the whole dairy chain. Dairy co-operatives, helped to create strong network and linkages in millions of rural households scattered across the country. Currently India contributes more than 16 percentage of the world's total milk production. India's milk output is estimated to be 133 million tonnes (GOI, 2012-13). There is sustained growth in the availability of milk for the burgeoning population of the country. The per capita availability of milk has also increased to a level of about 297 grams per day, which is higher than the world average and even more than 220 grams recommended by ICMR. The share of agriculture sector and livestock sector in total GDP of India has declined from 34.72% and 4.82% in 1980-81 to 15.18% and 3.92% in 2011-12 respectively. However the share of livestock sector in agricultural GDP of India has increased from 13.88% in 1980-81 to 25.85% in 2011-12. Moreover the compound growth rate of milk production in India was 4.16% during 1990-91 to 2012-13. The co-operative sector in India has emerged as one of the largest in the world and is playing an important role in socio-economic development of millions of rural families.

Key words : *Growth, Performace, Dairy Sector*

Indian dairy sector contributes the large share in agricultural gross domestic products. The co-operatives play an important role in animal husbandry and dairying sector, whose share in agricultural GDP of country has increased from 13.88% in 1980-81 to 25.85% in 2011-12. Dairy co-operatives, helped to create strong network and linkages in millions of rural households scattered across the country. The co-operative sector in India has emerged as one of the largest in the world and is playing an important role in socio-economic development of the country. Presently dairy sector of our country is contributing more than 16 percent of the world's total milk production. India's milk output is estimated to be 133 million tonnes (GOI, 2012-13). There is sustained growth in the availability of milk for the burgeoning population of the country. The per capita availability of milk has also increased to a level of about 297 gram per day. Present paper focuses on growth and performance of dairy sector in India and provides recommendations to meet future challenges. The results of the study indicate that 80 percent of the milk produced by the rural producer is handled by an unorganized sector and the remaining 20 percent is handled by an organized sector. It is found that the dairy co-operatives play a vital role in alleviating rural poverty. Moreover Milk quality, product development, infrastructure support, and global competition are found to be future challenges of India's dairy sector.

Objectives of the Study

The main objectives of this research paper are as follows.
To study the trends of dairy sector in India.
To find out the constraints and opportunities of dairy sector in India.
To examine the role of co-operatives in development of dairy sector in India.
To suggest the remedial measures for the overall performance of Indian dairy sector.

Database & Research Methodology

The present research paper is descriptive and based on secondary data. The secondary has been obtained from various sources such as Economic Survey, Ministry of Finance, Government of India; Basic Animal Husbandry Statistics (BAHS), Ministry of Agriculture, Government of India; National Dairy Development Board (NDDB), Government of India and various reports of Reserve Bank of India. The basic statistical tools such as percentage, growth rate, variation are used for the economic analysis.

Result & Discussion

A. Status of Dairy Sector in the World

India has now emerged as world's largest producer of milk, currently it contributes more than 16 percent of the world's total milk production followed by USA (12.1 %), China (5.71%) and Pakistan (4.92%).

Table-1

Top milk Producing Countries in the World

Countries/ years	Production (million tonnes)				Share in Percentage				Rank in
	1970	1990	2000	2010	1970	1990	2000	2010	2010
India	20.8	53.68	79.66	117	**5.31**	9.9	13.8	**16.2**	**1**
USA	53.07	67.01	76.02	87.46	13.5	12.4	13.1	12.1	2
China	1.96	7.04	12.37	41.14	**0.5**	1.3	2.14	**5.71**	3
Pakistan	7.45	14.72	25.57	35.49	1.9	2.71	4.42	4.92	4
Russia	0	0	32.28	32.14	0	0	5.58	4.46	5
Brazil	7.42	15.08	20.53	31.82	1.89	2.78	3.55	4.41	6
Germany	28.18	31.34	28.35	29.67	7.19	5.78	4.9	4.12	7
France	22.85	26.81	25.74	24.21	5.83	4.94	4.45	3.36	8
New Zealand	5.99	7.51	12.24	17.01	1.53	1.38	2.11	2.36	9
UK	12.97	15.25	14.49	13.19	3.31	2.81	2.5	1.83	10
World	391.87	542.47	578.88	720.98	100	100	100	100	-

Source: NDDB, Government of India.

Table: 1 reveals that the top ten countries of the world are contributing around 60 % of the world milk output in 2010. The investment, innovation, energy and application of scientific production techniques by our small, medium and large farmers have made India becoming a major player in the world dairy sector.

B. Share of Agriculture and Livestock Sector in GDP :

Table: 2 reveals that the share of agriculture sector and livestock sector in total GDP of India has declined from 34.72% and 4.82% in 1980-81 to 15.18% and 3.92% in 2011-12 respectively. However the livestock sector has shown a rising trend in terms of share in agricultural GDP, which increased from 13.88% in 1980-81 to 25.85% in 2011-12.

Table-2

Share of Agriculture and Livestock sector in GDP at current prices

year	GDP	GDP Agriculture		GDP Livestock		% share of Agricultural GDP
		Rs Crores	%	Rs Crores	% share of Total GDP	
1980-81	1224	425	34.72	59	4.82	13.88
1990-91	4778	1352	28.30	308	6.45	22.78
2000-01	19250	4089	21.24	1047	5.44	25.61
2001-02	20977	4425	21.09	1093	5.21	24.70
2002-03	22614	4255	18.82	1149	5.08	27.00
2003-04	25382	4830	19.03	1183	4.66	24.49
2004-05	29714	4766	16.04	1193	4.01	25.03
2005-06	33905	5368	15.83	1275	3.76	23.75
2006-07	39532	6046	15.29	1426	3.61	23.59
2007-08	45820	7162	15.63	1692	3.69	23.62
2008-09	53035	8066	15.21	2004	3.78	24.85
2009-10	61089	9286	15.20	2371	3.88	25.53
2010-11	72670	11320	15.58	2761	3.80	24.39
2011-12	83535	12681	15.18	3278	3.92	25.85

Source: Basic Animal Husbandry Statistics (BAHS-2013 Ministry of Agriculture, Government of India

C. Dairy Sector Scenario in India:

Though India has become the largest milk producing country in the world, its position in terms of per capita availability is one of the lowest. The per capita availability of milk was about 124 gms per day in 1950-51 which has declined to 112 gms per day in 1970-71. But the dairy sector took a leap forward after 1970-71 and per capita availability of milk increased from 112 gms in 1970-71 to about 297 gms per day in 2011-12. However, the present level of per capita availability is little higher than the world average of 285 gms and even more than 220 gms recommended by the Nutritional Advisory Committee of the Indian Council of Medical Research (ICMR).

Table-3
Milk Production and per capita availability in India

Year	Production (million tonnes)	Per capita Availability (gms/ day	Human Population Million no	Growth Rate of Production (%)
1950-51	17	130	359	-
1960-61	20	126	434	1.64
1980-81	31.6	128	679	2.31
1990-91	53.9	176	839	5.48
2000-01	80.6	217	1019	2.94
2001-02	84.4	222	1040	4.71
2002-03	86.2	224	1056	2.13
2003-04	88.1	225	1072	2.20
2004-05	92.5	233	1089	4.99
2005-06	97.1	241	1106	4.97
2006-07	102.6	251	1122	5.66
2007-08	107.9	260	1138	5.17
2008-09	112.2	266	1154	3.99
2009-10	116.4	273	1170	3.74
2010-11	121.8	281	1186	4.64
2011-12	127.9	290	1210	5.01
2012-13	133	297	1216	3.99
CGR (1990-91 to 2012-13)	4.15	2.38	1.72	-

Source: Basic Animal Husbandry Statistics (BAHS-2013 Ministry of Agriculture, Government of India.

D. Growth Rate of Milk Production in India :

The Indian dairy sector has acquired substantial growth from 6th plan onwards.

Table-4
Compound Decadel Growth Rate and Compound Plan wise Growth Rate of Milk Production in India

Year wise	Growth Rate (%)	Plan wise	Growth Rate (%)
1950-51 to 1960-61	1.64	5th plan (1975-76 to 1979-80)	2.91
1960-61 to 1973-74	1.15	6th plan (1980-81 to 1984-85)	6.42
1973-74 to1980-81	4.51	7th plan (1985-86 to 1989-90)	4.37
1980-81 to 1990-91	5.48	8th plan (1992-93 to 1996-97)	4.41
1990-91 to 2000-01	4.11	9th plan (1997-98 to 2001-02)	4.08
2000-01 to 2010-11	4.22	10th plan (2002-03 to 2006-07)	3.64
2010-11 to 2011-12	4.97	11th plan (2007-08 to 2011-12)	4.33

Source: Basic Animal Husbandry Statistics (BAHS-2013 Ministry of Agriculture, Government of India

The growth rate of milk production in India has increased from 1.64 % in 1950-51 to 1960-61 to 4.22% in 2000-01 to 2010-11. Moreover during the fifth five year plan its growth rate was 2.91 % as compared to 4.33% during eleventh five year plan.

E. State Wise Status of Milk Production in India :

Uttar Pradesh is the largest milk producing state in the country, producing about 22.5 million tonnes of milk, followed by Rajasthan (13.5 million tonnes), Andhra Pradesh (12.1 million tonnes), Gujarat (9.8 million tonnes), Punjab (9.5 million tonnes) Maharashtra (8.4 million tonnes) and Madhya Pradesh (8.1 million tonnes) in 2011-12. These seven states accounted for about more than 65 percentage of India's milk production. In terms of per capita availability of milk, there are wide inter-state and inter-regional disparities. Regarding the milk production, Maharashtra ranked at 6th position in all India level during 2011-12.

Table-5
Major Milk Producing States in India (MT)

States	1997-98	200-01	2010-11	2011-12	1997-98	2000-01	2010-11	2011-12	Rank
Andhra Pradesh	4473	5521	11203	12088	6.20	6.85	9.19	9.45	3
Bihar	3420	2489	6517	6643	4.74	3.09	5.35	5.19	10
Gujarat	4913	5312	9321	9817	6.81	6.59	7.65	7.68	4
Haryana	4373	4850	6267	6661	6.06	6.02	5.14	5.21	9
Karnakata	3970	4599	5114	5447	5.50	5.71	4.20	4.26	11
Madhya Pradesh	5377	4761	7514	8149	7.45	5.91	6.17	6.37	7
Maharashtra	5193	5849	8044	8469	7.20	7.26	6.60	6.62	6
Punjab	7165	7777	9423	9551	9.93	9.65	7.73	7.47	5
Rajasthan	6487	7455	13234	13512	8.99	9.25	10.86	10.56	2
Tamil Nadu	4061	4910	6831	6968	5.63	6.09	5.61	5.45	8
Utter Pradesh	12934	13857	21031	22556	17.93	17.19	17.26	17.64	1
All India	72128	80607	121848	127904	100.00	100.00	100.00	100.00	2nd in world

Source: Basic Animal Husbandry Statistics (BAHS-2013 Ministry of Agriculture, Government of India

F. Co-Operative Sustainability :

The withdrawal of government regulation has enabled the use of co-operatives as an institutional set up for implementing programmes relating to socio-economic development.

Table: 6
State wise Number of Dairy Plants Registered under MMPO (1992) as on March 2011 (Capacity 000 liters per day)

States		Cooperative		Private		Others		Total	
AP		No	Capacity	No	Capacity	No	Capacity	No	Capacity
	Central	8	2125	7	4605	0	0	15	6730
	State	1	25	32	1088	0	0	33	1113
Bihar	Central	6	575	2	400	0	0	8	975
	State	4	125	0	0	0	0	4	125
Chhattisgarh	Central	1	100	0	0	0	0	1	100
	State	0	0	0	0	0	0	0	0
Delhi	Central	0	0	1	3500	1	500	2	4000
	State	0	0	0	0	0	0	0	0
Goa	Central	1	30	1	210	0	0	2	240
	State	0	0	2	60	0	0	2	60
Gujarat	**Central**	**12**	**12900**	**2**	**370**	**2**	**400**	**16**	**13670**
	State	**4**	**260**	**13**	**547**	**0**	**0**	**17**	**807**
Haryana	Central	4	400	7	1340	0	0	11	1740
	State	1	70	24	1077	1	60	26	1207
HP	Central	0	0	2	345	0	0	2	345
	State	3	60	2	200	0	0	5	260
J&K	Central	0	0	1	30	0	0	1	30
	State	0	0	0	0	0	0	0	0
Karnataka	Central	13	4203	1	120	0	0	14	4323
	State	3	120	7	365	0	0	10	485
Kerala	Central	2	200	4	175	0	0	6	375
	State	13	1022.5	6	198	0	0	19	1220.5
MP	Central	5	1000	5	2875	0	0	10	3875
	State	0	0	30	1137.5	0	0	30	1137.5
Maharashtra	**Central**	**22**	**5030**	**15**	**6250**	**13**	**2320**	**50**	**13600**
	State	**64**	**2835**	**261**	**9391**	**20**	**766**	**345**	**12992**
Orissa	Central	4	294.5	0	0	0	0	4	294.5
	State	9	228.5	2	75	0	0	11	303.5
Pondicherry	Central	1	50	0	0	0	0	1	50
	State	0	0	0	0	0	0	0	0
Punjab	Central	12	1720	8	3470	0	0	20	5190
	State	1	100	56	3059	0	0	57	3159
Rajasthan	Central	11	2040	7	2475	0	0	18	4514
	State	7	380	13	886	0	0	20	1266
Sikkim	Central	1	25	0	0	0	0	1	25
	State	0	0	0	0	0	0	0	0
Tamil Nadu	**Central**	**11**	**4030**	**5**	**3920**	0	0	**16**	**7950**
	State	**0**	**0**	**21**	**1369**	0	0	**21**	**1369**
Tripura	Central	1	10	0	0	0	0	1	10
	State	0	0	0	0	0	0	0	0
UP	**Central**	**7**	**1560**	**37**	**13179**	0	0	**44**	**14739**
	State	**28**	**916**	**179**	**9390**	0	0	**207**	**10306**
WB	Central	3	816	2	650	0	0	5	1466
	State	0	0	10	495	0	0	10	495
Total	Central	125	37109	107	43914	16	3220	248	84243
	State	138	6142	658	29338	21	826	817	36306

Source: Basic Animal Husbandary Statistics (2013 part-3)

The delicencing of dairy industry under Industrial Development and Regulation Act (IRDA-1951) and promulgation of milk and milk products order (MMPO-1992) have helped many milk unions in the country to increase their liquid milk collection and business turnover tremendously. The information related to state-wise number of dairy plants registered under MMPO is given in the Table 6. Among various states, Utter Pradesh ranks first in terms of number and capacity of milk plants operating under central registered authorities followed by Gujarat and Maharashtra. But Maharashtra rank first in terms of number and capacity of milk plants operating under state registered authorities followed by Utter Pradesh and Punjab. Several brands have been created by co-operatives like Amul (GCMMF), Vijaya (AP), Verka (Punjab), Saras (Rajasthan), Nandini (Karnataka), Milma (Kerala) and Gokul (Kolhapur).

G. Dairy co-operatives' Challenges :

The dairy sector is characterized by small-scale, scattered, and unorganized milk-animal holders; inadequate and inappropriate animal feeding and health care; low productivity; an inadequate basic infrastructure for provision of production inputs and services; lack of an assured year-round remunerative producer price for milk; an inadequate basic infrastructure for procurement, transportation, pro-cessing and marketing of milk; and lack of profes-sional management. Low productivity of milk animals is a serious constraint to dairy development.

Policy Implications & Suggestions :

The dairy cooperative movement has not only improved the lives of rural people but also generated employment opportunities for farm families and made significant contribution to the economy of the nation as well. The need of the hour for the cooperative sector in the era of liberalized environment is to seize every opportunity available. Vertical integration is important for maintaining efficiency in the procurement supply chain, and this is best demonstrated by the cooperatives. Development of cooperatives has to be promoted, and reckless government intervention in management of cooperatives should be checked. Following are the important suggestions for the betterment of dairy sector in India.

To strengthen, expand and bring transparency in the village level milk procurement system to reduce the collection and transport cost. There is a need for an end-to-end approach for ensuring the success of the dairy sector. Therefore convergence in the provision of services relating to breeding, nutrition, healthcare, processing and marketing is an essential requirement for success. Literacy movement should be launched to spread knowledge of food safety as well as animal hygiene and sanitation. Mergers and acquisitions need to be given importance in dairy industry, primarily to obtain economies of scale. The co-operatives should be professionally managed and authority and accountability should go together at all levels. There is a need to minimize the interference of Political and bureaucratic people in routine administration. The role of government should be to direct, coordinate, and regulate the activities of various organizations engaged in dairy development to establish and maintain a level playing field for all stakeholders; and to create and maintain a congenial socio-eco-nomic, institutional, and political environment for smallholder dairy development. The major constraint in milk marketing is the involvement of the unorganized sector. Changing the dairy-cooperative laws and regulations can reduce the unorganized sector's role in milk mar-keting. Human resource development is important both at the farmer and professional levels. Farmer-level capacity building as well as in the farms of outstanding dairy entrepreneurs (farmer to farmer learning). Public policies in the fields of import and export of animal feed, input and output pricing, investment and infrastructure development should ensure the sustainability and survival of small scale dairy farming. The future of dairying will also rely on the con-tinued adaptation of management techniques to suit markets, environments, and socio-economic conditions. Women play a pivotal role in dairy farming should be kept in view, while developing support systems gender specific needs should be met. The dairy sector in India needs to enhance its competitive economic in terms of both quality and cost and its credibility in international markets.

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CUSTOMER SATISFACTION TOWARDS ORDER PROCESSING, QUOTATION PROCESSING AND SUPPLY IN JINDAL INDUSTRIES

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Abstract

Customer satisfaction is essential to business success. Satisfied customers do more business with you more often. They purchase more each time, and they purchase more often. They also refer their family and friends to you. When you sell more, your profits are greater. If your customer is not satisfied, he or she will stop doing business with you. All the things you do to achieve quality and provide excellent service are not important at all if you do not work to satisfy the customer. Customer satisfaction is the customer's perception that his or her expectations have been met or surpassed. You buy something and you expect it to work properly. If it does, you are satisfied. If it does not, you are dissatisfied. Now, it is up to the seller to find a way to fix the problem so that you can become satisfied. The paper highlights the customer satisfaction towards order processing, quotation processing and supply in Jindal Industries.

Key words : *Customer Satisfaction, Order Processing, Quotation Processing.*

As we scale the chronological ladder of time, we find a number of industries that have assumed significance in Indian economy. With the rapid globalization, this growth is likely to accelerate in future. The thing that counts today is customer satisfaction. If your customer is not satisfied, he or she will stop doing business with you. All the things you do to achieve quality and provide excellent service are not important at all if you do not work to satisfy the customer.

Just what is customer satisfaction? It is the customer's perception that his or her expectations have been met or surpassed. You buy something and you expect it to work properly. If it does, you are satisfied. If it does not, you are dissatisfied. Now, it is up to the seller to find a way to fix the problem so that you can become satisfied. When the fix occurs to your approval, you are satisfied. When it does not, you will "vote with your feet" and take your business elsewhere. The paper highlights the customer satisfaction in terms of order processing, quotation processing and supply in Jindal Industries.

About Organization

Shri. O P Jindal, an industrialist par excellence under whose aegis the O P Jindal Group grew from strength to strength. But for the world at large Shri O. P. Jindal was much more than that. He was a leader of the masses, someone who would often champion the cause of the poor and downtrodden. He was not just a celebrated politician, but also a great humanitarian and an avant-garde visionary. His life both as an industrialist and as a social worker left an indelible mark on this nation. And for us at the O P Jindal group, his life gives us inspiration to touch new heights.

The Jindal Group is a US$ 15 billion conglomerate, which over the last three decades has emerged as one of India's most dynamic business organization. The Jindal Group was founded in 1952 by steel visionary Shri O.P. Jindal, a first-generation entrepreneur who started an indigenous single-unit steel plant in Hissar, Haryana.

Over the last 3 decades the Group has grown to be a US$ 15 billion, multi-national and multi-product steel conglomerate with business interests spanning across mining, power, industrial gases, and port facilities and of course steel making. From mining iron ore and coal, the group produces sponge iron, Ferro alloys and a wide range of hot-rolled and cold-rolled steel products ranging from HR coils/sheets/plates, hot-rolled structural sections and rails to CR coils/sheets, high-grade pipes and value added items such as stainless steel, galvanized steel & coated pipes. It has not only diversified into power generation but also into petroleum, infrastructure, diamond and high value metals & mineral exploration. Presently the group has manufacturing outfits across India, US, UK and Indonesia and mining concession in Chile, Bolivia, Indonesia & Mozambique and marketing representative's offices across the globe.

Growth has been a way of life for the Jindal Group and its motto all along has been 'Growth with a social conscience.' The group places its commitment to sustainable development, of its people and the communities in which it operates, at the heart of its strategy and aspires to be a benchmark in this direction for players in the industry the world over. The group's strength lies in dynamic and aggressive approach of the leaders of the group. These leaders are none other than the four sons of Shri O. P. Jindal. Their appetite for growth is enormous and has a clear vision of being recognized as best in the industry by consolidating its core strengths. Under their leadership respective companies managed by them as mentioned hereunder have grown by leaps and bounds.

Literature Review

A firm's future profitability depends on satisfying customers in the present – retained customers should be viewed as revenue producing assets for the firm (Anderson and Sullivan 1993; Reichheld 1996; Anderson and Mittal 2000). Empirical studies have found evidence that improved customer satisfaction need not entail higher costs, in fact, improved customer satisfaction may lower costs due to a reduction in defective goods, product re-work, etc. (Fornell 1992; Anderson, Fornell, and Rust 1997). However, the key to building long-term customer satisfaction and retention and reaping the benefits these efforts can offer is to focus on the development of high quality products and services. Customer satisfaction and retention that are bought through price promotions, rebates, switching barriers, and other such means are unlikely to have the same long-run impact on profitability as when such attitudes and behaviors are won through superior products and services (Anderson and Mittal 2000). Thus, squeezing additional reliability out of a manufacturing or service delivery process may not increase perceived quality and customer satisfaction as much as tailoring goods and services to meet customer needs (Fornell, Johnson, Anderson, Cha, and Everitt 1996).

In attempting to measure customer satisfaction, it is possible that attributes can have different satisfaction implications for different consumer and market segments – the usage context, segment population, and market environment can influence satisfaction and product use (Anderson and Mittal 2000). Failure to take into account segment-specific variation may lead a firm to focus on the wrong aspect for a given set of consumers (Anderson and Mittal 2000). Furthermore, consumers with similar satisfaction ratings, yet different characteristics, may exhibit different levels of repurchase behavior (Mittal and Kamakura 2001). It is clear, then, that market and consumer segments should be important factors to consider when measuring customer satisfaction and its implications.

The satisfaction judgment is related to all the experiences made with a certain business concerning its given products, the sales process, and the after- sale service.

Whether the customer is satisfied after purchase also depends on the offer's performance in relation to the customer's expectation. Customers form their expectation from past buying experience, friends' and associates' advice, and marketers' and competitors' information and promises (Kotler, 2000).

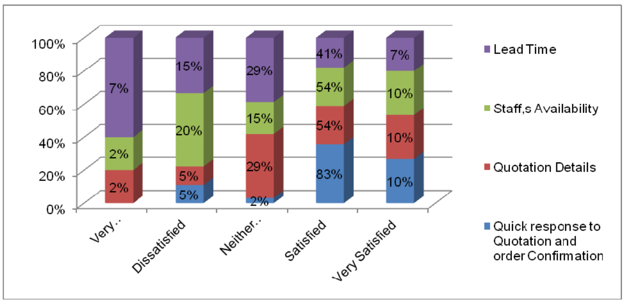
Research Methodology

In this study all channel partner of the Jindal Industry is our population as well as sample and target customers. There are approximate 250 channel partners in Jindal industry. We tried to reach with the every channel partner and finally reached around 230 channel partner. A questionnaire was circulated to the target channel partner and requested to fill it. Response rate was very low but still we got 70 responses, an out of 70 responses, 41 responses was completely filled. Sample size was low but this was enough to make the conclusion for the customer satisfaction in Jindal Industry because the sample was randomly and almost form the across the entire country.

Data Analysis and Discussion

(I) Quotation Processing

Quotation Processing				
Response	**Quick response to Quotation and order Confirmation**	**Quotation Details**	**Staff's Availability**	**Lead Time**
Very Dissatisfied		2%	2%	7%
Dissatisfied	5%	5%	20%	15%
Neither Satisfied or Nor Dissatisfied	2%	29%	15%	29%
Satisfied	83%	54%	54%	41%
Very Satisfied	10%	10%	10%	7%



To examine the customer satisfaction toward the Quotation Processing, bar chart and frequency distribution are used to analysis the customer satisfaction. For quick response to quotation an order confirmation 10% customers are very satisfied and 83% customers are satisfied. None of customers are very dissatisfied from quick response. Only 5% customer seems to be dissatisfied and 2% customers are neutral. So "quick response to quotation and order confirmation" is the key strength for Jindal industry, because overall 93% customers are satisfied from quick response. For quotation detail 10% customer are very satisfied and 54% customer are satisfied. Only 2% customers are very dissatisfied and 5% customers are dissatisfied. 29% customers are neutral. Here, we can say they major chunk of customers are satisfied for quotation detail provided by Jindal industry. For staff's availability 10% customers are very satisfied and 54% customers are satisfied, in contracts 2% customer are very dissatisfied and 20% customers are dissatisfied and 15% customers are neutral. Major portion of customer are satisfied from the staff's availability, But still 22% customer are dissatisfied from the staff's availability. So Jindal industry need to allocate appropriate staff's where required. For the lead time 7% customers are very satisfied and 41% customers are satisfied only. 7% customer are very dissatisfied 15% customers are dissatisfied and 29% customers are neutral. Channel partner are not happy from the lead time given by company. Company need to improve their lead time process.

Quotation Processing: Chi Square

Quick response to Quotation and order Confirmation

	Observed N	Expected N	Residual
Dissatisfied	3	20.5	-17.5
Satisfied	38	20.5	17.5
Total	41		

Quotation Details

	Observed N	Expected N	Residual
Dissatisfied	15	20.5	-5.5
Satisfied	26	20.5	5.5
Total	41		

Staff's Availability

	Observed N	Expected N	Residual
Dissatisfied	15	20.5	-5.5
Satisfied	26	20.5	5.5
Total	41		

Lead Time

	Observed N	Expected N	Residual
Dissatisfied	21	20.5	.5
Satisfied	20	20.5	-.5
Total	41		

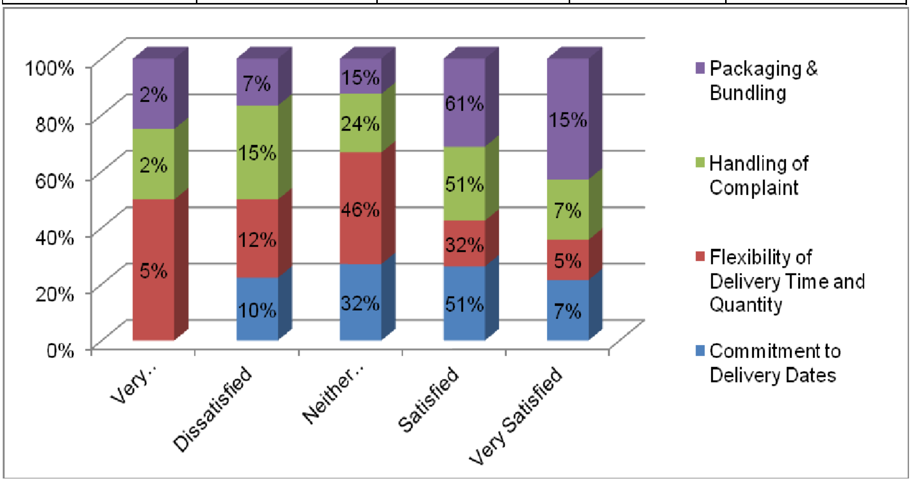
Test Statistics

	Quick response to Quotation and order Confirmation	Quotation Details	Staff's Availability	Lead Time
Chi-Square	29.878[a]	2.951[a]	2.951[a]	.024[a]
Df	1	1	1	1
Asymp. Sig.	.000	.086	.086	.876

To examine the customer satisfaction toward the Quotation Processing, Chi-Square test is applied. Overall satisfaction toward Quotation Processing is insignificant at 95% confidence interval. Our study showing that channel partner is satisfied with the Quick response to Quotation and order Confirmation. Chi-square test is significant (29.878), p<0.00 for "Quick response to Quotation and order Confirmation" with one degree of freedom. But Quotation details is insignificant with chi-square (2.951), p>0.05 with one degree of freedom. Channel partner is not satisfied with the information provided for quotation details. Chi-Square test is insignificant (2.951), p>0.05 for staff's availability with one degree of freedom. Channel partner is dissatisfied with staff's available for quotation processing. And also "Lead Time" is also highly insignificant with Chi-Square value (0.024), p>0.05. Channel partner is not happy with given lead time.

(II) Order Processing

Response	Commitment to Delivery Dates	Flexibility of Delivery Time and Quantity	Handling of Complaint	Packaging & Bundling
Very Dissatisfied		5%	2%	2%
Dissatisfied	10%	12%	15%	7%
Neither Satisfied or Nor Dissatisfied	32%	46%	24%	15%
Satisfied	51%	32%	51%	61%
Very Satisfied	7%	5%	7%	15%



To examine the customer satisfaction toward the Order Processing, bar chart and frequency distribution are used to analysis the customer satisfaction. For "commitment to delivery date" 7% customers are very satisfied and 51% customers are satisfied. 58% customers are satisfied out of 100%. 10% customers are dissatisfied. None of customers are dissatisfied with the delivery date. Oval all customer are satisfied but still Jindal industries need to work on their commitment to delivery date, Because 32% customers are still neutral. For "Flexibility of delivery time and quantity" customers seems to be dissatisfied. Only 5% customers are very satisfied and 32% customers are satisfied only. Where other side 5% customer is very dissatisfied with the delivery date and time and 12% customers are dissatisfied and a major chunk of 42% are neither satisfied and neither dissatisfied. They are neutral. "Flexibility of delivery time and quantity" is challenge for the company. Company need to put sufficient efforts and resource to fulfill requirement of customer on time and with sufficient quantity.

In handling of complained only 7% customers are very satisfied and 51% customers are satisfied. 2% customers are very dissatisfied and 17% customers are dissatisfied and 24% customers are neutral. Overall customer are satisfied, But this is also an area of improvement very company need to put more resource to handling the customer complained effectively. In corporate word of mouth has a lot of value and directly related to the customer loyalty. If we are not handling customers' complained properly, he can go to the competitors. For services provide for packaging and bundling seems to be good in Jindal Industry, because major portion of customer gives positive feedback for packaging and bundling. 15% customers are very satisfied and 61% customers are satisfied. Overall 76% customers are satisfied. Only 9% customers are dissatisfied with the bundling and packaging.

Order Processing: Chi Square

Commitment to Delivery Dates			
	Observed N	Expected N	Residual
Dissatisfied	17	20.5	-3.5
Satisfied	24	20.5	3.5
Total	41		

Flexibility of Delivery Time and Quantity			
	Observed N	Expected N	Residual
Dissatisfied	26	20.5	5.5
Satisfied	15	20.5	-5.5
Total	41		

Handling of Complaint			
	Observed N	Expected N	Residual
Dissatisfied	17	20.5	-3.5
Satisfied	24	20.5	3.5
Total	41		

Packaging & Bundling			
	Observed N	Expected N	Residual
Dissatisfied	10	20.5	-10.5
Satisfied	31	20.5	10.5
Total	41		

Test Statistics

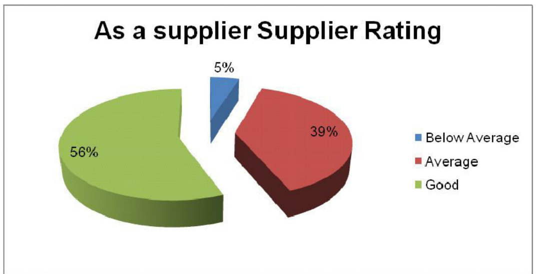
	Commitment to Delivery Dates	Flexibility of Delivery Time and Quantity	Handling of Complaint	Packaging & Bundling
Chi-Square	1.195[a]	2.951[a]	1.195[a]	10.756[a]
Df	1	1	1	1
Asymp. Sig.	.274	.086	.274	.001

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 20.5.

To examine the customer satisfaction toward the Order Processing, Chi-Square test is applied. Overall satisfaction toward Quotation Processing is insignificant at 95% confidence interval. Our study showing that channel partner is dissatisfied with Commitment to Delivery Dates. Chi-square test was insignificant (1.195), $p>0.05$ for "Commitment to Delivery Dates" with one degree of freedom. "Flexibility of Delivery Time and Quantity" and "Handling of Complaint" is also insignificant with chi-square (2.951), >0.05 and (2.951), $p>0.05$ with one degree of freedom accordingly. Channel partner is not satisfied with "Flexibility of Delivery Time and Quantity" and "Handling of Complaint". Chi-Square test is significant (10.756), $p<0.05$ for Packaging & Bundling with one degree of freedom. Channel partner is satisfied with Packaging & Bundling for Order Processing.

(III) As a Supplier

As a supplier	
Response	Supplier Rating
Below Average	5%
Average	39%
Good	56%



To examine the customer satisfaction as a supplier, pie chart and frequency distribution are used to analysis the customer satisfaction. We asked customer to measure the Jindal industry as a supplier as good, average or below average scale. 56% customers are saying Jindal industry is good suppler and 39% customer are saying they are average supplier. Only 5% customer's rate Jindal industry is not a good supplier. Overall customers are satisfied with Jindal industry. But 39% customers are given average rating to Jindal industry as a supplier. Company needs to identity the area of improvement, so maximum customers feel happy to work with Jindal industry.

As a Supplier: Chi Square

Test Statistics

	Supplier Rating
Chi-Square	.610[a]
Df	1
Asymp. Sig.	.435

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 20.5.

Supplier Rating

	Observed N	Expected N	Residual
Dissatisfied	18	20.5	-2.5
Satisfied	23	20.5	2.5
Total	41		

To examine the customer satisfaction as a supplier, a Chi-Square test is applied. Overall satisfaction as a supplier is insignificant at 95% confidence interval. Chi-square test is significant (.610), $p > 0.05$ with one degree of freedom.

(IV) Compared with Competitors

Response	Quotation Processing
Below Average	34%
Equal	39%
Above Average	27%

To examine the overall customer satisfaction compared with the competitor, frequency distribution is used to analysis the customer satisfaction. Above, we analyzed the customer satisfaction in detail. In this section, we asked to customer give the feedback overall about satisfaction. For quotation processing 27% customers said that quotation process is above average, 39% customers are said average quotation process and 34% customers said that quotation process is below average. In quotation process seems to some problem. Company need to take necessary step to make the improvement in to the quotation processing.

Compared with our competitors: Chi Square

Quotation Processing

	Observed N	Expected N	Residual
Dissatisfied	14	13.7	.3
2	16	13.7	2.3
Satisfied	11	13.7	-2.7
Total	41		

	Quotation Processing
Chi-Square	.927[a]
Df	2
Asymp. Sig.	.629

Test Statistics

To examine the overall customer satisfaction compared with the competitor, a Chi-Square test is conducted. Quotation processing needs to be improved in Jindal Industry. Chi-square statistics for quotation processing, technical support and customer services is insignificant (.927), $p > 0.05$.

Conclusion :

The purpose of the current study was to evaluate the customer satisfaction toward the Jindal industry in terms of quotation and order processing. Except quick response, the entire quotation process questions are insignificant. Customers are not happy with the quotation process. So company needs to make some changes in quotation processing. Customers are satisfied with Packaging & Bundling for Order Processing. However, they are not satisfied with flexibility of delivery time & quantity, supply of goods on committed date and handling of complaint. Company needs to improve their order processing as well.

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IMPACT OF SELF HELP GROUP SCHEME OF MICROFINANCE IN KAITHAL DISTRICT OF HARYANA

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Abstract

Financing under Self Helf Groups (SHGs) scheme is based on the concept of Microfinance which is a term for the practice of providing financial services such as microcredit, micro savings and micro insurance to the rural poor. As this program is going on for the last many years, the present study has been carried out keeping in view the objectives that what is the impact of Microfinance on living standards, empowerment of women and poverty alleviation in the Kaithal district of Haryana. . It has been found that there has been considerable increase in the income, savings and economic assets of the beneficiaries after joining the scheme. The increase in income and savings has raised the standard of living of the members. It has also resulted in increasing their confidence and has helped in social justice and empowerment of women.Microfinance can be a success story if we adopt healthy practices adopted by Gramin bank of Bangladesh such as five members in SHGs. It is sad to observe that our approach in micro financing is 'target oriented' in terms of expenditure allocations which is required to be made 'result oriented'. There is a scope of monitoring and evaluation by academicians rather than professionals and officials to make it unbiased. To ensure inclusive growth which means including the excluded segments, caring the less cared and using the less used manpower, we need to control corruption, population and inflation. There is a strong case for monitoring and evaluation with good governance (SMART administration), manpower planning and inflation targeting for achieving the better results in making microfinance under SHGs a success story in India.

Key words : *SHG ,Good Governace as SMART adminstration*

India is still predominantly a rural country and a 'Land of Villages'. The real India has been and still is 'Village India'. Mahatma Gandhi has rightly said that, 'the real India lives in the villages'. As per 2011 census, out of total population of 121 crores of the country, 68.84 percent people live in villages and out of them more than 25.7 percent live below the poverty line and lead a miserable life. This estimate of poverty is based on Planning Commission's latest report which is based on the Suresh Tendulkar's Methodology of Poverty Line in which Rs. 816 per person monthly expenditure has been taken for rural areas and Rs.1000 for the urban areas. If a person is able to incur expenditure more than this, he is considered to be living above the poverty line. The problem of poverty in India is basically the rural one. One of the main causes of rural poverty is the low productivity of land and labor. The other contributing factors include inequitable land distributions, institutional inadequacies and lack of infrastructure. Rural poverty is reflected in poor nutrition, inadequate shelter and low health standards. Because of the deplorable plight of such a large number of rural masses, India's effort towards development is 'Rural Development', which has been evolved as a strategy to improve the social and economic condition of the rural masses.

Rural Development Strategy under the Plans

Government of India has been making efforts to alleviate rural poverty since long. In spite of the eleven five year plans that have been implemented in the country since 1951, the extent of poverty does not seem to have diminished in any significant manner. Experiences of rural development strategy during the past six decades show that the achievements in qualitative terms have been far below expectations and non-commensurable with investments made. Despite the significant changes in the approaches and strategy of rural development, we are yet to achieve the minimum desirable targets in field of education, nutrition, health, drinking water and employment. "Removal of Poverty" continues to be the main objective of five year plans in India. Beginning with TRYSEM (Training Rural Youth for Self-Employment), a number of allied programs such as IRDP (Integrated Rural Development Program), DWACRA (Development of Women and Children in Rural Areas), SITRA (Supply of Improved Toolkits to Rural Artisans) and GKY (Ganga Kalyan Yojna) were added over the years. The multiplicity of the programs resulted in a lack of proper social intermediation, absence of desired linkages among these programs and implementation being more concerned with achieving individual program targets rather than focusing on the substantive issue of sustainable income generation. Major rural development programs being implemented in India since 1951 can be broadly divided into five categories i.e. Self- employment programs, Wage employment programs, Public distribution system, Nutritional programs and Social security programs.

In the above context, self- employment programs assume significance as they alone can provide income to the rural poor on a sustainable basis. To rectify the situation the government decided to restructure the various ongoing self employment programs. A new program known as "Swaranjayanti Gram Swarojgar Yojna" (SGSY) was launched in the country from 1st April, 1999. The basic objective of the SGSY is to bring the assisted poor families (Swarozgaris) above the Poverty Line by providing them income-generating assets through a mix of Bank Credit and Government Subsidy. This program aims at establishing a large number of micro enterprises in the rural areas based on the ability of the poor and potential in the area. SGSY is different from earlier programs in terms of the strategy envisaged for its implementation. It has been conceived as a holistic program of self-employment. It covers all aspects of self-employment of the rural poor viz. organization of the poor into Self Help Groups (SHGs) and their capacity building, training, selection of key activities, planning of activity clusters, infrastructure build up, technology and marketing support. Financing under SGSY is based on the concept of Microfinance.

Microfinance

Credit is one of the most crucial inputs in the process of development. Microfinance is expected to play a significant role in poverty alleviation and rural development. In the recent past it has become one of the most promising ways to use scarce development funds to achieve the objective of poverty alleviation. Microfinance is a term for the practice of providing financial services such as microcredit, micro savings and micro insurance to the rural poor. It is a financial service of small quantity provided by financial institutions to the poor. These services may include savings, credit, insurance, leasing, money transfer etc. The poor find it difficult to have an access to financial services through the formal sector because of the cumbersome procedure. They do not have any collateral to secure a loan though they have small savings. These poor people have to approach village moneylenders to meet their credit needs. Microfinance has become one of the most effective interventions for economic empowerment of the poor.

Self Help Group (SHG)

SHG is a group of rural poor who have volunteered themselves in a group of 10-20 people from a homogeneous class for addressing their common financial problems. They agree to convert their savings into a common fund known as Group Corpus. The members of the group agree to use this common fund to make small interest bearing loans to their members. The Group Corpus is supplemented with Revolving Fund sanctioned as cash credit limit by the banks or the group could also have access to credit under the Self Help Group- Bank Linkage program. These groups are like micro banks of 10-20 people who manage two types of loans; internal and external. Internal loans are based on the savings of members, whilst the external loans are of various origins, banks being the most frequent source.

Objectives of the Study

The present study has been carried out keeping in view the following objectives:

To analyze the socio-economic impact of the microfinance on the members of the Self Help Groups. To analyze the sustainability of the income of the members and their standard of living. To analyze the impact of microfinance on the empowerment of the rural women and their self dependency. In the light of the above objectives of the study, the basic research question is

"What is the impact of Microfinance on living standards, empowerment of women and poverty alleviation of the poor people in Kaithal district of Haryana?"

Methodology

The present study has been carried out in the Kaithal district of Haryana. Kaithal came in to existence as a district of Haryana in 1989 and is situated in the North- West of the state. It is having a geographical area of 2317 sq.km with a total population of 1072861 as per 2011 census. Out of this population 78 percent people live in the rural areas. Sex ratio in the district is 880 females per 1000 males as compared to 877 in the state and the population density is 463 per sq.km as compared to 573 of the state. The literacy rate is 76.4 percent as compared to 76.6 of the state. The district is having six blocks and 263 villages. Out of the six blocks two blocks namely Guhla and Siwan has been selected for the present study. Two villages from a block have randomly been selected for the study. In this district rural poor are primarily reliant on agriculture and animal husbandry but in our study sample, maximum number of beneficiaries are engaged in the non-farm economic activities such as papad making, soft toys making ,kariyana shop, maniari shop, tailoring and embroidery etc. The distribution of the sample SHG and beneficiaries of SGSY is given in the table-1 below:

Table 1
Distribution of sample SHGs and members

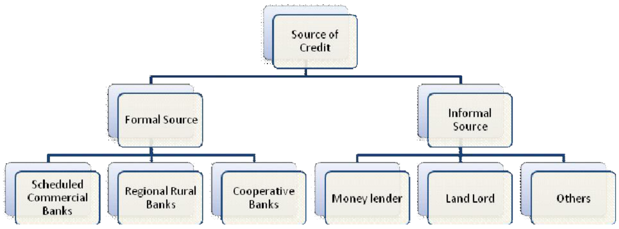
Sr. No.	Names of Block	Names of villages	No. of sample SHGs	No. of members of sample SHG
1	Guhla	Kharaal, Dandota	6	43
2	Siwan	Farshmajra, Siwan	6	39
Total	**2**	**4**	**12**	**82**

Source: Compiled from Primary Data

Thus the ultimate sample consists of 12 Self Help Groups from four villages and 82 members from these SHGs. The data has been collected from primary as well as secondary sources. Secondary data has been taken up as on 31.03.2012 because of the easy availability. Primary data has been collected from the borrowers in the field by personnel interview method through an interview schedule designed for the purpose. To collect the primary data the researcher has visited the villages of the study area and has interacted with the beneficiaries extensively by putting the questions in the local language. The survey was carried out in the month of Febuary, 2013.Secondary data has been collected from various sources including Department of Economic and Statistical Analysis, Haryana and District Rural Development Agency which is the nodal agency for the implementation of SGSY.

Progress of Microfinance in Kaithal District

There are mainly three formal sources i.e., Commercial Banks, Regional Rural Banks and Cooperative Banks which are providing institutional credit in Haryana. The credit accessibility in the state can be explained with the help of following flow chart:



The SHG-Bank Linkage program under Swaranjayanti Gram Swarojgar Yojna (SGSY) was launched in the State and Kaithal district on 01/04/1999. The physical progress of SHG-Bank Linkage program under SGSY in Kaithal District as on March 31, 2012 since the inception of the scheme is given in the table below:

Table 2: Physical Progress of SHG-Bank Linkage under SGSY in Kaithal District as on March 31, 2012 (Since inception of the scheme on 1-4-99)

Particulars	Blocks						
	Guhla	Kaithal	Kalayat	Pundri	Rajound	Siwan	Overall
No. of SHGs formed	397	438	221	427	277	261	**2021**
Passed Grade I	329	348	158	414	233	248	**1730**
Passed Grade II	215	211	109	248	146	151	**1080**
BPL families crossed poverty line	358	150	75	260	179	245	**1267**
No. of SHG that have taken up Eco. Activities	329	348	158	414	233	248	**1730**
No. of Women SHGs formed	318	341	155	409	229	244	**1696**
No. of Women SHGs taken up Economic Activities	318	341	155	409	229	244	**1696**

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

2021 SHGs are formed in the district as on March 31, 2012, of which 1730 have been passed in Grade I and 1080 in Grade II. 1730 SHGs have taken up economic activities and 1267 families have crossed poverty line. A majority of SHGs formed are of women. Funds Utilizations for SHGs as on March 31, 2012 is given in the table below:

Table 3

Funds Utilizations for SHGs under SGSY in Kaithal District as on March 31, 2012 (Plan Year: 2011-12)

S. No.	Particulars	Lakhs (Rs.)
1.	Allocation of funds	208.13
2.	Centre	156.10
3.	State	52.03
4.	Funds released	208.13
5.	Total funds available	218.91
6.	Expenditure	206.00
7.	% of Expenditure	94.11

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

The above table shows that 94 percent of the funds available have been utilized for the program. The expenditure incurred on various items is given in the table below:

Table 4

Expenditure Incurred under SGSY in Kaithal District as on March 31, 2012 (Plan Year: 2011-12) (Lakhs Rs.)

S. No.	Particulars	Blocks						
		Guhla	Kaithal	Kalayat	Pundri	Rajound	Siwan	Overall
1	NGOs/Facilitators	-	-	-	-	-	-	**-**
2	Basic Orientation Program	-	-	-	-	-	-	**-**
3	Skill development	0.69	4.05	0.55	1.09	0.45	0.56	**7.41**
4	Infrastructure Development	13.00	-	-	-	-	25.00	**38.00**
5	Marketing	-	-	-	-	-	-	**-**
6	Revolving Fund	2.50	4.90	0.60	5.20	0.70	2.60	**16.50**
7	Subsidy	26.24	45.67	2.90	46.91	6.35	16.00	**144.09**
8	Risk Fund	-	-	-	-	-	-	**-**
9	Formation of Federations	-	-	-	-	-	-	**-**
10	Total Expenditure	42.43	54.62	4.06	53.21	7.50	44.16	**206.00**

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

The above table shows that very small amount has been spent on skill development where as huge amount has been spent on subsidy. An amount of Rs. 38 lakh has been spent for infrastructure development in two blocks only. Credit disbursed to SHGs is given in the table below:

Table 5

Credit disbursed to SHGs under SGSY in Kaithal District as on March 31, 2012
(Plan Year: 2011-12) (Lakhs Rs.) Total Credit Target 438.01

S. No.	Particulars	Blocks						
		Guhla	Kaithal	Kalayat	Pundri	Rajound	Siwan	Overall
1.	Credit disbursed	39.37	68.51	4.35	70.37	9.53	24.00	**216.13**
2.	Subsidy	26.24	45.67	2.90	46.91	6.35	16.00	**144.09**
3.	Total investment	65.61	114.18	7.25	117.28	15.88	40.00	**360.22**
4.	SC	51.25	60.50	7.50	64.50	9.75	27.50	**221.00**
5.	Women	58.75	113.75	7.50	99.50	17.00	46.25	**342.75**
6.	Subsidy to credit ratio	0.40	0.40	0.40	0.40	0.40	0.40	**0.40**

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

An amount of 360.22 lakh has been disbursed in the district against the target of 438.01 which comes out to be 82 percent. 61 percent credit has been disbursed to the SC and 95 percent to the women which shows that women are the main beneficiaries under the scheme. Block & Bank -wise credit disbursed to SHGs is given below:

Table 6

Block & Bank -wise Credit Disbursed to SHGs under SGSY in Kaithal District as on March 31, 2012
(Plan Year: 2011-12) (Lakhs Rs.)

S. No.	Name of Blocks	Credit Disbursed by				
		Commercial Banks	Co-operative Bank	Regional Rural Bank	Other, if any Bank	Total by all Banks
1	Guhla	39.37	0.00	0.00	-	**39.37**
2	Kaithal	68.51	0.00	0.00	-	**68.51**
3	Kalayat	4.35	0.00	0.00	-	**4.35**
4	Pundri	70.37	0.00	0.00	-	**70.37**
5	Rajound	9.53	0.00	0.00	-	**9.53**
6	Siwan	24.00	0.00	0.00	-	**24.00**
	Total	**216.13**	**0.00**	**0.00**	**-**	**216.13**

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

The above table shows that all the credit disbursed during the year 2011-12 has been disbursed by the commercial banks only. Regional Rural Banks and Co-operative Banks have not disbursed any amount during the year. Sector wise physical coverage of members of SHGs and individual swarozgaris under SGSY is given below:

Table 7
Sector wise Physical Coverage of Members of SHGs and Individual Swarozgaris under SGSY in Kaithal District as on March 31, 2012 (Plan Year: 2011-12) (Lakhs Rs.)

S. No.	Name of Blocks	Primary Sector				Secondary Sector					Tertiary Sector	Total
		Irrigation	Live Stock	Others	Sub total	Village Indst.	Handi Craft	Handloom	Others	Sub Total		
1	Guhla	-	30	-	30	-	-	260	-	260	0	**290**
2	Kaithal	-	200	-	200	-	-	260	-	260	0	**460**
3	Kalayat	-	20	-	20	-	-	10	-	10	0	**30**
4	Pundri	-	40	-	40	-	-	430	-	430	0	**470**
5	Rajound	-	10	-	10	-	-	60	-	60	0	**70**
6	Siwan	-	10	-	10	-	-	180	-	180	0	**190**
	Total		**310**	**-**	**310**	**-**	**-**	**1200**	**0**	**1200**	**0**	**1510**

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

In the primary sector all the members has been financed for the live stock and in secondary sector all the members has been financed for handloom which shows that financing under the scheme has done for only two activities. There is no financing for irrigation, village industry and handicraft and under tertiary sector for any activity. Sector wise Total Investment (Subsidy + Credit) disbursement to SHGs and individual swarozgaris is given in the table below:

Table 8
Sector wise Total Investment (Subsidy + Credit) Disbursement to SHGs and Individual Swarozgaris under SGSY in Kaithal District as on March 31, 2012 (Plan Year: 2011-12) (Lakhs Rs.)

S. No.	Name of Blocks	Primary Sector				Secondary Sector					Tertiary Sector	Total
		Irrigation	Live Stock	Others	Sub Total	Village Industries	Handi Craft	Hand loom	Others	Sub Total		
1	Guhla	-	7.85	-	7.85	-	-	57.76	-	57.76	-	**65.61**
2	Kaithal	-	50.43	-	50.43	-	-	63.75	-	63.75	-	**114.18**
3	Kalayat	-	5.18	-	5.18	-	-	2.07	-	2.07	-	**7.25**
4	Pundri	-	10.54	-	10.54	-	-	106.75	-	106.75	-	**117.28**
5	Rajound	-	2.64	-	2.63	-	-	13.25	-	13.25	-	**15.88**
6	Siwan	-	2.00	-	2.00	-	-	38.00	-	38.00	-	**40.00**
	Total	**-**	**78.65**	**-**	**78.65**	**-**	**-**	**281.56**	**-**	**281.56**	**-**	**360.22**

Source: Monthly Progress Reports of March, 2012, DRDA, Kaithal

Data Analysis

The primary data collected from the beneficiaries of the microfinance has been coded, tabulated and presented in the form of tables. The data has been analyzed by calculating percentages and statistical techniques such as Arithmetic mean, Karl Pearson's correlation co-efficient, t-test, f-test has been used by applying SPSS. The overall socio-economic profile of the sample beneficiaries is given in the table 9.

Table 9

Socio-Economic Profile of the Sample Beneficiaries

S No.	Factors	Category	Frequency (N-82)	Percentage (%)
1	Age	20-30 (years)	18	22
		31-40	32	39
		41-50	24	29
		51-60	7	9
		More than 60	1	1
2	Gender	Male	7	8
		Female	75	92
3	Marital Status	Married	74	90
		Unmarried	-	-
		Widow	8	10
		Divorced	-	-
4	Caste	SC	43	52
		ST	-	-
		BC	34	42
		General	5	6
5	Religion	Hindu	69	84
		Muslim	7	9
		Sikh	6	7
		Others	-	-
6	Occupation	Agriculture	-	-
		Allied Activity	5	6
		Casual Labor/ Agriculture Labor	-	-
		Business/ Manufacturing	77	94
7	Educational Level	Illiterate	58	71
		Primary	20	24
		Metric	4	5
		Graduate	-	-
		Post Graduate	-	-
8	Family Type	Nuclear	60	73
		Joint	22	27
9	Economic Group	BPL	76	93
		APL	6	7

Source: Compiled from Primary Data

Table 9 depicts the overall socio-economic profile of the sample beneficiaries. The maximum numbers of beneficiaries (32) are in the age group of 31-40 years whereas these should be in the age group of 20-30 which is considered to be appropriate age for a member to join the group. 75 members (92 percent) are female and 74 (90 percent) are married. 43 (52 percent) belong to SC category and 69 (84 percent) are Hindu. 77 (94 percent) are engaged in non-farm activities such as business and manufacturing. 58 (71 percent) are illiterate and 20 (24 percent) have studied up to primary level. Only 4 members have education up to matric level. 60 members belong to nuclear families and 22 are from joint families. Out of the total 82 beneficiaries 76 are from BPL and rest 6 belong to APL families. 67 percent of the members took money from the village money lender for their credit needs before joining the SHG and majority of them found the borrowed amount insufficient to meet their credit needs.

In the sample of the study, 64 members (78 percent) belong to the groups which are less than 6 years old whereas 18 members belong to groups which are up to 9 years old. Government agencies helped in formation of 73 percent groups whereas banks helped in formation of only 27 percent groups which means that government agencies like DRDA has a major role in the formation of SHGs. The purpose of joining the group for most of the members is savings and employment/income generation. 62(76 percent) members were financed by Commercial Banks whereas only 20 (24 percent) by the RRBs. 80 members (98 percent) are repaying the bank loan regularly. Majority of the members are selling their products locally in exhibition and melas. 77 (94 percent) members did not find any difficulty in selling their products.

It has also been observed that SHG members still do not have access to insurance services which are crucial for security and sustainability of these groups. It has been found that only 7 (9 percent) members have purchased an insurance policy after joining the group. The other findings of the study are analyzed by comparing the social and economic determinants before and after joining the group in the table below:

Table 10

Socio-Economic Determinants before and after joining the SHG

S. No.	Socio-Economic determinants	Category	Before joining (N-82)	After joining (N-82)
1	Amount of loan taken	Up to 10000	33(40.2)	22(26.8)
		10001-20000	14(17.1)	26(31.7)
		20001-30000	03(3.7)	26(31.7)
		Above 30000	05(6.1)	08 (9.8)
2	Assets Owned	Land	04(4.9)	04(4.9)
		Domestic animals	27(32.9)	40(48.8)
		Type of house-		
		i) Kutcha	60(73.2)	44(53.7)
		ii) Semi-Pucca	08(9.8)	09(11.0)
		iii) Pucca	14(17.1)	29(35.4)
		Household goods	05(6.1)	05(6.1)
		Any Other	-	02(2.4)
3	Annual Income	Below 20000	68(82.9)	24(29.3)
		20001-40000	14(17.1)	54(65.9)
		40001-60000	-	04(4.9)
		Above 60000	-	-
4	Annual Savings	Below 10000	45(54.9)	73(89.0)
		10001-20000	01(1.2)	07(8.5)
		20001-40000	-	-
		Above 40000	-	-

Source: Compiled from Primary Data

***Figures in parenthesis are percentages.**

Above table reveals that after joining a SHG, the amount of loan taken has increased considerably as number of loan takers has increased and the members have moved to the higher category of loan amount which means more investment in the economic activity. The number of assets owned has also increased in case of domestic animals whereas land and household goods remain the same. The beneficiaries have invested in housing as number of members living in Katcha house has reduced from 60 (73.2 percent) to 44 (53.7 percent) and number of members living in Pucca house has increased from 14 (17.1 percent) to 29 (35.4 percent). The level of annual income has also increased as less members are now having income below 20000 as it reduced from 68 (82.9 percent) to 54 (65.9 percent). 58 members moved to the income level more than 20000 and 4 out of them to more than 40000 per annum. Annual savings has also increased considerably as 73 (89 percent) of the members are now able to save as compared to 45 (55 percent) before joining the group.

A Quality of Life Index (QLINDX) taking into consideration increase in the consumption expenditure on food, clothing, education, health, insurance etc. has also been prepared. It has been found that improvement in the quality of life of the male members has been significantly higher than that of females which is revealed by the independent samples taken for t-test of means of Quality of Life Index (QLINDX). The t-ratio assuming equal variances comes out to be 2.781. Table-11 shows the results of t-test as below:

Table 11
Quality of Life Index for Sample

Members	Mean	Std. Deviation	Difference between means	Standard Error	t-ratio
1. Male 2. Female	4.2857 3.3200	1.2536 .8408	0.9657	0.3472	2.781

Source: Compiled from Primary Data

A correlation matrix of family size (FSIZE), Quality of Life Index (QLINDX), overall satisfaction with the scheme (SATISFN), degree of achievement of objectives of microfinance (OBMICR), impact on asset creation (ASTIMPCT), level of self esteem (ESTEEM), women empowerment (WEMP) and overall impact has also been constituted. The results are given in the table below -

Table 12
Pearson's Correlation Matrix

	FSIZE	QLINDX	SATISFN	OBMICR	ASTIMPCT	ESTEEM	WEMP
FSIZE	**1.000**	0.012	-0.182	-0.008	0.143	0.046	-0.029
QLINDX	0.914	**1.000**	0.407**	0.550**	-0.028	0.272*	-0.235*
SATISFN	0.102	0.000	**1.000**	0.262*	-0.112	0.126	0.111
OBMICR	0.945	0.000	0.017	**1.000**	-0.110	0.346**	-0.333**
ASTIMPCT	0.199	0.801	0.319	0.327	**1.000**	-0.106	-0.008
ESTEEM	0.681	0.013	0.216	0.001	0.343	**1.000**	-0.245*
WEMP	0.797	0.034	0.323	0.002	0.942	0.026	**1.000**

Source: Compiled from Primary Data

*,** show the level of significance at 5% and 1% respectively
The lower left part of the matrix shows significance (2-tail test) and upper right part shows the correlations.

There has been a medium, positive and significant correlation between quality of Life Index (QLINDX), overall satisfaction with the scheme (SATISFN) and degree of achievement of objectives (OBMICR). The quality of life index (QLINDX) has been found significantly and positively correlated with self esteem with low correlation. The low, positive and significant correlation between degree of achievement of objectives and satisfaction with the scheme has been found. The degree of achievement of objectives has low, positive and significant correlation with self esteem and a low, negative and significant correlation with women empowerment. It may be inferred that women empowerment is not going with hand in hand with other objectives. The impact on asset creation has not been found related with any of these variables. However this variable (ASTIMPCT) has been designed in such a way that for an individual member its maximum score can go up to 6, if a respondent is benefited in all asset categories taken in our study. The average score in our study is found to be 2.4 which imply that at average in forty percent of assets, all members have been benefited.

It has also been tested that whether the incomes and savings of the members has increased after joining the Self Help Group. A paired sample t-test has been conducted and the results are given in table below-

Table 13
Impact on Income and Saving after Joining SHG

	Mean	Number (N)	Difference of Means	t-value
Pair-1 INCJOIN INCLOAN	 1.1707 1.7561	 82 82	-0.5854	-8.724
Pair-2 INCSAV SAVJOIN	1.0435 1.0217	46 46	0.0217	0.573

Source: Compiled from Primary Data

INCJOIN – Income at joining the group, INCLOAN – Income after taking loan
INCSAV- Increase in savings, SAVJOIN - Saving at joining the group

The above table reveals that income of the members has increased significantly after availing microfinance however there has not been a significant increase in the savings of the members after availing microfinance, which implies increase in consumption and the living standards.

VI Conclusion and Policy Implications

From the above analysis it is clear that microfinance has a positive impact on the socio-economic life of the members of the SHGs in the form of increase in income and savings thus resulting in increase in expenditure on food, clothing, health and education which helped in increasing standard of living of poor people in the Kaithal district of Haryana. More than 85 percent groups formed have undertaken economic activities and 63 percent of assisted families have crossed the poverty line. It has helped in getting rid of money lenders as it has helped in fulfilling immediate credit needs of the rural masses. More than 80 percent groups formed in the district belong to the women. Microfinance had also improved the social status of rural women and increased their confidence which resulted in their empowerment. It has also resulted in social justice and helped in reducing domestic violence. Women themselves sell their product in the market which has made them entrepreneurs as they take their decisions themselves. It has further been observed from the study that delivery of microcredit to the poor is more effective and less costly in the organized form of Self Help Groups (SHGs). Some of the policy implications flowing from the study are appended below-

It is found that number of members in a Self Help Group was 10 to 12 in majority of the groups whereas the ideal number is found to be 5. Members believed that small groups are easy to handle and help in better understanding among the members. At least one member in the group should be from middle class family who knows systems and procedures better.. It will help in more effective organization of the group. This fact has also been advocated by Mohammad Yunus while explaining the experiences of microfinance in Bangladesh.

The major portion of the funds allocated for the scheme has been spent on subsidy and no amount has been spent on Basic Orientation Program, Infrastructure Development and Marketing. Funds must be allocated for these activities which will help in making the scheme more effective. Further instead of providing subsidies, loans at zero rate of interest should be provided to the beneficiaries.

To make micro financing a success story we should switch over to the "Islamic Banking Model" which emphasis on Zero percent rate of interest. Instead of disbursing crores of rupees in subsidies to the beneficiaries of the microfinance the government should compensate the financing institutions with this subsidy amount so that they can provide loans at Zero percent rate of interest. This will reduce the risk of mis-utilization of loan and will subsequently help reduce NPA in the banks.

Insurance products should also be subsidized for the SHG members as a welfare measure by the government. It would be ideal for poor segments of the rural population who cannot invest in multiple insurance policies. There is a serious need to introduce micro insurance products and bring together various players in the insurance sector for supporting pilots for development of composite insurance products which cater for life, health, crops, assets and accidents.

Microfinance can be a success story if we adopt healthy practices adopted by Gramin bank of Bangladesh which got recognition due to Nobel Peace Prize to Dr. Mohammad Yunus as an economist. Our approach in micro financing is 'target oriented' in terms of expenditure allocated which requires 'result orientation'. There is a scope of monitoring and evaluation by academicians rather than professionals and officials to make it unbiased.

To ensure inclusive growth which means including the excluded segments, caring the less cared and using the less used manpower, we need to control corruption, population and inflation17. There is a strong case for monitoring and evaluation with good governance (SMART administration), manpower planning and inflation targeting for achieving the better results in making microfinance under SHGs a success story in India.

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ANALYZING PERFORMANCE OF GARCH MODELS IN NSE

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Abstract

The study uses three different models: GARCH(1,1), EGARCH(1,1) and GJR-GARCH(1,1) to analyze volatility of Nifty of National Stock Exchange (NSE) of India from January 1, 2010 to July 4, 2014. The results reveal persistence of volatility andthe presence of leverage effect implying impact of good and bad news is not same. To evaluate the models, various model selection and forecasting performance criterion like AIC, SBC, RMSE, MAE, MAPE and TIC criterionare employed. Our results indicate that GARCH (1,1) has better forecasting ability in NSE.
JEL Classification: G14, C32

Key words : *Volatility clustering, GARCH, EGARCH, TGARCH, RMSE, MAE, MAPE, TIC*

Volatility of stock returns in developed stock markets received significant attention. After the seminal work of Engle(1982) on Autoregressive Conditional Heteroscedasticity (ARCH) model on UK inflation data and its Generalized form GARCH(Generalized ARCH) by Bollerslev (1986), much of the empirical work used these models and their extensions (See French, Schwert and Stambaugh 1987, Akgiray 1989, Schwert, 1990, Chorhay and Tourani,1994, Andersen and Bollerslev, 1998) to model characteristics of financial time series.

Variou features of stock returns have been extensively documented in the literature which are important in modeling stock market volatility. It has been found that stock market volatility is time varying and it also exhibits positive serial correlation (volatility clustering).This implies that changes in volatility are non-random. Moreover, the volatility of returns can be characterized as a long-memory process as it tends to persist (Bollerslev, Chou and Kroner, 1992). Schwert (1989) agreed with this argument. Fama (1965) also found the similar evidence. Baillie and Bollerslev (1991) observed that the volatility is predictable in the sense that it is typically higher at the beginning and at the close of trading period. Akgiray(1989) found that GARCH (1, 1) had better explanatory power to predict future volatility in US stock market.Poshakwale and Murinde (2001) modeled volatility in stock markets of Hungary and Poland using daily indexes. They found that GARCH(1,1) accounted for nonlinearity and volatility clustering. Poon and Granger (2003) provided comprehensive review on volatility forecasting. They examined the methodologies and empirical findings of 93 research papers and provided syneptic view of the volatility literature on forecasting. They found that ARCH and GARCH classes of time series models are very useful in measuring and forecasting volatility. In the Indian Context, Roy and Karmakar (1995) focused on the measurement of average level of volatility as the standard deviation in the Indian Stock Market and examined that volatility was highest in the year 1992. Goyal (1995) examined the nature and trend of the stock return volatility in the Indian Stock Market and assessed the impact of 'carry forward facility' on the level of volatility. Reddy (1997) analyzed the establishment of NSE and introduction of BSE online trading (BOLT) on the stock market volatility as sample standard deviation. Kaur (2002) analyzed the extent and pattern of stock market volatility, modeled the volatility during 1990-2000 and examined the effect of company size, FII, day of the week effect on volatility. Ajay Pandey (2002) modeled the volatility of S & P CNX Nifty using different class of estimators and ARCH /GARCH class of models.

Balaban, Bayar and Faff (2002) investigated the forecasting performance of both ARCH-type models and non-ARCH models applied to 14 different countries. They observed that non-ARCH models usually produce better forecast than ARCH type models. Finally, Exponential GARCH is the best among ARCH-type models. Pan and Zhang (2006) use Moving Average, Historical Mean, Random Walk, GARCH, GJR-GARCH, EGARCH and APARCH to forecast volatility of two Chinese Stock Market indices; Shanghai and Shenzhen. The study found that Among GARCH models, GJR-GARCH and EGARCH outperforms other ARCH models for Shenzhen stock market.

Magnus and Fosu (2007) employed Random Walk, GARCH(1,1), TGARCH(1,1) and EGARCH(1,1) to forecast Ghana Stock Exhange. GARCH(1,1) provides the best forecast according to three different criterias out of four. On the other hand, EGARCH and Random Walk produces the worst forecast.

Foregoing discussion suggests that the modeling of the stock markets volatility and its forecasting is of great importance to academics, policy makers, and financial markets participants. Predicting volatility might enable one to take risk-free decision making including portfolio selection and option pricing. High levels of volatility in a stock market can lead to a general erosion of investors' confidence and an outflow of capital from stock markets, volatility has become a matter of mutual concern for government, management, brokers and investors. It is therefore necessary for us to explore stock market volatility and also identify a model that gives better prediction.

The rest of the paper is organized as follows. Section II provides research design used in the study. Empirical results are discussed in Section III. Section IV summarizes.

Research Design

Period of study

We collected data on daily closing price of Nifty of National

Stock Exchange from January 1, 2010to June 27, 2014.It consists of 1122 observations. The period of the study is the most recent one. These stock markets have become increasingly integrated.The trades between countries have increased. They are playing an important role in the world economy. These might have influenced the behaviorand the pattern of volatility and therefore it will be instructive to analyze volatilityin this period.

Methodology

Daily returns are identified as the difference in the natural logarithm of the closing index value for the two consecutive trading days.

Volatility is defined as;

$$\sigma = \sqrt{1/n - 1\sum_{t=1}^{n}(R_t - \bar{R})^2} \qquad \text{Equation 1}$$

where $\bar{R}$ = Average return(logarithmic difference) in the sample.

In comparing the performance of linear model with its non-linear counterparts, we first used ARIMA models. Nelson (1990b) explains that the specification of mean equation bears a little impact on ARCH models when estimated in continuous time. Several studies recommend that the results can be extended to discrete time. We follow a classical approach of assuming the first order autoregressive structure for conditional mean as follows:

$$R_t = a_0 + a_1 R_{t-1} + \varepsilon_t \qquad \text{Equation 2}$$

where R_t is a stock return, $a_0 + a_1 R_{t-1}$ is a conditional mean and ε_t is the error term in period t. The error term is further defined as:

$$\varepsilon_t = \upsilon_t \sigma_t \qquad \text{Equation 3}$$

where υ_t is white noise process that is independent of past realizations of . ε_{t-i} It has zero mean and standard deviation of one. In the context of Box and Jenkins (1976), the series should be stationary before ARIMA models are used. Therefore, Augmented Dickey Fuller test (ADF) is used to test for stationarity of the return series.It is a test for detecting the presence of stationarity in the series. The early and pioneering work on testing for a unit root in time series was done by Dickey and Fuller (1979 and 1981).If the variables in the regression model are not stationary, then it can be shown that the standard assumptions for asymptotic analysis will not be valid. ADF tests for a unit root in the univariate representation of time series. For a return series Rt, the ADF test consists of a regression of the first difference of the series against the series lagged k times as follows:

$$\Delta r_t = \alpha + \delta r_{t-1} + \sum_{i=1}^{p}\beta_i \Delta r_{t-i} + \varepsilon_t$$

$$\Delta r_t = r_t - r_{t-1}; r_t = \ln(R_t) \qquad \text{Equation 4}$$

The null hypothesis is H0: $\delta = 0$ and H1: $\delta < 1$ The acceptance of null hypothesis implies nonstationarity.We can transform the nonstationary time series to stationary time series either by differencing or by detrending. The transformation depends upon whether the series is difference stationary or trend stationary.

One needs to specify the form of the second moment, variance, σ_t^2 for estimation.ARCHand GARCHmodelsassume conditional heteroscedasticity with homoscedastic unconditional error variance. That is, the changes in variance are a function of the realizations of preceding errors and these changes represent temporary and random departure from a constant unconditional variance. The advantage of GARCH model is that it captures the tendency in financial data for volatility clustering. It, therefore, enables us to make the connection between information and volatility explicit since any change in the rate of information arrival to the market will change the volatility in the market. In empirical applications, it is often difficult to estimate models with large number of parameters, say ARCH (q). To circumvent this problem, Bollerslev (1986) proposed GARCH (p, q) models. The conditional variance of the GARCH (p,q) process is specified as

$$h_t = \alpha_0 + \sum_{j=1}^{q}\alpha_j \varepsilon_{t-j}{}^2 + \sum_{i=1}^{p}\beta_i h_{t-i} \qquad \text{Equation 5}$$

with $\alpha_0 > 0$, α_1, α_2, ...$\alpha_q \geq 0$ and β_1, β_2, β_3........, $\beta_p \geq 0$ to ensure that conditional variance is positive. In GARCH process, unexpected returns of the same magnitude (irrespective of their sign) produce same amount of volatility. The large GARCH lag coefficients ?i indicate that shocks to conditional variance takes a long time to die out, so volatility is 'persistent.' Large GARCH error coefficient ?j meansthat volatility reacts quite intensely to market movements and so if ?j isrelatively highand?i is relativelylow, then volatilities tend to be 'spiky'. If (α + β) is close to unity, then a shock at time t will persist for many future periods. A high value of it implies a 'long memory.'

EGARCH Model

GARCH models successfully capture thick tailed returns, and volatility clustering, but they are not well suited to capture the "leverage effect" since the conditional variance is a function only of the magnitudes of the lagged residuals and not their signs.

In the exponential GARCH (EGARCH) model of Nelson (1991) $\sigma_t{}^2$ depends upon the size and the sign of lagged residuals. The specification for the conditional variance is:

$$\log(\sigma_t{}^2) = \alpha_0 + \sum_{j=1}^{q}\beta_j \log(\sigma_{t-j}{}^2) + \sum_{i=}^{p}\alpha_i \frac{|\varepsilon_{t-i}|}{|\sigma_{t-i}|} + \sum_{h=1}^{r}\gamma_h \frac{\varepsilon_{t-h}}{\sigma_{t-h}} \qquad \text{Equation 6}$$

Note that the left-hand side is the log of the conditional variance. This implies that the leverage effect is exponential, rather than quadratic, and that forecasts of the conditional variance are guaranteed to be nonnegative thus eliminating the need for parameter restrictions to impose non-negativity as in the case of ARCH and GARCH models. The presence of leverage effects can be tested by the hypothesis that $\gamma_h < 0$. The impact is asymmetric if γ_h ¹0.

TGARCH Model

In ARCH / GARCH models both positive and negative shocks of same magnitude will have exactly same effect in the volatility of the series. T-GARCH model helps in overcoming this restriction. TARCH or Threshold GARCH model was introduced independently by Zakoin (1994) and Glosten, Jaganathan and Runkle (1993). The generalized specification for the conditional variance is given by:

$$\sigma_t^{\ 2} = \alpha + \sum_{j=1}^{q} \beta_j \sigma_{t-j}^{\ 2} + \sum_{i=1}^{p} \alpha_i \varepsilon_{t-i}^{\ 2} + \sum_{h=1}^{r} \gamma_h \varepsilon_{t-h}^{\ 2} d_{t-h}$$

Equation 7

Where $d_t = 1$ if $\varepsilon_t < 0$ and zero otherwise.

In this model, good news, $\varepsilon_{t-i} > 0$, and bad news, $\varepsilon_{t-i} < 0$, have differential effect on the conditional variance; good news has an impact of α_i, while bad news has an impact of $\alpha_i + \gamma_i$. If , $\gamma_i > 0$ bad news increases volatility, and we say that there is a leverage effect for the i-th order. If γ_i ¹0, the news impact is asymmetric. The main target of this model is to capture asymmetries in terms of positive and negative shocks.

Forecasting Evaluation

Root mean squared error (RMSE), mean absolute error (MAE), mean absolute percentage error (MAPE) and Theil inequality coefficient (TIC) are employed to measure the accuracy of the forecasting models.

$$\text{RMSE} = \sqrt{\frac{\sum_{t=184}^{365} (\sigma_{a,t} - \sigma_{f,t})^2}{182}}$$

$$\text{MAE} = \frac{\sum_{t=184}^{365} |\sigma_{a,t} - \sigma_{f,t}|}{182}$$

$$\text{MAPE} = 100 \ \frac{\sum_{184}^{365} \left| \frac{\sigma_{a,t} - \sigma_{f,t}}{\sigma_{a,t}} \right|}{182}$$

$$\text{TIC} = \frac{\sqrt{\frac{\sum_{184}^{365} \left(\sigma_{a,t} - \sigma_{f,t}\right)^2}{181}}}{\sqrt{\frac{\sum_{184}^{365} \sigma_{a,t}^{\ 2}}{182}} + \sqrt{\frac{\sum_{184}^{365} \sigma_{f,t}^{2}}{182}}}$$

Where $\sigma_{a,t}$ is the actual volatility $\sigma_{f,t}$ and is the forecasted volatility.

The model with better forecasting power has lower values of all the above measures compare to other models.

III. Empirical results

The descriptive statistics for the return series include mean, standard deviation, skewness, kurtosis,Jarque-Bera and Ljung Box. ARCH-LM statistics are also exhibited in the Table 1.

Table 1
Descriptive Statistics of Daily Returns

Statistic	Nifty
Mean	0.00071
Standard deviation	0.01342
Skewness	1.14196
Kurtosis	18.95906
Jarque-Bera Statistics	14706.5(0.000)
$Q^2(12)$	62.96(0.000)
ARCH LM statistics (at Lag = 1)	1.09(0.29)
ARCH LM statistics (at Lag = 5)	11.59(0.041)

Notes:ARCH LM statistic is the Lagrange multiplier test statistic for the presence of ARCH effect. Under null hypothesis of no heteroscedasticity, it is distributed as $\lambda^2(k)$ .Q2(K) is the Ljung Box statistic identifying the presence of autocorrelation in the squared returns. Under the null hypothesis of no autocorrelation, it is distributed as $\lambda^2(k)$.

The mean returns for all the stock indices are very close to zero indicating that the series are mean reverting. The return distribution is negatively skewed, indicating that the distribution is non-symmetric. Large value of Kurtosis suggests that the underlying data are leptokurtic or thick tailed and sharply peaked about the mean when compared with the normal distribution. Since GARCH model can feature this property of leptokurtosis evidence in the data.

The Jarque-Bera statistics calculated and reported in the Table-1 to test the assumption of normality. The results show that the null hypothesis of normality in case of both the stock markets is rejected.

The Ljung-Box LB2 (12) statistical values of all the series respectively rejects significantly the zero correlation null hypothesis. It suggests that there is a clustering of variance. Thus, the distribution of square returns depends on current square returns as well as several periods' square returns, which will result in volatility clustering.

Stationarity condition of the Sensexdaily return series were tested by Augmented Dickey-Fuller Test (ADF). The results of this test are reported in the Table2.

Table 2
Unit Root Testing of Daily Returns of Sensex
Augmented Dickey-Fuller Test

Level	Return
-0.77(0.83)*	-31.83(0.00)

ADF statistics in level series shows presence of unit root in the stock marketsas its probability value is greater than 0.05. It suggests that the price series is nonstationary. It is, therefore, necessary to transform the series to make it stationary by taking its first difference. ADF statistics reported in the Table 2 show that the null hypothesis of a unit root is rejected. The computed values for the index isstatistically significant. Thus, the result shows that the first difference series is stationary.

To test for heteroscedasticity, the ARCH-LM test is applied to the series. The results are reported in Table 1. The ARCH-LM test at lag length 1 and 5 indicate presence of ARCH effect in the residuals in both the stock markets. It implies clustering of volatility where large changes tend to be followed by large changes, of either sign and small changes tend to be followed by small changes(Engle,1982 and Bollerslev, 1986). The Conditional volatility of returns may not only be dependent on the magnitude of error terms but also on its sign. We checked for asymmetry in both the stock markets using EGARCH and TARCH models. The results are reported in Table 3.

Table 3
Coefficients of Asymmetric Models

Coeffiecients	GARCH(1,1)	EGARCH(1,1)	TARCH(1,1)
α_0	0.0000(0.000)	-0.5952(0.000)	0.0000(0.000)
α_1	0.06722(0.000)	0.2070(0.000)	0.0396(0.000)
β_1	0.9029(0.000)	0.9726(0.000)	0.8792(0.000)
$\alpha_1+\beta_1$	0.9701		
γ		-0.0908(0.005)	
(RESID(-1)^2)* RESID(-1)<0)			0.1262(0.005)
AIC	-6.268443	-5.829751	-5.835052
SBC	-6.246027	-5.814026	-5.819326
ARCH-LM(5) Test	5.815(0.324)	3.207(0.668)	5.132(0.40)

The above findings indicate that there is no ARCH effect left after estimating the models because the results of F-statistics or ARCH-LM test after fitting the model are statistically insignificant as its probability value is higher than 0.05. It, therefore, suggests that the estimated models are better fit.

Conditional volatility of returns may not only be dependent on the magnitude of error terms but also on its sign. We checked for asymmetry in both the stock markets using EGARCH and TARCH models. The results are presented in the Table 3.

The analysis of this EGARCH model suggests that its coefficient (-0.0908) is significant, the leverage effect term ? is negative and statistically different from zero, indicating the existence of leverage effect in the stock market returns during the sample period.

Similarly, results of TARCH model estimation are listed in Table 3. Most importantly, the leverage term (γ), represented by (RESID(-1)^2)* RESID(-1)<0) is here greater than zero and highly significant. Its values is 0.1262. This reinforces the assumption that negative and positive shocks have different impact on the volatility of daily returns. Here good news has an impact of ?1 = 0.0396, while the bad news has an impact of $\alpha_1+\gamma$ whichis equal to 0.1658. Thus, it can be said that negative or bad news creates greater volatility than positive or good news in both the stock markets.

The model selection criterion AIC and SBC reported in table 3 select GARCH(1,1) models as their values are smallest for GARCH(1,1) models. Now, we evaluate the models on the basis of their forecasting accuracy. The results are reported in Table 4.

Table 4
Volatility Forecasting Evaluation

Model	RMSE	MAE	MAPE	TIC
GARCH(1,1)	0.000125	0.000094	1042	0.5111
EGARCH(1,1)	0.000129	0.000101	1123	0.5086
GJR-GARCH(1,1)	0.000132	0.000105	1196	0.5052

Table 4 gives the actual forecast error statistics for each model. In the case of RMSE, MAE and MAPE, GARCH provides the best volatility forecast. The Theil Inequality Coefficient (TIC) is a scale invariant measure that always lies between Zero and one, where Zero indicates a perfect fit. Looking at this coefficient we can say that GJR-GARCH(1,1) model is the best forecasting model. All the forecasting measures hints at GARCH(1,1) model for better forecasting of conditional volatility.

IV. Summary

The volatility in the Nifty exhibits the persistence of volatility, mean reverting behavior and volatility clustering. Various diagnostic tests indicate volatility clustering and the response to news arrival is asymmetrical, meaning that impact of good and bad news is not the same. By the application of asymmetrical GARCH models like EGARCH and TARCH, we conclude that there is a presence of leverage effect in both the stock markets in India. These models suggest that the volatility appears to be more when price decline than when price increases.

We evaluated the models on the basis of model selection criterion and their forecasting accuracy.We used AIC and SBC criteria to select best fitting model and RMSE. MAE, MAPE and TIC to check their forecasting accuracy. Our results indicate that GARCH (1,1) is the best forecasting model.

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