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ABSTRACT OF PAPERS SUBMITTED TO 38TH CONFERENCE

The 38th Annual National Conference of the Bangiya Arthaniti Parishad has chosen Economic Theory and Development Economics its focal theme under the overall heading of Reforming the Indian Economy . In particular, the following four important areas are chosen for discussions and presentations : Macroeconomics for Developing Country, Trade & Environment, Rural Credit & Rural Development, and Women Empowerment & Development. The abstracts of contributed papers on these three sub-themes are presented below.

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Session I: Macroeconomics for Developing Country**HIGH GROWTH AND STAGNANT EMPLOYMENT IN INDIA: A MACRO-THEORETIC ANALYSIS****Dipti Ghosh****M.Phil student in Jadavpur University
CCTT at Bijoy Krishna Girls' College, Howrah**

Employment in the organized sector in India has been stagnant since 1991 even though GDP in general and organized sector in particular have grown at high rates. Obviously there has been taking place labor saving technological and managerial changes along with growth in the organized sector. We are concerned here about how this kind of technological and managerial changes is likely to affect India. This kind of technological and managerial changes principally displaces unskilled labor, reducing the share of workers in general and that of unskilled workers in particular in the output of the organized sector. This paper develops a simple macro model suitable for a country like India to show how this kind of labor saving technological and managerial changes bring about a cumulative shrinkage in the level of overall economic activity of a country like India. But, despite the forces of contraction unleashed by this kind of technological and managerial changes, Indian economy grew. This growth, as evidences suggest, was largely driven by the favorable external factors. Therefore, this model also tries to explain why the growth in Indian economy has always been principally brought about by the favorable external factors such as increases in capital inflows or those in exports rather than internal factors that induce autonomous increases in aggregate planned demand for domestic goods and services.

ECONOMETRIC ANALYSIS OF THE DEVELOPING COUNTRIES' TRADE INDICATORS**Dr. Debesh Bhowmik****(Retired Principal, Life member BEA, IEA, TIES)**

In this paper, the author attempted to study the patterns of the export and import shares of the developing countries and found out the relation of export and import share with its determinants like growth rate, inflation rate, FDI, current account balance, REER, concentration index, and diversification index respectively during 1980-2016 where FDI, REER, and diversification index significantly influenced the export and import shares respectively. Both the export and import shares have upward structural breaks and smooth cyclical trends. Their VAR models are unstable and non-stationary.

EFFECT OF HIKE IN ADMINISTERED PRICE OF OIL IN THE LIGHT OF FOREIGN EXCHANGE CONSTRAINT IN INDIA

Hiranya Lahiri¹ Chandana Ghosh² Ambar Ghosh³

This paper seeks to develop a suitable macro-theoretic model to explain deceleration in India's growth rate since 2011-12 and assess the policies GoI adopted to reverse the recession. It attributes the decline in the growth rate to severe foreign exchange constraint due to a slowdown in the global economy and announcement of GAAR and retrospective amendment to income tax laws pertaining to indirect transfer of Indian assets. It also argues that a hike in the administered price of diesel may make the foreign exchange constraint more severe and lead to an all round deterioration in the macroeconomic health of India.

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EXOGENOUS SHIFT IN EFFORT OF THE WORKERS IN THE ECONOMY WITH DEFICIENT COMMODITY DEMAND

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This paper formulates a generalized model which integrates Standard Efficiency Wage Model (SEWM) of Solow (1979) and Standard Non Walrasian Macro Model (SNWMM) of Benassy (1986) by introducing the possibility of commodity demand constraint in *SEWM* assuming price to be exogenously fixed and also allowing the firm to set real wage considering efficiency wage relationship following Solow (1979). Here involuntary unemployment is the result of both demand and efficiency effect and may be higher as compared to both the *SEWM* (where *demand effect* is absent) and the *SNWMM* (where *efficiency effect* is absent), This paper thus investigates the impact of policies that result in exogenous shift in effort of the workers both in unconstrained (signifying *SEWM*) and constrained (signifying present non Walrasian aggregate monetary economy with efficiency wage) cases; relevantly such policy implication

is missing in *SNWMM* where efficiency wages consideration is absent. The present study reveals that the impact of policies that lead to exogenous shift in effort of the workers in the regime with demand constraint lowers wage income which would have negative impact on effective demand, output and hence on employment. This is a strong contrast to the regime without commodity demand constraint (representing *SEWM*) where similar shift increases output but the impact on employment is ambiguous.

CAPITAL ADEQUACY OF INDIAN BANKS AND ECONOMIC CYCLE

Mainak Bhattacharjee¹ & Debashis Mazumdar²

The paper is intended at examining the nature and extent of responsiveness of the capital adequacy of the commercial banks in India to the economic cycles. In this attempt distinction has been made between the public sector banks where the government has major stake in the paid-up capital and the private banks to illuminate on the role of ownership structure in explaining the extent of the banks' capital adequacy to the business cycle. Moreover given that the banks are subject to the regulatory norms on capital adequacy, the present analysis can give a vital insight into implication of the regulating capital adequacy for the stability of the commercial banks. The span of time encompassed in this paper is divided into three major phases according to the India's responsiveness to the changes in the global standard for the regulation of capital adequacy (Basel norms) as: the period from 1992 till 1999 (phase I), the period after 1999 till 2008 (phase II) and the period after 2008 (phase III).

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PERCEPTION OF INDIVIDUAL INVESTORS TOWARDS MUTUAL FUNDS

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Mutual funds provide a platform for a common investor to participate in the Indian capital market with professional fund management irrespective of the amount invested. The Indian mutual fund industry is growing rapidly and this is reflected in the increase in Assets under Management of various fund houses. Mutual fund investment is less risky than directly investing

in stocks and is therefore a safer option for risk averse investors. However it has been observed that most of the investors are not aware of the benefits of investment in mutual funds. This is reflected from the study conducted in this research paper. This paper makes an attempt to identify various factors affecting perception of investors regarding investment in mutual funds. These findings will help mutual fund companies to identify the areas required for improvement in order to create greater awareness among investors regarding investment in mutual funds.

**AN ECONOMETRIC INVESTIGATION OF TWIN DEFICITS:
THE CASE OF INDIA**

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There is a growing literature on understanding how a budget deficit can cause a trade deficit - the so-called twin-deficits phenomenon has received a great deal of attention in macroeconomic research across countries. The changing policy postures over time and the exogenous supply shocks surfaced from time to time have important implications in the Indian macroeconomic growth process. The magnitude of the relationship between the two imbalances varies across sub-periods. This paper takes this insight to the transmission of internal and external imbalances via assessing the behavior of sectoral savings and investment and their disjunction, foreign capital flows and exchange rate. It examines the short-run disequilibrium and long-run equilibrium relationships between current account and budget balances in the Indian economy over the period from 1950-51 to 2015-16 by employing autoregressive distributed lag (ARDL) co-integration with error correction mechanism (ECM) and causality running from deficit indicators to macroeconomic policy variables and outcomes following unit- root tests. The estimated results suggest significant evidence in favour of rejecting the twin deficit hypothesis in the short - run whereas validate the existence of the same in the long-run and a Granger causality test suggests the existence of bi-directional relationship between budget deficit and current account deficit.

THIS IS WHAT HAPPENED TO THE NEXUS BETWEEN INFLATION AND OIL PRICE AMONG SOME DEVELOPING COUNTRIES — A MACROECONOMIC ANALYSIS

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The recent rounds of recession have renewed the fears of consumer price inflation. Theoretically, as oil is used as a direct input for many consumer items it will lead to higher prices for some goods and services. Historically, the “pass through” effect of oil price shocks was very evident during the seventies but disappeared in the eighties. Interestingly, empirical research, however, has not always predicted that oil price shocks leads to a general rise in the price level. In this backdrop, the research question is how variations in global oil prices impacts domestic inflation in a panel data set-up of thirty emerging and developing countries including India, Pakistan and China during the period from 1993 to 2016. The results show that a rise in the global oil prices leads to an impact on domestic price inflation. Interestingly, we find some asymmetric impact of oil price shocks for Asian and non-Asian countries. Monetary policy has been significant and as a result the oil price shock has declined over the years in the post-globalization era which is something momentous given the current situation. The novelty of the paper lies in the application of co-integration in a panel set-up in trying to relate the focus variables.

INDIA AND CHINA: A COMPARATIVE STUDY ON RELATIVE IMPORTANCE OF SERVICE SECTOR IN THE FRAMEWORK OF HYPOTHETICAL EXTRACTION DURING 1993-94 TO 2007-08

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The service sector is at present one of the important sectors in an economy. China and India are two neighboring countries in East Asia. These are two largest countries in the world, which are aspiring to grow and dominate the world economies. In the era of liberalized economic environment domestic markets of developing countries like India has become the

favorable ground for outsourcing of global services. Since 1990, India and China have been experiencing substantial progress in transport, storage, communication, real estate business, tourism and financial services. Expectedly, the structure of service sector, particularly the inter-industry (Input-Output) structure, has changed substantially, affecting the overall growth and development patterns of the economies. In this paper we shall discuss the changing importance of service sector in India and China using the hypothetical extraction method in the input-output framework. We have used India's input-output tables for 1993-94, 1998-99, 2003-04 and 2006-07 and Chinese input-output tables for 1997, 2002 and 2007. This paper contains estimates for three aggregated sectors: agriculture, industry and service. We have considered the cases: Complete Interdependence, No Input-Output Relation, No Output Distribution and No Input Dependence for this analysis and we reach to the conclusion that the output reduction level due to the hypothetical extraction of service sector from the system increases over time. This clearly indicates that the importance of service sector in the economy has been increasing over time in both the economies over time.

**IMPACT OF FDI INFLOW ON EXPORT OF TEXTILE AND CHEMICAL
SECTOR
AN ANALYSIS IN THE INDIAN CONTEXT**

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The trend towards the liberalization of regulatory regimes for Foreign Direct Investment continues apace across the globe. India introduced the New Economic Policy in 1991. This policy ushered in a new era of development where FDI played an important role. The present study examines the relation between FDI inflows and export growth of Indian textile and chemical sector during the period 2000-2013. This paper shows an increasing trend of FDI inflow and export growth in two sectors namely textile and chemicals. However, a fall is also noticed during the period of global recession. The study finds a strong positive correlation between FDI and export growth in both the sectors.

**INDIAN PHARMACEUTICAL INDUSTRY AND R&D IN THE AGE OF
GLOBALISATION: IN SEARCH OF SOME DETERMINANTS.**

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Pharmaceutical industry is a sector where continuous research and development (R&D) is vital. This sector requires legal protection of its discoveries in the form of patent. It is generally assumed that patent helps to encourage inventive activity. Under the Patent Act 1970, which allowed only process patent, the local pharmaceutical industry achieved remarkable progress. India's agreement with the WTO in 1995, made it obligatory to change its patent law considerably. India entered into an era of stringent patent regime with the final revision of the patent law in 2005 as per TRIPS (Trade Related aspects of Intellectual Property Rights). R&D requires huge investment and this investment is risky. So it is important to understand what drives this R&D. An economic analysis of the determinants of R&D investment is necessary to allocate funds for the R&D efficiently and optimally. With this background the objective of the present study is to identify some of the major determinants of R&D in the pharmaceutical industry in India, in the post-TRIPS regime under the WTO. Regression technique has been used to test the different hypotheses related to different factors considered in the study and find the driving factors of pharma R&D in India.

IS GROSS NATIONAL HAPPINESS A SUPERIOR ALTERNATIVE TO GROSS DOMESTIC PRODUCT? – A REVIEW

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Gross Domestic Product (GDP) is conventionally used to measure the level of general well-being of people of a country, though it was originally constructed as a specialised tool to estimate the level of its economic activity. As a result, it delivered inaccurate estimates of the purpose it was not designed for. It is now a well-accepted fact that GDP suffers from serious limitations when measurement of current well-being of a nation is called for. The concept of Gross National Happiness (GNH) emerged from the shortcomings of GDP as a measure of well-being of a nation. With prime objectives of setting an alternative framework of development and comparing progress across the country, the Constitution of Bhutan is all set to promote those conditions that will enable the pursuit of Gross National Happiness. The Centre for Bhutan Studies constructed GNH Index that provides an overview of GNH across domains covering various aspects of a happy life. This paper attempts at examining the superiority of GNH over GDP as a gross measure of well-being.

DISPARITY AMONG REGIONS AND CONVERGENCE OF THE GROWTH OF OUTPUT AND EMPLOYMENT OF INDIAN PHARMACEUTICAL INDUSTRY

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This paper attempts to find out the nature of the growth process of output and Employment of Indian Pharmaceutical Industry in the 17 major selected states, tests whether the series of the growth of output and employment are converging towards a stationary process having deterministic trend and estimates the break point of these variables over the period 1983-84 to 2013-14 employing endogenous structural break analysis of Sen (2003). The distinguishing feature of this method is that the break point is not dependent on the prior belief of the researcher; rather it is endogenously determined depending on time series properties of the series. The results of estimation suggest that for most of the states the endogenously determined break point turned out to be the years after 1995, the year when the first version of product patent was implemented and The Drug and Cosmetic Act was also amended to infuse competition in this sector. Thus important policy changes pertaining to this sector have taken place for this year. An interstate and regional variation of the growth of output and Employment is strongly evident. The growth of output of sixteen among the seventeen selected states converges towards a deterministic trend whereas for Employment, all the states shows convergence towards stationary process having constant variability over time. The study clearly identifies the regions and the states whose performance are satisfactory and others showing relatively poor performance and hence needs special attention.

THIRUVALLUVAR'S IDEAS ON DEVELOPING ECONOMY

Krishna Roy

The main source of information regarding the economic thought in ancient India are the Vedas, the Upanishads, the Epics and treatises like Kautilya's Arthashastra. Thiruvalluvar's Thirukkural throws light on the economic thought in ancient South India. The economic ideas of Thiruvalluvar are found in his immortal work, Thirukkural, a book of ethics. Even

though scholars differ widely over the estimation of the period of Thiruvalluvar, it is generally believed that, he belonged to the Sangam Age in Tamil-Nadu, around 3rd century A.D. Thiruvalluvar's work is marked by pragmatic idealism. Thirukkural contains three important parts, viz., Aram, Porul, and Inbam which literally means Dharma (Ethics), Artha (Polity) and Kama (Bondage or love), which are the aims of life of a Hindu. The fourth aim of life was Moksha or Veedu (Liberation). Thiruvalluvar deliberately excluded this fourth division in his book, as it is the exclusive area of spiritual literature. Thus Thiruvalluvar did not mix spiritualism with earthly things. A large part of Valluvar's economic ideas are found in the second part of Thirukkural the Porutpal. It deals with wealth. **Thiruvalluvar was a pragmatic thinker and his porutpal shows three characteristic features of the author.** Firstly, Thirukkural has certain elements of classicism. So he can be identified as a classical economist. Secondly, his economic ideas were based under ethics and hence he can be called as normative economist. Finally, his treatise speaks about general welfare and hence he can be identified as a welfare economist. Thus he had in him, classicism, normatism and welfare ideal.

This paper works on the economic principles of Thiruvalluvar and its relevance in the present day economy of developing countries. It examines in detail the factors of production, revenue generation and distribution keeping ethics and welfare as yardstick. The paper attempts to bring in a comparative estimate with Marshall's economics. It finds out the relevance of Thiruvalluvar's ideas in present day economy of developing countries.

MACROECONOMIC ANALYSIS OF DEMONETISATION: A TWO SECTOR MODEL

Moumita Basu, Assistant Professor of Economics, Bidhan nagar Government College.

The effects of demonetization in India have been a widely discussed and debated issue ever since 8th November, 2016. This paper is an attempt to add to the debate by focusing on a proper theoretical understanding of different dimensions of dualism existing in countries like India. In doing so, we construct a dual economy model which considers two sources of credit, namely formal and informal credit. The economy consists of two sectors of production, namely an industrial sector and an agriculture sector. Output is demand determined in the industrial sector. Price of agricultural goods is flexible. However, Price of industrial good is given by Kaleckian mark up formula. Interest rate in the informal credit market is endogenously determined while interest rate in the formal credit market is fixed by Central bank. Credit plays a significant role in determining output level in the agriculture sector. The effect of demonetization operates through disruption in credit market which affects the agricultural production and through multiple cross effects it causes a decrease in industrial output.

GLOBALIZATION AND THE SECTORAL INTERLINKAGE IN A DEVELOPING COUNTRY

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The objective of this paper is to examine the behaviour of a dual economy which is open to foreign trade with a focus on its implication on the sectoral inter linkages. We consider an agricultural sector whose output is determined through landlords' profit maximising exercise. The industrial sector, on the other hand is demand determined; with the industrial price fixed by standard Kaleckian mark-up mechanism. Under the assumption of a flexible exchange rate, we analyse the comparative static effects of a change in interest rate, fiscal policy on the macroeconomic variables like output and employment. Finally we try to propose policy recommendations based on our analysis.

OPENNESS, INFLATION AND OUTPUT UNDER ALTERNATIVE MONETARY POLICY RULES

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Central Banks in open economies all over the world face a complicated dilemma when it comes to providing a nominal anchor to the economy in the sense that it has to choose between monetary targeting and interest rate targeting. In this paper, I have constructed two models in AD-AS framework considering interest-rate targeting *à la Taylor Rule and targeting of money supply to examine the effects of inflationary expectation, capital inflow and fiscal policy on inflation, exchange rate and output level.* In the first, I have extended the model of Romer (2000) to an open economy framework under flexible exchange and have considered the real interest rate as a function of both output and inflation. The effects of parametric changes on output, inflation and real exchange rate have been analyzed. It has been concluded that an expansionary fiscal policy leads to higher output and inflation but the effect on real exchange rate is ambiguous whereas an autonomous component of capital inflow and fall in world interest rate in presence of imperfect capital mobility, leads to lower output and inflation and appreciation of real exchange rate. In addition, higher expected inflation results in lower output and higher inflation and an appreciation of the real exchange rate. In the second model, the theory of regressive expectations is incorporated in the money supply targeting framework. Expansionary fiscal policy leads to higher output and inflation and depreciation of exchange rate whereas capital inflow causes output and inflation to fall and exchange rate to appreciate.

TRADE POLICIES AND SUPPLY OF CHILD LABOUR IN DEVELOPING ECONOMIES: A THEORETICAL ANALYSIS

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The present paper addresses the issue of child labour in an emerging market economy (like South Asian economy) which is characterized by multiple layers of dualism. The present paper addresses the nexus between incidence of child labour and poverty in economies which are characterized by agricultural dualism and export sectors using child labour. In the present paper, we use a four sector general equilibrium model to explore whether agricultural trade liberalization and trade sanctions are successful in curbing the incidence of child labour. We show that trade sanctions are not necessarily child labour reducing and agricultural trade liberalization is not necessarily child labour inducing in such economies.

The effects of these policies in a small open economy characterized by product market dualism and labour market segmentation is crucially dependent on factor intensity ranking and factor specificity. Multiple cross effects that are present here are the driving forces behind the results.

GLIMPSES OF INDIA'S EXPORT SINCE REFORM AND ITS LINKAGES WITH FDI

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Economic growth implies change in the macro variables in desirable directions. One of the most significant determinants of economic growth is export. India is a developing economy. The economy has three sectors viz. primary sector, secondary sector and tertiary sector or service sector. Among different important sectors one of the important parts is external sector. Export is the main pillar of external sectors. Exports in any economy help in determining basic national income identity. So study of the pattern of any economy's exports is essential in this context. Foreign trade implies inflow and outflow of goods and services from one country to other. It also indicates inflow and outflow of foreign exchange of any economy. Exports can be treated as an engine of economic growth of any economy. **Export-Led growth** indicates exports increase faster than other components of national expenditure. Globalisation

and liberalisation gave momentum to the process of economic integration. For development of any economy inflow of foreign currency is needed which can be possible through exports of the economy. Again Foreign Direct Investment (FDI) can help in promote the exports of any economy. India is the world's largest democracy. Over the past decade, the country's integration into the global economy has been accompanied by economic growth. India now has emerged as a global player. The post 1991 reforms had a significant impact on India's profile as an international investment destination. In 1991, the government introduced major changes in its policy on trade, foreign investment, tariffs and taxes under the name of 'New Economic Reforms'. The main focus of these reforms has been on liberalization, openness and export promotion activity. In this scenery, our current paper will be analysed an overview of Indian exports in the light of its trends, patterns, directions, diversity, intensities and role of FDI and its linkages with exports. And also emphasise on tremendous growth of service exports and service sector as a whole is the inflow of FDI.

A STUDY ON EMERGENCE OF BITCOIN ECONOMY AND ITS LEGAL IMPLICATIONS

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Bitcoin is a cryptocurrency, or a digital currency which adopts the formula of cryptography for creation and management of units of currency. Among the various cryptocurrencies available in virtual world, Bitcoin was the first and most valuable among all the cryptocurrency. One of the significant feature of bitcoin is that no government, no bank, no individual controls the bitcoins, it is completely decentralized digital currency. It was first introduced in the year 2008 by a person or group of persons called Satoshi Nakamoto, whose identity is still unknown. A Paper was published by Satoshi Nakamoto in the year 2008 describing the creation titled "Bitcoin: A Peer- to- Peer Electronic Cash System's". But it launched as an open source software in 2009. Against this backdrop, the present paper studies the conceptual understanding of bitcoin and its popularity around the world. Moreover, the paper deals with the mechanism of stock exchange and the legal implications relating to bitcoin in India. RBI on December 2013, in its notification warned the users, holders and traders regarding risk related to the cryptocurrencies and cleared that it has not issued any

license or authorization to any entity or company to operate such schemes. RBI further states that the use of virtual currencies including bitcoin are not authorized for payment by any central bank or monetary authority. In December 2017, Finance Minister informed the media that the government does not consider bitcoin as the legal tender. The government on the one hand is discouraging the public to invest in bitcoin but on the other hand no regulations or step has been taken to protect the interest of the public. The main reason behind the success of bitcoin is the anonymity of the users. The public address provided by the users of bitcoin does not contains any identifying information about the users. The absence of identifying information of the users makes the bitcoin the choice of currency for making illegal transactions.

**EFFECTS OF MACROECONOMIC POLICIES IN INDIAN ECONOMY ON
OUTPUT AND EMPLOYMENT AND RESOURCE MOBILISATION IN AN ERA
OF ECONOMIC REFORM – AN EXPERIENCE OF A DEVELOPING
ECONOMY**

Dr. Dhiraj Kumar Bandyopadhyay, University of Calcutta

The main objective of our present study is to examine how far “Growth-Employment Balance” is that straightforward what government policy makers claimed. In fact, we cannot tolerate higher unemployment and inflation in order to get higher economic growth. The trade-off is not as straightforward as that, there is a threshold level of both unemployment and inflation. If the unemployment and inflation is below that level, then we can only make that trade-off, but if it isn't, then we can't. High level of both involuntary and under employment as well as retail inflation hurts poor people – agricultural labourer, industrial workers and common man and lower real interest rate hurts the said class of people as depositors, of which hundreds of millions, the most. It hurts them more than it hurts the rich one who derives benefit from so-called economic growth. A great debate has been going on for a long time in India between monetary policy authorities (Central Bank) used to defend the position on prioritising inflation over economic growth, saying that when the “inflation threshold limit is crossed, it becomes difficult to make a trade-off” and government economic policy makers used to defend the position on prioritising economic growth over inflation (with an exception of recent announcement of 4 per cent inflation goal), saying that reducing fiscal deficit, lowering interest rate and encouraging large scale capital inflow at a time when lower level of domestic financial savings due to low real interest rate, private investment could be an engine of high economic growth in an economy very high level of unemployment and underemployment. So, it is our endeavours to verify the reality of government policy makers' position.

A CONCEPTUAL STUDY OF ISLAMIC BANKING SYSTEM AND ITS FUTURE PROSPECTS IN INDIA.

Dilawar Hussain

Islamic Banking system popularly known as interest free banking system or *Riba* is becoming one of the most significant aspects of the modern global financial system. This financial system has developed rapidly within a few years from a niche industry to a global force. According to world Islamic banking competitiveness report 2015-2016, Islamic banking assets attained compounded annual growth rate (CAGR) of around 16% from 2010 to 2014 globally. Since the last two decades Non-Muslim countries like Germany, UK, USA, France and Singapore are embracing Islamic banking system as an alternative to the conventional banking. Despite of global success it is still an alien concept in India. India being the 3rd largest Muslim populated country in the world facing some serious challenges to adopt Islamic banking system though it has a very fine future prospect. In this paper a market analysis has been done by using SWOT analysis and Porter's five forces model to understand the feasibility and scope of Islamic banking system in India. The findings of the study reveals that to adopt Islamic banking system in India, an amendment in existing banking law of the country is needed. It could bring financial inclusion to those Muslim customers who are reluctant to the conventional banking system due to religious belief. By introducing Islamic banking system India has the opportunity to gather foreign fund from Islamic countries which can help in the upliftment of economic condition of the country.

THE ANALYSIS OF PRODUCTIVITY OF SCHEDULED COMMERCIAL BANKS IN INDIA AFTER GLOBAL FINANCIAL CRISIS-AN APPLICATION OF MALMQUIST INDEX OF PRODUCTIVITY

Mrs. Swati Ghosh & Dr. Bishan Sanyal.

This study investigates the change in efficiency and productivity of banking industry during 2009 to 2016. This study analyses the effects of various indicators on the efficiency of 6 State Bank group banks, 20 each Nationalised, Private and Foreign banks depending on availability of data during the period of study. Malmquist index is used to measure efficiency and productivity of 66 selected commercial banks of India. The components of Malmquist productivity index used in the performance measurement are changes in technical efficiency, technological change, change in scale efficiency and the change in total factor productivity. As a whole, results show that the productivity change of commercial banks in India has improved over the sample period just following the period of global financial crisis in the year 2007-08. However, the improvement in the financial performance of different banks

was unbalanced, because some of them were declining in terms of the total factor productivity. Moreover, decomposition of the DEA based Malmquist Index shows that the bulk of the improvement in total factor productivity of commercial banks in India has been attained through the rapid technological improvement in banking sector which is partially offset through a reduction in the technical efficiency change. So, from the study, it can be said that as far as the Indian banking industry is concerned, although, the banks in India are not as technologically advanced as their counterparts in the developed world; they are following the majority of international trends in the IT domain. To conclude, we can say that, the banking industry in India is rapidly progressing with increased customer base and due to newly improved and innovative facilities offered by the technology and should have to focus on improving managerial efficiency of the banking sector.

LOW GROWTH AND EMPLOYMENT, TOTAL FACTOR PRODUCTIVITY AND “MISSING MIDDLE” IN INDIAN MANUFACTURING: THE PLAUSIBLE INTERVENTION OF INFORMATION AND COMMUNICATION TECHNOLOGY

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India’s manufacturing sector is a matter of interest among the economists due to its unexpectedly unimpressive contribution towards the growth of the nation’s GDP and growth of employment. Since the independence, the unusual performance of the sector acted as a frustrating truth in the national growth experience. Compared to the other Asian nations, the performance of the sector is miserably poor. The national manufacturing policy (2012) seriously looked into the facts and aimed at increasing the share of the manufacturing sector to 25% by 2022. However the sector is characterised by low growth rate along with low employment mainly due to lack of skills. Apart from this, the sector is dominated by the unorganized segment where the productivity is extremely low.

Information and communication technology (ICT) refers to the digital processing, storage and communication of information of all kinds. It has the potential to be used in every sector of the economy. In this study we will try to examine the impact of information and communication technology on the Indian manufacturing growth, total factor productivity. The analysis also focuses on the possibility of skill formation and employment growth in the sector through successful implementation of ICT. The phenomenon of “missing middle” in this sector acts as one of the hindrances for ICT intervention in the sector. Still our analysis finds some positive and significant impact of ICT on growth, productivity and employment in the manufacturing sector.

STRUCTURAL CHANGE OF INDIA TOWARDS SERVICES LED GROWTH

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In 2015 and in 2017, India has become world's fastest growing major economy surpassing China. It has also become the third-largest country of the world in terms of 'GDP by purchasing power parity (PPP)' ('Economy of India', Wikipedia, <https://en.m.wikipedia.org> dated 31/1/2018). This stunning performance of India over the last two decades, especially in context of adoption of 'Liberalisation, Privatisation and Globalisation' (LPG) policies, has drawn attention of the world economists. However, India has followed an apparent 'ahistorical' path of 'Services led Growth', in sharp contrast to the 'Stylized Facts of Growth and Development' prescribed by Kuznets, Clark, Chenery and Taylor. Has India got an alternative prescription of development? Here, we have tried to find out the 'Structural Break' point of the Indian economy of the GDP of India and its' sectoral distribution across the primary, secondary and tertiary sectors considering different econometric and input-output methodologies of the Structural Change.¹

THE TALE OF TWO CORPORATE GOVERNANCE FIASCOS: AGENCY THEORY REVISITED IN THE WAKE OF TATA AND INFOSYS EPISODES

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Historically the Genesis of corporate governance lies in the core of agency theory problem as proposed by Jensen and Meckling(), Adams and Meheran (). However, even before that one can draw an interesting clue from the work of the great Adams Smith, the father of Economics where he had cited about the trust of doing own activities by self in order to derive the best result. However, it is the seminal work of Jensen which had formalized the concept of agency theory which emphasizes the relationship between principal and agent. In the context of Corporate Governance discipline, the agency theory holds the paramount significance as and when the separation of ownership and management becomes the automatic and perhaps the solitary choice. Along with the rise of agency theory problems it also begets the problems of corporate governanceas observed both in national and international domain. The problems of Aditya Birla group, Reliance Industry, ITC etc from India and Apple, Vodafone from abroad reinstated the everlasting tangle between agency theory and corporate governance problems. Against this backdrop the present study is envisaged to enquire the recently held

two profound corporate governance problems in corporate India in the form of Tata- Cyrus Mistry episode and Infosys-VisalSikkasaga. The common thread in both the cases are the fact that the professionals other than the promoter/owner/founder of the organization were at the helm of the organization. Moreover, the allegations lodged in both the cases are more or less quite similar in the form of responsibilities of consistent poor performances as well as pursuance of personal interests of professional manager i.e. agents at the cost of organizational interests or principal's interests. The present study is a desk based secondary evaluative one to introspect the linkage between agency theory problems and the corporate governance affairs of these two prestigious joint stock companies of corporate India.

LINGUISTIC COLLECTIVE DECISIONS

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ABSTRACT

We consider the linguistic collective decision making problem where a group of individuals classify candidates based on their level of excellence, and individual judgements are to be aggregated to obtain a collective judgement. The fundamental problem is to find a rule with desirable properties that takes all the individual evaluations as inputs and produces a collective evaluation as output. The advantage of using evaluation scales based on linguistic assessments is that it resolves the issue of quantifying a qualitative concept, thereby facilitating decision making.

Examples of such problems include those where judges have to evaluate competitors (or teachers have to grade students) based on their performances using a predefined linguistic evaluation scale. Decision making with linguistic information has a wide range of practical applications like online auctions, personnel evaluation, and supply chain management. The importance of linguistic scales arises from the fact that often information is not quantifiable and consequently, expressing one's preferences in words or sentences is more plausible than using numerical values.

Arrow's (Arrow (1950)) and other impossibility results establish that there is no acceptable solution for the preference aggregation problem. In their model, it is generally assumed that an individual's report reflects his / her utility or preference. However, this hardly holds in case of judgement aggregation models for the following two reasons. First, an individual's report is restricted to some allowable messages, and consequently, cannot accurately represent his / her

preference or utility. Second, the message of a judge has little to do with his / her utility or preference; it is only a subjective judgement. Therefore, these models do not adequately capture the real purpose of the messages of the judges.

The literature on linguistic aggregation techniques and operators is very extensive (Xu (2008)), Xu and Da (2003), Yager (1998), Yager (1996) and Yager (1995). Yager (1992) proposes linguistic max and min operators. The max (min) operator chooses the maximum (minimum) linguistic label given by the judges for a candidate. Later, Yager (1995) generalises these operators as linguistic max-min weighted averaging operators. In a similar spirit, Yager (1998) and Yager (1996) propose linguistic median and weighted median operators which choose the median and weighted median label for a candidate, respectively.

Another class of linguistic aggregation operators that are commonly used in the literature are the ordered weighted averaging (OWA) operators Yager (1988). Such an operator lies between the max and min operators. Later, using an ordinal form of the OWA operator, Yager (1992) proposes another operator called ordinal ordered weighted averaging operator (OOWA). Torra (1997) generalises the OWA operators as weighted OWA operators (WOWA) and shows that such an operator combines the advantages of both OWA and weighted mean operators. Herrera and Verdegay (1993) present a linguistic OWA operator (LOWA) which is based upon the OWA operator (Yager (1998)) and the convex combination of linguistic labels (Delgado et al. (1993)). Bordogna et al. (1997) consider a multi-person multi-criteria decision problem for group decision making in a linguistic context and provide a human-consistent definition of consensus and a procedure for its computation based on the OWA operators.

Use of Borda count in linguistic decision making problem is introduced by Garcia-Lapresta et al. (2009). They provide two ways of extending the Borda rule to a linguistic framework either by taking into account all the agent's opinions or by only considering the favorable ones for each alternative when compared with each other.

As already discussed, a class of natural linguistic aggregation rules have been proposed in the existing literature and their advantages and disadvantages have been investigated. Our motivation of this paper is the converse of this, that is, to identify some desirable properties of a linguistic aggregation rule, and to characterize all rules satisfying those properties.

We introduce two properties called monotonicity and uniformity on minimal conflicts for a linguistic rule, and provide a characterization of the linguistic rules satisfying these two properties.

The implication of monotone property is as follows. Suppose a linguistic label, say 'Very good', is collectively decided for a candidate at a profile of linguistic judgements. Suppose further

that a judge, who previously evaluated this candidate as 'average', now changes his evaluation to 'good'. In a sense, the evaluation of this judge moves in favor of the outcome 'very good'. Monotone property says that the collective judgement for the candidate in the new situation must be 'very good'. Thus, monotone property ensures that the outcome does not change when judges change their evaluations towards the outcome. Monotone property is a standard property in social choice theory, and is well accepted as a desirable property.

The implication of uniform on minimal conflicts property is as follows. Consider a situation where judges are divided into two groups such that each member of one group evaluates a candidate as 'average' while each member of the other group evaluates him/ her as 'good'. Suppose further that all the judges agree on the label of every other candidate. Now, consider another situation which differs from the previous case in the following way: the group of judges, who evaluated the candidate as 'average' in the previous case, now evaluate him / her as 'good', while the other group now evaluate him / her as 'Very good'. In a sense, the judgement of each member has shifted uniformly in some particular direction for the candidate. Uniform on minimal conflicts property says that the collective decision for the candidate in the latter case must shift equally in the same direction, that is, if it was 'good' ('average') in the former case, then it must be 'very good' ('good') now. Clearly, this property ensures some type of consistency in the aggregation procedure in a minimal way.

In this paper, we show that a linguistic rule is monotone and uniform on minimal conflicts if and only if it is a min max or max min rule. For a min max or max min rule, there is a collection of group of judges for each candidate. These collections act as parameters of the rule. The min max (max min) rule works as follows: first, the maximum (minimum) label for a candidate is chosen from each group present in the collection of parameters, and then the minimum (maximum) of these maximums (minimums) is chosen as the collective min max (max min) judgement. Well known linguistic operators in the literature such as min, max, median, etc. are special cases of min max or max min operators. Min max and max min rules arise in the context of social choice on a single peaked domain. Moulin (1980) show that every unanimous and strategy proof social choice function on a single peaked domain is a min max or max min rule. Our model captures the single peaked property by means of the fact that linguistic labels are ordered. As such, our result builds a connection between the traditional social choice theory and linguistic decision making problem.

Session II :TRADE AND ENVIRONMENT

ASPECTS OF TRADE AND ENVIRONMENT: THEORY AND EMPIRICS*

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*Keynote paper

ABSTRACT: The paper attempts to provide not only a theme-based survey of the literature on trade and environment but also aims to raise some issues related to trade and environment which have some policy relevance from the point of view of a developing economy. We start from models that focus on both demand for and supply of pollution in a small open economy under well defined property rights. With the help of these types of models scale, composition and technique effects associated with trade, growth and environment have been analyzed. This has been done in terms of Copeland and Taylor (2004) model which has been treated in the paper as the benchmark model. There are quite a large number of papers that have linked pollution with tax and standard in the context of small open economies where the goods are traded. For this purpose we have discussed the works of Chaudhuri and Gupta (2003), Chaudhuri(2006), Chaudhuri and Mukhopadhyay (2006), Gupta(2012), Chaudhuri and Mukhopadhyay (2013), Chatterjee, Gupta and Chatterjee (2017) etc. These models are more related to changes in domestic policies or FDI in the context of small open economy with trade. Next we have focused our attention on the North-South models of trade and environment. Starting from the work of Chichilinsky (1994), who has linked North-South trade with property rights on environmental resources, we have considered the works of Copeland and Taylor (1994, 1995, and 1997). Copeland and Taylor (1994) have shown that by isolating the scale, composition and technique effects of international trade on pollution, an increase in North's production possibility increases pollution while similar growth in the South reduces pollution. It has also been shown that unilateral transfers from North to South reduce world pollution. Copeland and Taylor (1995) have considered issues related to transboundary pollution in terms of North-South models of trade and Copeland and Taylor (1997) have linked trade and environment with of capital mobility in terms of similar structure. From the empirical point of view the literature on Environmental Kuznets Curve (EKC) has been linked in this paper with the empirical literature on trade and environment. Issues related to industrial flight hypothesis and pollution haven hypothesis have been discussed on the basis of the work of Grossman and Krueger (1993). The issue of migration of dirty industries from the North to the South has also been examined in terms of various empirical works. Finally institutional aspects are linked with that of the carbon credit market in the paper. Various aspects of Kyoto Protocol and the global environment, views of US climate change legislation, strategies followed by European Union regarding climate change are discussed.

The paper ends with a brief discussion of various policy issues related to trade and environment from the point of view of a developing economy.

INTERNATIONAL TRADE TO SOLVE THE ENVIRONMENTAL PROBLEM

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Now-a-days India adopts capital intensive techniques to produce more industrial product at the cost of agricultural product. As agricultural production is suffering from decreasing returns to scale, investors find industry is the more profitable to invest on which they can earn comparative advantage. Industry generates pollution in several ways. Most of the environmental economists are of the view that industrial Development is the root of environmental degradation.

On the other hand, production of agricultural product is eco-friendly uses biodegradable resources, even if mechanization of agriculture is less prone to environmental pollution compare to industry. The social cost in the form of remitting pollution is being added to the production cost of industrial good then the total cost will be too heavy to bear in the developing economy like India.

My realization is that it is better to withdraw resources from production of unnecessary, luxurious industrial good to production of necessary agricultural good as far as practicable. Consequence is more agricultural Production that leads to export of more agricultural product, with this earning we can import necessary industrial product without which we cannot survive in manufacturing age.

In support of my realization, we drug some concepts and their curvature from international trade and examine the consequence of rational shifting of these curves under the situation of withdrawn resources. That can disprove the comparative advantage of industrial good over agricultural good.

ARE INDIAN-METRO CITIES EQUALLY WELL-OFF IN THE CONTEXT OF WATER-ACCESS?

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Water consumption pattern is partially regulated by the water supply or availability. Water distribution pattern varies according to the socio-economic classes over the India. So, it is important to know the basic distribution pattern of the water supply or per capita water availability which will help to formulate proper policy structure. According to World Health Organisation (WHO) and Bureau of Indian Standard (1993), per- capita water availability are lower than the basic requirements of other countries. So, it is necessary to focus on how distribution pattern is varied according to social and economic structure wise. Alternatively, our area of interest is whether the people who are able to access same socio-economic activities in a daily basis, are equally well-off to access of water in their regular life or not. In this paper we are going to focus on consumption, availability, access and methods adopted for conservation of water in major cities of India for the aforementioned purposes.

TIME ZONE DIFFERENCE AND VIRTUAL TRADE IN HECKSCHER- OHLIN SETUP

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Given the development in information and communication technology, it has been possible to trade services over a virtual platform. Preparation of services are now being separated in many stages and outsourced to locations where the tasks can be completed efficiently. In this paper we attempt to model the effects of virtual trade owing to time zone difference in an otherwise Heckscher- Ohlin set up which is absent in the literature. So, this paper tries to add some value to the existing literature on the trade theory and the role of time zones. In doing so it has been proved that exploitation of time zone difference benefits skilled labor only under reasonable assumption of factor intensity. Contrarily, in case of output, time zone difference exploiting sector expands and the other sector contracts irrespective of any factor intensity assumption. In addition, the present paper has been extended to explore how distance may also lead to similar outcomes.

BUREAUCRATIC EFFICIENCY, ECONOMIC REFORM AND INFORMAL SECTOR

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In this paper, we construct a four sector general equilibrium model of a small open economy with three formal sectors and one informal sector. One formal sector's output or service is

used as an intermediate input in all other sectors. This intermediate input is defined here as bureaucracy. Here, we have incorporated an additional cost specific to informal sector in addition to factor cost of production which is defined as cost of corruption. In this context this paper examines the impact of less protectionist policy and bureaucratic reformatory policy on the output levels and factor prices. It has been shown that the informal sector and manufacturing sector have contracted due to tariff reduction but informal wage goes up. Further we have examined the effect of an increase in bureaucratic efficiency and a decrease in the cost of corruption. These policies interestingly lead to an increase in informal wage rate.

**POLLUTION INTENSITY OF EXPORTS IN INDIA AND CHINA : A
COMPARATIVE STUDY WITHIN AN AUGMENTED INPUT OUTPUT
FRAMEWORK**

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In this paper, household sector is assumed to have carbon emission and by endogenising the household sector in the Input - Output model, we have tried to capture the implication of carbon emission from household consumption and impact of consumption multiplier on pollution as well. It is observed that most of the production sectors in India and China, over the period 2000-2010, experience change in the technological process(taking account of direct and indirect effect) such that total carbon intensities become smaller . This is , of course, encouraging as it suggests that both the countries are moving toward advanced technology with reduced carbon intensities. While decomposing the change in total (direct plus induced) pollution intensity of exports over the period 2000 – 2010 into three components namely the ‘effect of change in direct pollution intensity’, the ‘effect of change in production structure’ and the ‘effect of change in export composition’, it is observed that both in India and China, change in direct pollution intensity and change in technology are reducing the total pollution intensity but the change in export composition is increasing the total pollution intensity when household sector is treated as exogenous. The same trend is followed in India when household sector is endogenised but for China, along with export composition , the production structure now started to contribute to the total pollution intensity. While in India, the dominance of consumption multiplier matters for cancelling out the positive pollution impact of the sectors like ‘Electricity’ and ‘Transport’, it may not be so in China. Again, some exportable commodities may not be directly electricity /transport intensive but inputs in these sectors may be highly electricity /transport intensive . As a result, export

and consequently domestic production of these sectors ultimately contributes to carbon emission as transportation and electricity are emission intensive. So trade composition is to be targeted taking account of the need of growth potential with minimum carbon emission.

IMPACT OF POLITICAL STORM ON THE TEA INDUSTRY OF DARJEELING

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India is the largest tea producer as well as the leading consumer in the world. The production of tea donates Assam, West Bengal and Northern states in India. Darjeeling district in West Bengal is the significant role play for tea plantation. Darjeeling tea is not only famous in India but it's also well-known in the worldwide. It is specifically known for its aroma. In addition to the various natural environments, soil, adequate climatic conditions, communication system, skilled labourers which particularly support to established tea industry in Darjeeling. Here Tea planning began in 1841, by the Civil Surgeon *ArchibaldChampbell*. He brought seeds from Kumaun and started to experiment with tea planting in Darjeeling. After that, British Government developed and opens the tea industry in Darjeeling. Darjeeling tea industry is one of the significant contributors to Darjeeling economy. But due to political conflicts and issues of Gorkhaland demand, tea industry of Darjeeling is much more disturbing commercially. The main focus of the paper is to describe how political storm impact on Darjeeling tea Industry and as a result of socio-economic impairment in Darjeeling district.

A STUDY ON 3R'S (REUSE, REDUCE AND RECYCLE) PRACTICES FOR SUSTAINABLE DEVELOPMENT

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Background: Economic, social and environmental are worth to be mentioned as the three pillars of sustainability. Selected part of economic sustainability -sustainability in consumption, health and lifestyle have gain importance in this paper. We focus on improving the potentiality of the population through better health, consumption and lifestyle. Our lives are in a dilemma and the root cause of this is unconcerned practices towards environment. Rampant technological development and advancement has lead to large scale environmental pollution and degradation. With the economic growth, consumption and simultaneously the lifestyle pattern of people changes. Objective of the paper is to find out whether these changes are economically sustainable. Applying the attitude of 3 R's (Reduce, Reuse and Recycle) is very important to overcome these menaces for sustainability in economics.

Purpose: The present study is a small scale empirical research to undergraduate college student's 3R's (Reduce, Reuse and Recycle) practices in the context of sustainability in economics.

Methodology: The data was analyzed by employing quantitative research approach by using survey method and 2 X 2 X 3 factorial designs. The subjects were chosen from the undergraduate students (n=600) affiliated to the University of Calcutta belonging to three different streams i.e. arts, science and commerce, residing in rural and urban areas. In our study we have considered stratified purposive sampling due to short time period. A 28-item questionnaire was used to measure the students' standardized by the researchers. A three-way ANOVA was conducted to determine the effect of residence of the students, gender and stream on 3r's (reuse, reduce and recycle) practices questionnaire.

Conclusion: The result indicated that, residence of the students, gender and stream had a significant effect on level of 3r's (reuse, reduce and recycle) practices for sustainability in economics.

Session III : RURAL CREDIT & RURAL DEVELOPMENT**BI-DIRECTIONAL RELATIONSHIP BETWEEN VOLATILITY IN THE GROWTH OF OUTPUT AND GROWTH OF PRICE: EVIDENCE FROM RICE PRODUCTION IN INDIA****Dipyaman Pal****Assistant Professor of Economics, Department of Economics
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This paper estimates the extent of the growth of output and growth of price volatility and also analyses the long-run and short-run relationship between them in case of rice for the four major rice producing states in India, namely Andhra-Pradesh, Punjab, Uttar-Pradesh and West-Bengal, over the period 1963-64 to 2007-08 by using ARCH/GARCH and Panel-Vector-Error-Correction-Model (VECM) of modern time series approach. While the existing studies relating to Indian agriculture use conventional analysis of taking variance or coefficient of variation as the measure of volatility, the present study is based on the technique of measurement of volatility by using the ARCH/GARCH method of modern time series analysis. Furthermore, this paper estimates the long-run and short-run relationship between the above-said series by using the Panel-VECM model. The main findings of the paper is that in case of volatility in the growth of rice production, the coefficient of the conditional variance in case of Andhra Pradesh and Punjab is significantly large implying that large (small) changes in it will be followed by other large (small) changes. For the volatility in the growth of price of rice the coefficient of the conditional variance is statistically significant at 1% level in case of all states. The coefficient of the conditional variance in case of Andhra Pradesh, Uttar Pradesh and West Bengal are large implying that large (Small) changes in the conditional variance are followed by other large (small) changes. From the results of the Panel-VECM it is clear that the volatility in Growth-of-Price-of-Rice is significantly influenced by the volatility in Growth-of-Rice-Production both in the long-run and short-run and vice-versa. Further, it can be concluded that in the long-run the marginal-effect of the volatility in growth-of-price-of-rice on the volatility in growth-of-rice-production is higher than the marginal effect of the volatility in growth-of-rice-production on the volatility in growth-of-price-of-rice.

TWO WAY LINKAGES BETWEEN MICROCREDIT AND INFORMAL CREDIT: AN EMPIRICAL STUDY

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Moneylenders appear to be thriving even in regions where Micro Finance Institutions (MFIs), have established lending programs and there is crowding-in effect visible to a large extent. With urban West Bengal as the site of the study, this paper aims to examine the two-way connection between MFIs and informal lending. The first is a case of MFIs taking advantage of informal lending available in the same segment of the market and thus maintaining a high rate of repayment. The borrower of MFIs borrows money from the informal credit market following her loan from MFIs, in sequence. The second is informal lending taking advantage of MFI in becoming a primary source of income for the lender who charges higher rate of return from borrowers, utilizing the money obtained from MFIs as loan and re-lending it. Exploring these credit-linkages based on primary data is the focus of the paper.

AGRICULTURAL CREDIT IN INDIA IN THE POST REFORM PERIOD: A REGIONAL PERSPECTIVE

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The process of economic liberalisation started in India from the beginning of 1990s. The journey through reforms was never a smooth one as economic performance witnessed many ups and downs over the last twenty five years. Though the Indian economy has recorded impressive GDP growth figures from the beginning of this century and emerged as one of the fastest growing major economies in the world, increasing economic inequality amongst its people and regions has always remained a concern for policy makers. The increasing regional inequality was also reflected in the diverse performance of agricultural sectors in different regions of India. Among the many other factors, disbursement of agricultural credit has remained a key factor affecting the performance of the agricultural sector in India. Against this back drop, this paper attempts to examine the distribution of the disbursement of agricultural credit in different regions of India and its consequent impact on their agricultural performance in the post reform period. For the purpose of this study, data collected from the

BSR publications of the Reserve Bank of India and National Account Statistics published by CSO, Government of India have been broadly used. The result of the analysis indicates increasing inequality of distribution of the disbursement of agricultural credit among different regions of India in the post liberalisation period. The economically better off regions have received increasingly higher share of agricultural credit in this period as compared to the backward regions. The panel data analysis vindicate that higher disbursement of agricultural credit could have enhanced the performance of the agricultural sector in the economically backward regions.

ANALYSIS OF GROWTH AND INSTABILITY IN AREA, PRODUCTION, YIELD AND PRICE OF RICE IN INDIA

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More than 50 per cent of the human population on earth uses rice, especially of the east use rice as the basic diet and as such vast cultivation of rice is common throughout the world. Agricultural growth with stability has been a matter of concern in the strategy of agricultural development in the world especially in developing countries. This paper analyses 41 years data (1970-71 to 2011-12) of rice area, production and yield and calculates the compound annual growth rate and instability across states and national level. The study found that at all India level compound annual growth rate of area, production and yield of rice were positive but it had been declining gradually over the periods. In the recent decade (2000-01 to 2011-12) there is increase in instability at all India level in area, production and yield of rice. This study also reveals that there is no positive association between growth rate and instability as after reform period growth rate has declined while instability has increased. The possible reasons for increase in instability were low percentage of irrigated area to total cropped area, decline in use of seeds and manure and other inputs necessary for agriculture. After reform period (1990-91 to 2016-17) the instability has increased in case of wholesale price of paddy across various states while instability has declined in case of farm harvest price of paddy during the same period.

MICROFINANCE AND RURAL CREDIT ACCESS TO THE POOR: EXPLORING THE POSSIBILITIES AND CHALLENGES.

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The paper describes the progress of the rural credit movement in India, its achievements and failures since 1950/51, deals with the evolution of rural credit policy and the progress of such rural credit institutions as the lead banks, regional rural banks, and farmers' service societies. Formal financial institutions failed to reach the poorer sections of the rural society

due to informational asymmetry, moral hazard and enforcement problems. The necessity of having alternative rural credit systems which will solve the problems of rural credit institutions is clearly warranted. Micro finance institutions are seen to have characteristics that help solve the problems moral hazard and adverse selection, which other institutions failed to do. Group lending, peer monitoring and joint liability systems solve the adverse selection and moral hazard issues associated with rural credit markets. The objective of the study is to examine the success of the micro finance as an institution that solves the problems of moral hazard and adverse selection, which are the existing problems of rural credit institutions. This study will focus in finding out the impact of micro finance programme on poverty, money lenders, women empowerment and living standards of the rural poor.

THE EMERGING ROLE OF FINANCIAL LITERACY IN FINANCIAL INCLUSION, FINANCIAL ASSESSMENT AND FINANCIAL PROSPERITY

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The need of growing Indian economy is to restrain challenges like poverty, unemployment and to bring Financial Prosperity to weaker section of society. The RBI Governor has considered 'Financial inclusion' is one of the key pillars in Economic Development reforms and taken initiative to achieve the goal of financial inclusion in effective manner. In present scenario, there is the gap in achieving the objective of financial inclusion because of Consumer Protection and Consumer literacy. In achieving the goal of Financial Inclusion, the Compatible formal financial system is required to build up a strong supply response. The approach of the study is to access the present position of financial Inclusion in India along with the various initiatives taken by the government to improve the level of financial literacy. Further some suggestions have been made to strengthen up the financial literacy which will lead to the overall financial prosperity and growth of the economy.

POVERTY AND SOCIAL SPENDING IN INDIA

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and

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Poverty conventionally refers to inability of the people to attain certain predetermined minimum consumption needs. But in a wider sense, poverty is the constraint which restricts people to

enjoy certain facilities of life. The earlier one is income poverty and the later one is capability poverty. Interestingly, people can attain the minimum consumption needs in spite of their inability with respect to their own income. That means people may not be poor in terms of their capability, even if they are income poor. This is because of the government social spending, which allows them to attain a minimum living standard in face of their income poverty. In this paper, an attempt has been made to understand the persistence of income poverty and capability poverty in major Indian states during 2010-15 and role of social spending to alleviate capability poverty.

Rural Credit, Indebtedness and Development in West Bengal

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As demands for pardoning farm-loans grow across States the government announced a cumulative loan waiver of Rs. 3.1 lakh crore or 2.6% of the country's GDP in 2016-17. The waivers primarily meant to discourage suicides by farmers undisputedly points out the failure of the government to meet its target of providing institutional credit to the farm community in different states. Though the government targeted a formal credit support of Rs.45, 000 crores in the year 2010-11, the agricultural sector in West Bengal ended up receiving only Rs.14, 000 crores in the year 2011-13. This gap between the supply and demand for credit is satisfied by the network of moneylenders. The nexus of moneylenders, big farmers, local leaders and traders consisting of the nucleus of the network are an inextricable part of the rural economy in West Bengal. The poor farmers are dependent on the network not only for cash but for almost all the factors of production like water, seeds, fertilisers, pesticides etc. Their dependence on informal markets after 50 years of planning do not augur well. Much of the government funds meant for the poor farmers are extracted by the network through the intermediaries hence creating private markets for resources. Dismantling the network is neither easy nor impossible. Ensuring timely credit directly to the needy farmers and providing affordable social security coverages are effective in breaking the nexus.

TRUST & INFORMALITY IN RURAL CREDIT IN INDIA IN THE NEO-LIBERAL ERA

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Poor people in the underdeveloped countries can't live without credit (Dasgupta, 2007). However, most of them are outside the ambit of formal credit structure. They do not have the relevant parameters that can qualify them as debtors in the formal market. In India, this is true even after 70 years of independence and concerted government efforts to expand the periphery of formal credit. In this paper, we have tried to understand the patterns and factors that rules the informal credit market with special emphasis to India.

The share of non-institutional or informal credit as a percentage of overall rural credit fell sharply during the period 1951-81. However, it declined slowly in the next decade and the trend reversed during the period 1991 to 2002. Again, in respect of agricultural credit, it is seen that in 2013, 36% of the overall agricultural credit is generated by the non-institutional sources. With a series of policy measures adopted by the government to raise the supply of institutional agricultural credit in the decade of the 2000s, it was expected that there would be a considerable increase in the share of institutional credit. But, the latest report of AIDIS (2013), 70th round, has proved these expectations wrong. In fact, it has been observed that the share of institutional credit in agriculture declined from 66.3% in 1991 to 64% in 2013. However, even this figure is a misleading. About 28.9% of the formal sector is clubbed under Co-operatives in 2013. The figure is hovering above 27% from 1981. If this figure is deleted, then the role of core formal sector (Commercial banks, Insurance companies etc.) is further decapitated.

The ground reality is that people have no way but to depend on mutual trust when taking loan. In the traditional society, various ties based on caste, creed or social relationship often played a pivotal role to build up the trust. Traditional informal credit societies were mostly caste based. In the new global world, where such ties are broken, it is difficult to maintain such traditional basis of trust. Once trust is generated, the advantages of the informal sectors (flexibility, accessibility, less requirement of collateral) add to this process. In effect, we see a mushrooming of the new informal credit agencies ready to take gap created by the liberal policies of withdrawal of the formal sector from many fields.

The issues that arise are manifold. We must seek to understand how people involve themselves into the terrains of informality. The reasons why people often prefer the informal sectors are not easy to seek. The traditional belief that the poor people resort to informality hardly carries any strains of truth. Many, if not most of the people who could have afforded the formal sector tends to prefer the informal sector.

There are many advantages in the use of informal sources. Professor Partha Dasgupta (2007) has described the operation of these markets to be built on mutual trusts and impersonal relations. These sources are flexible, easily accessible and somewhat non-structured. In many cases, when there is an urgent need of loans, the households have to depend on the informal sources for their only avenue. Many of these informal sources are a part and parcel of their lives. They meet informal credit agents in their day to day activities of life. They believe them and depend upon them. Sometimes, they form social ties with the informal lenders. Formal loans, on the other hand, are a world apart. Unless the formal sector finds some innovative ways to attract the borrowers and the savers, the hope of financial inclusion will remain a distant dream.

In the paper, not only the trends in rural credit will be deciphered but also the cause and extent of informality will be unearthed. In order to check the broader trend in the country set up, two case studies from the remote rural areas of West Bengal will also be incorporated.

DETERMINANTS OF MOONLIGHTING AMONG SHG MEMBERS: A CASE STUDY OF HOOGHLY DISTRICT

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Self-help Group (SHG) refers to self-governed, peer controlled, informal group of people with same socio-economic background and having a desire to collectively perform common purposes. Here, poor people voluntarily come together to save whatever amount they can save conveniently out of their earnings, to mutually agree to contribute to a common fund and to lend to the members for meeting their productive and emergent needs. It is an informal association to enhance the member's financial security as primary focus and also associating in other social inter-mediation programmes for the benefit of the entire community.

Members in SHGs generally belong to low income group and therefore they are expected to participate in various supplementary economic activities. This paper examines the factors affecting decision to participate in supplementary economic activities (moonlighting) among female SHG members in Hooghly District. By estimating binary logit models using cross section data, this study reveals the fact that husband's economic condition,

responsibility toward children's education, freedom of choice of occupations and age of the SHG member play proximate roles in determining moonlighting decision.

AGRICULTURAL RURAL CREDIT AND INDEBTEDNESS IN INDIA

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Agricultural credit has played a vital role in supporting agricultural production in India. Two-thirds or nearly 70% of the population in India is engaged or depended in agriculture and living in rural sector. Through it is not up to the expected level and farmers' require lot of finance to carry out the farming timely. A rural credit market is characterized by the coexistence of both formal and informal sources of finance in India. To discuss the formal and informal rural credit issue with All India Debt and Investment Survey (AIDIS) data, this paper treats credit supplied by non-institutional agencies as informal while institutional agencies as formal sources of credit in India. Rural indebtedness and dependence on private or non-institutional sources is a crux problem in India. The Central Govt. and RBI have been making efforts to enhance institutional credit in rural areas particularly to assist in agricultural operations and the poor farmers.

CONTRACT FARMING IN WEST BENGAL: AN INNOVATIVE APPROACH TO RURAL DEVELOPMENT"

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In order to revive the agricultural sector under the neo-liberal regime, contract farming has been emerging as a new agricultural technology in India and in the state of West Bengal, in particular. The present paper is a micro level study of West Bengal, dominated mainly by small and marginal farmers which serve as an interesting case for highlighting on the pattern of cropping changes over time. The study highlights on the contract farming models prevailing in the study area, the specific implications of the nature of contracts followed by a detailed discussion on the characteristics of the crop under contract and the structure of contract farming in the study area. We also attempt to investigate into the factors inducing contract farming by different size classes of farmers as well as contract farming through individual agents vis a vis cooperatives. The study reflects that the incidence of contract farming is still quite low in West Bengal exhibiting a clear tendency to decline irrespective of size classes in

the villages surveyed suggesting that it still cannot be considered as an emerging alternative institution which may alter the existing farm practices.

**MICROFINANCE AS A SOLUTION OF ENDLESS MISERY IN TEA GARDEN
WORKERS OF NORTH BENGAL: A CRITICAL ASSESSMENT**

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The tea industry plays a vital role of North Bengal economy and also helps to earn a significant portion of foreign currency of our country. But wages of tea plantation workers are the lowest in the organised production sector. The present wage rate is only Rs.132.00 per day of a permanent labour which is less than the wage rate of any type of works.

For the past few years, the tea industry in North Bengal has been in a state of crisis. The owners have abandoned tea plantations presenting different reasons, causing much misery to workers and their families and the problems of tea plantation workers in North Bengal have been neglected by the government. Even though these workers number around five millions they are isolated in their plantations, bound by low wages and poor working conditions. The most notable feature of employment in plantations is the large scale employment of women and the existence of child labour. Women constitute more than half the labour force. This is contrary to the trend in other industries in the organised sector where employment of women has declined drastically. Work on the plantation is to a large extent gender specific. In fact the planters have now used the widespread employment of women as a means of depressing the wage rates. A major problem has been the starvation and malnutrition that has ensued from the stopping of work and the non availability of alternative employment. The abandonment of the plantation by the owners and managers has meant hardship for the workers in many ways. Living in the middle of nowhere with no work other than that available in the tea plantations, workers and their families have been suffering from malnutrition, anaemia and other nutrition related problems. Combined with the lack of medical treatment, the results have been drastic. Workers and members of their families have been dying like flies.

Even tea garden came into panchayati raj activities since 1998. Despite all, the news of starvation death and unhealthy situation of tea garden workers is a general phenomenon in North Bengal. Centre as well as state government did not take such steps by which we can stop the death parade in tea gardens. At present the state government have taken a policy to form microfinance women SHGs to prevent the death parade in tea garden. Within this

scenario I try to portray the present grave situation of tea industry and effectiveness of such government policy.

A COMPARATIVE STUDY ON RURAL DEVELOPMENT OF MGNREGA PROGRAMME IN TWO BLOCKS OF HOWRAH AND NORTH 24 PARGANAS, WEST BENGAL.

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The National Rural employment Guarantee Act 2005 is a landmark initiative taken by the Government of India to provide grunted unskilled wage work to the poor to mitigate the worst form of poverty in the rural India. The objective of NREGA is to generate wage employment opportunities in rural areas and build up durable assets. Against this backdrop, the present study is a humble effort to document the effectiveness of NREGA in the districts of Howrah and North 24 Parganas, with the emphasis on works initiated under this scheme in two different villages of these two districts with focus into the effectiveness of these schemes towards the stakeholders. A structured questionnaire study have been conducted from respondents living in these two different districts to evaluate the effectiveness of MGNREGA for inclusive growth. Encouraging satisfaction towards the NREGA program have been noticed in the study including increase standard of life, women empowerment, employment generations and improvement in degree of women involvement in the programme. Moreover, the initiative of financial inclusion policy of Central Government towards payment through banking system had improved the overall transparency in the system. However, the system is suffering from the problems of work availability, work distribution and low wage rates compared to present economic situation.

MGNREGS- A NEW DIMENSION IN PUBLIC POLICY INITIATIVE & WOMEN EMPOWERMENT

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Since the inception of Planning Commission the major objective of our social planners were to eradicate the curse of poverty, inequality and unemployment. Several policy measures had been taken in this direction during each and every plan, but ironically with very little impact on the targeted objectives. Realizing the fact, our policy makers have made radical changes in the strategies towards the objective of alleviation of poverty and unemployment. During the first four plans, we actually followed the strategy of 'growth mediated' development policies, which was based on the theory of 'trickle down hypothesis' based on the assumption that the benefit of economic growth would automatically seep into all sections of people. Need was felt to re-examine delivery mechanisms for traditional safety nets in the changing economy and several policies had been adopted to attack the issues of poverty and unemployment directly. However, the Government's spending mechanism remained focused. It is in this background that the National Rural Employment Guarantee Act (2005) and the subsequent Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) was implemented in 2006. The scheme had multiple objectives. On the one hand it was designed to have a social protection measure among the rural poor, especially the women, by providing them a legally ensured work opportunities in agriculturally lean season and so as to arrest the problem of distress migration and on the other hand it was designed to generate sustainable public assets. The secondary objective of the scheme is to empower socially marginalized section, mainly women. The assumptions underlying the relationships between MGNREGA and women empowerment are typically rooted in a financial paradigm, wherein the prevailing belief is that increases in work opportunity to women raises economic resources which necessarily lead to increases in women's empowerment. Women empowerment is an important component of human development as well as economic development. It occurs, in reality, when women achieve increased control and participation in decision making that leads to their better access to resources, and therefore, improved socio-economic status. Improvement in women's well-being are closely related to women's capabilities as agent of change and subsequently these capabilities of women must also strongly influence the well-

being of other family members, which in turn benefits the community as a whole. This connection is based upon the fact that women are the primary care givers for children and are therefore also the first to observe the basic requirement of their children. Thus women's controls over household resources act as a key determinant of child welfare. This in turn enhances supply of skilled human capital required for sustainable development and high economic growth. Empowerment of women thus has the capability to transform the economic and social structure fundamentally which can lead to sustainable development of our economy. It has been realized that women are no longer subject of welfare, but are significant part of the human resource, which is to partake human development.

But the operational dimensions of the NREGA have been subject to much debate regarding the efficacy and targeting of the act. NREGA has attracted mixed reactions from economists and policy analysts. There has been considerable discussion on whether the employment has been successfully targeted to the poor, or there are leakages to those above the poverty line. Besides that, many economists are raising concern over the negative impact MGNREGS may have on labour market due to the general increase in wage rate in post MGNREGS period. These contradictions have made us interested to examine the nature of role played by MGNREGS in solving the problem of poverty and unemployment. Besides that we have made an attempt to look into the dynamism of the process through which this policy actually improves society's welfare by raising women empowerment.

The entire study is based on secondary data, available from different sources like National Sample Survey Office (NSSO), the official NREGS website, RBI and the census data. The purpose of this article is to find out the effectiveness of MGNREGS in creating employment opportunities (mostly for the women) in rural India marked by stark inequalities and to evaluate the efficacy of the scheme regarding the question of women empowerment. In order to estimate the index of women empowerment we have developed several indicators of women empowerment using Principal Component method (Nagar and Basu, 2002). These indicators encompass various aspects of women's role and status in the family and society as well, *viz.* freedom of mobility, economic security, ability to take decisions and political and social awareness. We will consider variables like work force participation rate of women in MGNREGA, share of women in panchayat seats, women wage rate under the scheme, number of bank account for women as a percentage of their male counterpart, girl's enrolment ratio mainly in primary and secondary level, adult literacy rate, life expectancy at birth, adolescent marriage, total fertility rate (birth per women), maternal mortality rate and child mortality rate (Moghadam and Senftova, 2005).

A regression analysis will also be done to find out the factors that may be responsible for the greater participation of women in MGNREGS.

Session IV : WOMEN EMPOWERMENT AND DEVELOPMENT

ECONOMICS & WOMEN'S ECONOMIC ROLES THROUGH A FEMINIST LENS*

RITU DEWAN

**Vice President, Indian Society of Labour Economics
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Probably the single most occlusive of all Social Sciences is the discipline of Economics, specifically and particularly in relation to Gender issues. This occlusiveness pervades almost all schools of economic thought, based as they are on the concept of the *Homo Oeconomicus*. Gender-based wage differentials have thus been upheld as welfare-maximising; employment of women is perceived as being at the cost of household duties and childcare; women's comparative advantage is identified as lying in the domain of reproduction and housework. Patrilineal, patrilineal and patriarchal structures need to be perceived as macroeconomic constructs that ensure that a women's primary identity is that of a reproductive agent and hence not contributing to a nation's economy and well-being. This paper attempts to locate these issues in a historical context, as well as within the fold of the State-Market-Community-Household framework that exercises control over women's labour. The demystification of women's economic contribution is carried out through the analysis of the gendered work continuum, based on the deconstruction of women's work force participation in the Indian context as calculated by the National Sample Surveys.

*Keynote paper

Centenarian Development of Progenitress & Foster-Mother : Bengali Literature

**Dr. Abhijit Gangopadhyay, Associate Professor, Bengali Department, Nahata
Jogendranath Mondal College, north 24 Paraganas**

This paper outlines the contributions in Bengal Literature on the concepts of Mother and Foster Mother .

THE QUALITY OF LIFE OF A WOMAN AS “ MOTHER ”

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In present time, welfare studies focuses on mainly two issues – 1) gender discrimination; 2) women empowerment. Research works on various aspects of women empowerment are very

popular in today's academic world. Categorically the lifestyle of a woman may be changed for three times – 1) before marriage, 2) after marriage, 3) after motherhood. The last one is the toughest phase. Women are an integral part of today's society. They are active in different branches of education, occupation etc. but when a woman enters into motherhood, she plays a leading role to gift the society a cultured person for continuing its future development. Thus, the role of a mother is the most important for a society's welfare. So, they are the backbone of a society. Besides becoming financially independent, it is also needed to maintain good health. Our society have to care about their social involvement, amuzement etc. This topic indicates the position of mothers (*from different socio-economic status different age level*) in our society. In this topic the attention has been given specially on the health condition of mothers of different age levels, together with the impact of their education and income level. In short , this is focused on their quality of life.

ON THE RELATIONSHIP BETWEEN THE PROSPERITY EFFECT AND GENDER BIAS: WHAT DOES THE DATA REVEAL IN INDIA?

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The continuous decline of the Female to Male Ratio over more than half of a century evokes an alarming signal both in terms of gender bias as well as development of a society. In India, the issue is even dodgier especially for the children coming up from the economically prosperous states. In the recent census data and from the earlier years, evidences are enough to suggest that it is more of a prosperity effect than anything else behind this continuous downturn and there is a cultural factor inherent in it. However, that does hardly get reflected in any composite index meant to measure development and gender bias. In an earlier attempt, an alternative index was suggested without any proper statistical test. This paper seeks to re-establish prosperity effect with proper econometric measurement criticises the existing composite indices and then reclaim the proposed index's superiority by statistical and econometric tools within Indian context. The paper also discusses the policy failure of the government and suggests alternative policies that can be implemented.

WOMEN EMPOWER: SOCIAL AND ECONOMIC PERSPECTIVE

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The concept of empowerment flows from the power. It is vesting where it does not exist or exist inadequately. Empowerment of women would mean equipping women to be economically independent, self-reliant, have positive esteem to enable them to face any difficult situation and they should be able to participate in development activities. It is because the empowered women should be able to participate in the process of decision making. We cannot bring about changes in the sphere of political and economics by retaining the present structure of the society. In this age of science, no development is possible without changing the fundamental structure of the society. We have to establish the attitude of 'Mine', and establish the attitude of 'Ours'. We should extend the dimension of our family and move towards the world family. Therefore, empowering of women is essential for bringing about effective social change. It is the woman who can revolutionize the society more quickly than men, like all others. In this paper I want to show how can women empower, and how can they operate their empowered to change the economic and social development.

NEW ECONOMY AND WOMEN WORKERS: SOME EMERGING ISSUES IN INDIA

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Women are portrayed as comparatively non-economic. A big deal of literature has accumulated on the reasons as to why women workers are in a deprived position in the labor market year after years.

The entire globe is witnessing most vital challenges in the labour market during the past few decades. India has adopted the new economic policy of liberalisation, privatisation and globalisation (PLG). The changes in economic policy environment affected and altered women's work participation. It has changed their socio-economic status during the recent decades.

Globalization has destabilized the conventional role of women with the introduction of automation and mechanization. It has amplified the low-paid jobs, part-time and exploitative jobs while reducing normal employment opportunities for women. Globalization has marginalized the greater part of women in India due to decrease of employ opportunities, reduction of wages, casualization of jobs and women workers' exclusion from the modernized production process due to lack of education and training. Women are intense at the lower ends of the job spectra in the labour market and adverse changes in the household economic environment, leading to greater poverty and more hardships at the family unit level. Also,

women are to bear the major burden of adjustment in their four roles as producers, mother, home managers and society organizers.

In India, the Seventh Plan (1985—90) operationalized the concern for equity and empowerment articulated by the International Decade for Women. Women's right of entry to critical inputs and productive resources such as land was expanded to include support through credit, marketing, training in skills/management and technology. Directives were given to give priority to women-headed households and enhance the share of women under the anti-poverty programs. The Eighth Plan (1992—97) shifted the focus from development to empowerment. In 1996, the Draft of the National Policy for the Empowerment of Women was finalized. The process of empowerment involves not just a development in physical and

social conditions, but also equal participation in decision-making process, control over resources and mechanisms for sustaining these gains. National Commission for Women (NCW) has demanded agricultural worker status for all single women in women-headed rural households and all other women in such households seeking equal wages for equal work done by women farmers and equal access for them to all benefits that go to male agricultural workers. The NCW has set out to proper gender imbalance in existing agricultural policy documents in the country. Its draft National Policy for Women in Agriculture, 2008, is a response to gender inequities that mark the National Policy on Farmers, 2007, published by Ministry of Agriculture.

The economic reforms were started in India during the early 1990s. It has thoroughly changed the nature of economic activities in the country. The contribution of agriculture to the country's GDP has dwindled to 18.5% from 59% in 1950. However, there has been a subsequent increase in the manufacturing and service sector. Another visible change is the increasing participation of women in the workforce. In 1981, work participation rate for women only 19.67% which increased upto 22.73% in 1991 and 26.68% in 2001. The materialization of the service sector has apparently opened up opportunities for women workers. There is evidence that suggests that technological progress sometimes has negative impact on women's employment opportunities. When a new technology is introduced to automate specific manual labour, women may lose their jobs because they are often responsible for the manual duties. The literacy levels of women in the country continue to be very low. The consequence of education on the service status of women is not so straight forward. Higher levels of education for women do not directly translate into the higher proportions of main workers. For examples, 18% of uneducated women are employed as main workers while just 11% of those with high school educations are employed as such. Not until women achieve a post-high school level of education are there remarkable improvements in their employment status – about half of all women who receive a post- secondary non-college diploma are employed as main workers. These women are likely to have received training for specific jobs. Interestingly, women with

university degrees do not have relatively high employment rates; only 28% of these women are employed as main workers. With the emergence of a knowledge economy women are in front of higher challenges. The new economy is largely motivated by technology and requires high level of skills.

This paper is an attempt to discuss the amount of women's participation in the new economy, with particular reference to the information and communication technology (ITC) companies, and find a relation between the literacy levels and the job opportunities available to women.

In order to overcome the negative influences of globalization, the capacities and capabilities of women addressing their own development have to be focused and innovative approaches for poverty alleviation such as savings, credit and asset creation for poor women have to be evolved, particularly in rural areas. The paper concludes with some suggestions to reduce gender discrimination.

PRIMARY EDUCATION AND SOCIAL MOBILITY

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Education is the most important tool for social- economic mobility and a key instrument for building an equitable society. A well-educated population, equipped with the relevant knowledge, attitudes and skills is essential for economic and social development in the 21st century. Social mobility describes people's ability to improve on their own family social position or their own current status through the opportunities provided in their society. Primary education, forms the bases of education, has an important role to play in providing these opportunities. Access to primary education is the key in determining the extent of mobility. This is only possible if education is available for all. Large learning gaps threaten the equity gains achieved on the enrolment because children with lower levels of learning are more likely to drop out. This paper seeks to discuss the issues relating to social mobility in primary education i.e. region-wise whether rural or urban, gender-wise whether boys or girls, caste-wise whether socially advantaged group or disadvantaged section of the society, social categories i.e. religion based, income-wise whether high income or low income group.

The inequality in primary education has decreased, which is a positive signal. A significant reduction in socio-economic inequality, in access to primary education and a narrowing of the gap among the social groups has been achieved. Primary education is one of the key factors to bring about this social mobility.

SOCIO-ECONOMIC STATUS OF WOMEN WORKING IN FISHERIES IN EAST KOLKATA WETLAND

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Introduction

East Kolkata Wetland is the largest sewage fed aquaculture of the world and the natural sewage treatment plant of Kolkata where fish are produced in fisheries or *Bheri*

Objective

The objective of the study is to understand and analyse the socio-economic status of the women of Khanaberia and Uttor Gorumara fishery.

Methodology

The study is based on both Primary and Secondary data. Primary data are collected through field study by a structured questionnaire. Secondary data are collected from different books, journals and from relevant electronic media. Several statistical tools are used to analyse data.

Findings And Conclusions

In Khanaberia, women have 'triple burden' of work - from 'fish retailer' to 'home-maker' to 'rag-picker' in *Dhapa* dumping ground to support their families. The women of Uttor Gorumara are daily wage earners. They are economically empowered now and participating in the decision making for their families. The drawback is that most of these women do not enjoy the basic human rights that their alcoholic male counterparts enjoy.

GENDER DISPARITY IN OCCUPATION AND INCIDENCE OF POVERTY IN RURAL WEST BENGAL

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The present study has dealt in with the issue of gender segregation across the occupations. It has used an array of statistical indices for the districts of rural West Bengal to get an assessment of the extent of heterogeneity in distribution of male and female work force across the occupations. It has been found out that occupational distribution is heavily biased towards the male work force and there are wide inter-district variations in the values of the segregation indices. The paper aims to look into the impact of this unevenness/heterogeneity in the gender-

specific occupational distributions. How does the departure from an egalitarian distribution come in the way of social welfare? Does segregation correlate with the incidence of poverty? It has been found out that the districts with higher levels of segregation have higher average intensity of poverty. By clubbing districts into two separate groups based on an ad hoc bench-mark, the paper has found out that the average intensity of poverty is much higher for the group with a higher average segregation score and the poverty gap between the groups is statistically significant.

EMPOWERMENT OF WOMEN: TARGET GIRL CHILD'S DEVELOPMENT: ROLE OF ICDS

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Concept of women's empowerment presupposes proper development of the girl children in any society. Any kind of modern society is marked by several inequalities and crucial among them no doubt is the disparities between man and woman. The difference between adult and child is also very crucial in the context of the extreme patriarchal societies like us. The picture becomes grimmer if the focus is made on the girl children. Discrimination against the girl children requires analysis in the context of the broader gender based inequality. Our psyche, our logic, our concepts, our language and vocabulary reflects crude patriarchal perspective. The way it has been internalized leaves little room for alternative perspective. Here we find a legitimization of patriarchy and that can be considered as the true cause for the deprivation of the women and girl children. It is not an exaggeration to say that we consciously nourish an "ethics of inequality" towards our girl children. In this presentation attempt will be made to catch the patterns of discrimination against the girl children and the role of ICDS in improving the lot of the children as a whole.

Keywords: girl child, patriarchy, inequality, ethics, development

AN ANALYSIS ON WOMEN EMPOWERMENT IN INDIA: ISSUES AND CHALLENGES

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Women empowerment is a highly significant issue in India. It has become a social movement with the aim to uplift the status of women in the field of education, economic affairs, direct political participation, involvement in policy making and so on. This paper reviews numerous

studies on empowerment of women in India addressing variety of problems and issues from macro and micro levels. It is also highly important to analyze the role of women in developmental activities from post-structural perspective. Here the power relation is very much significant because the dominating social ideology is the main constraint for women empowerment. However, governmental and non-governmental efforts initiated few or major changes in many social segments where males were traditionally grasped the power. So it is significant to analyze the 'actual empowerment' along with the 'actual participation' of women in developmental activities. This analysis concludes that, still all women are not entirely free from harassment and discrimination. A few numbers of women have been established their potentialities and promoted their status in our society.

DIVERSIFIED AQUACULTURE PRACTICES, GENDER AND HIDDEN HUNGER

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In India, female farmers are often marginalized and excluded from interventions, extension services and markets, so also in case of household based aquaculture production. But, evidence shows that when women have control over household income and resources, they are more likely than men to invest in human capital, including nutrition, health, and education services that increase household well-being and reduce under-nutrition, especially in children. Against this backdrop, diversified aquaculture production introducing small indigenous fish species (SIFS) in conventional carp culture is modelled to provide a 'gender-just' production system, which is adequate to mitigate nutritional deficiency or 'hidden hunger' of rural household. Present study assesses the role of such diversified aquaculture strategy in improving women's bargaining power in intra-household resource allocation and its effect on children's nutritional status. On the basis of field survey conducted in South 24 Parganas district of West Bengal, paper finds that with an additional illiterate female worker, a household realizes more than 11 per cent higher income from diversified aquaculture activities. The study suggests that it is now critical to put on a gendered lens to diversified aquaculture activities.

WOMEN EMPOWERMENT AND DEVELOPMENT

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Women Empowerment is a process of creating an environment for women where they will have full liberty to make decisions for their own benefits as well as for the society. Empowering women to participate fully in economic life across all sectors is essential to build stronger economies, achieve the millennium development goals, sustainability and improvement of

the quality of life for women, men, families and communities. Women being a little less than half of the total population in India have remained victimized to various types of discriminations, negligence and exploitations. Having a different physiological and biological structure than men and traditionally treated as the most valuable “living commodity”, they are subjected many times to sexual harassment both at home and at workplace and also are forced to enjoy inferior social status. Thus in this world of unabated growth of population and shortage of proper source of livelihood, economic development and justice as well are under serious threat by above mentioned social evils related to women.

In this backdrop of analysis, the object of this paper has two directions. One is the theoretical and the other is the empirical based on some case studies. Theoretically, this paper will focus on the role of women empowerment in establishing social and economic justice for the people to achieve sustainable and millennium development goals of a nation. Also the paper will review a few case studies where empowerment of women has been highlighted by judicial system for the cause of economic development. The constitutional provision and the role of judiciary for the gender equality will also be reviewed. The question of the need for a social revolution in this area of women empowerment rather than just providing few scattered jobs and other opportunities will also be focused in this study through the methodology of review of literature and empirical evidence of case studies.

ECONOMIC EMPOWERMENT: THE ULTIMATE STEP TOWARDS WOMEN EMPOWERMENT

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Empowerment refers to the process of change that gives individuals greater freedom of choice and action. Across the world, it has been seen that empowering women is the sole most effective way to propel the socio-economic growth of the country. On the contrary, societies, where women are oppressed and are denied their due credit, are amongst the most backward ones.

Women's economic empowerment is seen today as one of the most important factor contributing to equality between women and men. Economic empowerment puts women in a stronger position and gives them the power to participate, together with men, in the shaping of society, to influence development at all levels of society, and to make decisions that promote their families and their own wellbeing. Economic

empowerment of women is a matter of human rights and social justice. The economic empowerment of women requires working with men, and challenging long-standing gender stereotypes. Women's economic empowerment is a precondition for sustainable development and pro-poor growth. In reality, women face obstacles throughout the process of transforming resources into strategic choices. However, there is often an increased awareness of the opportunities for women's economic empowerment in times of conflict and post-conflict, which includes a chance to change discriminatory gender norms of the past.

The World Bank argues that addressing gender inequalities with women's economic empowerment is 'smart economics'. They argue that greater gender equality enhances productivity, improves development outcomes for the next generation, greater control over household resources by women can enhance countries' growth prospects by changing spending patterns in ways that benefit children and empowering women as economic, political and social actors can change policy choices and ensure more representative decision-making.

Gender equality and economic development go hand in hand and unless and otherwise, we make our women economically independent we will be unable to curb the huge gender gap. Access to technology is also becoming increasingly essential for women's economic participation. For example, a simple smart phone can revolutionise the way women do business. Ivanka added that the governments should ensure that they got access to the technology. These days, our honourable Prime Minister Shree Narendra Modi ji is laying great stress on skill development which can prove to be very useful in giving financial independence to those women who prefer to stay at home and look after their families. It can help even them build a career and can open up many new opportunities of work for girls and women, thus empowering them towards a better future. Ivanka Trump said that having equal representation to women and diversity in entrepreneurship was financially beneficial to both the families and society. "Out of every dollar earned by women, 90 cents go back into their family income," she said. I would like to say that there are challenges for us but if we empower women with education, skills and technology, we can take our country to the greater heights as they cover half of the population andempowered women are better able to break out of the cycle of poverty and exercise a greater voice in political, economic and cultural spheres.

**WOMEN AND ROLE OF MEDIA IN ACCELERATING WOMEN
EMPOWERMENT IN INDIA.**

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Government educational institutions, non-governmental organizations are responsible for the prevention of all forms of discrimination against women in India, such as – ideas of human rights, the concept and status of women’s right, violence against women, eve teasing and terrorizing women health and reproductive areas. Today, the media constitute a big part of our lives. Almost everyone benefits from the mass media. Actually, it’s a really big power to announce our thoughts and our goods about empowering women’s economy. Why do not we bring up the idea about media efforts for women’s economic empowerment ? What is the role of the mass media in the creation of women’s social roles to reinforce them ? How can we benefit from mass media for gender equality and women’s economic empowerment ? How can be improved women’s visibility and effect in the decision making process in the media sector ? In this paper it has been analyzed and identified that how the powerful and positive role the media can play in the empowerment of women and gender equality.

**WOMEN EMPOWERMENT IMPREGNATES THE DEVELOPMENT 21st
CENTURY SCENARIO**

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Wherever woman is respected, God resides there— this Vedic verse would come true with the empowerment of women only. It is one of the pivotal features of the development also. According to Todaro, development refers to a multi-dimensional process which reorganize the entire economic and social systems. Therefore development signifies an elimination of poverty, inequality, illiteracy and unemployment which can yield higher dividend in future. In this context, the emancipation of women from the vicious grips of social, economical and genderbased discrimination is vital. Women empowerment is an aid to establish economic stability, judicial strength and all other rights which can lessen gender gap considerably. 21st century is an age of Science & Technology , an era of globalization where social transformation accelerates development with a greater pace. In this age of teleworking, teleshopping and telelearning, women are considered as mainstream for sustainable development. Today the modern woman is so deft that she can easily make her presence felt in politics, literature, entertainment, technology everywhere. Then development can be seen as ‘Capability

Expansion'. And this empowerment-development nexus is actually self-sustaining to each other.

WOMEN IN THE CHANGING WORLD OF WORK

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World dynamics always impacted on pattern of employment of a country and specifically on job opportunities of women. In Indian economy job opportunities of women varies with different layers of the ideological evolution of its political economy.

In the early years of independence the highly capital intensive, import substituting industrialization strategies generated jobs largely to men for the nature of jobs as well as social stereotyping of gender role.

Society starts responding slowly towards female employability within its age-old social configuration by paying heed to the girls' education. Gradually at least the need-based supply of female labour opened up.

The market and the private employers in the market-led export oriented growth regime started to play bigger role in job creation emphasizing on the principle of comparative cost advantage.

The unabated dominance of the market and the private players further increased in the periods of liberalization and globalization.

Right now the age of digitalization creates unthinkably new avenues of employment by breaking invisibly all the boundaries. Still the digital change does not make the subject regarding the familial distribution of paid and unpaid working hours obsolete. Further the uneven distribution of working hours (full-time job for men and part-time to offer for women) is still the most significant gender characteristic across the world.

ROLE OF MICROFINANCE IN EMPOWERING WOMEN IN INDIA

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The prime focus of India's 11th and 12th Five Year Plans has been to achieve faster, sustainable and inclusive growth. This basically implies "growth with equal opportunities" i.e. creation

of opportunities and making them accessible to all. One of the major reasons for implementing this strategy is the gender inequality and lack of women empowerment, which have remained as a pervasive problem. In India, microfinance, dominated by Self Help Group (SHGs), has provided an effective mechanism for providing financial services to the “Unreached Poor”, and also in strengthening underprivileged and discriminated women in the society and thus significantly contributing to gender equality and women empowerment. But the effectiveness of any microfinance scheme or programme should be assessed on the basis of how it has been able to empower women economically, politically and socially. In a policy research report, World Bank (2001) identified both gender equality and women empowerment as development objectives and means to promote growth, reduce poverty and support better governance. The UNDP report of 1995 introduced two new complementary indices: the Gender-related Development Index (GDI) and the Gender Empowerment Measure (GEM). Later on, a composite index known as Women’s Empowerment Index (WEI) have been designed to measure progress in the multi-dimensional aspects of women’s empowerment. The present paper attempts to examine the role of microfinance in the status of women empowerment in India. It provides a comparative analysis of the SBLP- model and MFI model and their relative performances in the Indian context. Moreover, the study tries to assess the impact of micro finance penetration on women empowerment across various states of India in terms of an empirical analysis.

GENDER EQUALITY AND POLITICAL EMPOWERMENT OF WOMEN IN INDIA

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Women empowerment and gender equality are the two movements that have been in demand since independence. The movement has gained momentum with the progress and modernisation of society transcending beyond the traditional lines of women performing the household chores. Equal rights and status and equal participation with men in all sphere of activities and equal treatment are the two basic components of women empowerment. Participation of women in politics is an effective mechanism through which political empowerment of women can be ensured. But the sad reality is that in India, we find very poor and ineffective participation of women in politics. Even after more than six decades of independence, it is distressing that the government and the policy makers are failed to ensure descent participation of women in politics.

In this paper a modest attempt is made to understand the nature and extent of gender equality in the political arena of the country. Efforts are also being made to find out ways and

means to end comparative exclusion of women in politics through empowerment. *The study is based mainly on secondary statistical data collected from various published and unpublished sources.*

EMPOWERMENT OF WOMEN THROUGH MICROFINANCE : A PRIMARY STUDY IN KASHIPUR BLOCK OF PURULIA DISTRICT OF WEST BENGAL

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Every person has right to lead their life in their own way. But in India there is gender inequality because most of the area especially in rural area still women are treated as burden of our society, the actual role of women in our society has been ignored. Women are crucial contributors to peace and development. Improving empowerment of women, one of the major targets of economic development programs, is highly dependent on accountability and participation. Empowerment also includes encouraging and developing the skills for self-sufficiency with a focus on eliminating the future need for charity or welfare in the individuals of the group. Empowerment is not about people power, people already have plenty of power, in the wealth of their knowledge and motivation, to do their jobs magnificently. It encourages people to gain the skills and knowledge that will allow them to overcome obstacles in life. For empowering women, microfinance plays a vital role. The impact of microfinance leads to change the women life and helps to improve their status. Microfinance programs like the Self Help Bank Linkage Program in India have been increasingly promoted for their positive economic impact on women empowerment. This paper trying to examine the impact of microfinance on the Income, Expenditure, Saving status of the SHGs members in Kashipur block of Purulia district and also highlight the major activities taken by SHGs members and taking decision in their microenterprises as well as in family matter.

WOMEN, EMPOWERMENT AND DEVELOPMENT IN THE CONTEXT OF GENDERED LABOUR MARKET IN INDIA

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Women empowerment is conceived as a process by which women can overcome the inequalities that they face in life by virtue of their gender. Gender inequality is found in every spheres of life – economic, political, social and so on and can be captured by means of three key dimensions:

- (i) disparity in the accumulation of endowments (education, health, physical assets etc.),
- (ii) inequality in the use of these endowments to take up economic opportunities and generate incomes,
- (iii) inequality in the application of these endowments to take actions affecting individual and household well-being.

It is argued that gender equality and development work both ways. A holistic vision of development as a process of expanding freedoms equally for all people makes gender equality a core objective in itself. Also there are strong empirical evidences of gender equality promoting economic efficiency and economic growth and improving other development outcomes. On the other hand, the fruits of development in the form of higher income and better service delivery contribute to narrowing of the gender gap. This reverse relationship, from development to gender equality, however, shows a mixed response empirically. According to World Development Report 2012, sustained growth in many countries has reduced gender disparities to a large extent in some outcomes like literacy, educational enrollment, life expectancy and labour force participation. But there are other areas where progress has been very slow or not at all. Gender inequality persists strongly in the domains of mortality, with higher mortality of girls and women, access to economic opportunities with gender segregation in work, inequality in earnings and asset ownership and in participation in household and societal decision making. Not only in these dimensions but also in the domains where development has lead to a sizeable closing of the gap, the progress has not been the same for all women. Poverty along with multiple reinforcing forms of exclusion such as caste, ethnicity, race, geographical location etc combine for disparities to persist.

India has experienced high economic growth over the last one and a half decade. The Government of India has taken several measures to raise the status of women in the society. Different plans, programmes and policies have laid emphasis on women's empowerment and to make them active participants in the process of development.

This paper titled 'Women, Empowerment and Development in the context of gendered labour market in India' investigates the women empowerment- development nexus in India with respect to access to economic opportunities. The paper is divided into two sections. In Section I, the paper probes into the gendered labour market and nature of women's work in India to understand to what extent gender equity has been achieved with development. The Ministry of Women and Child Development in 2009 published a report recasting GDI and GEM for India and for the states and union territories based on dimensions and indicators relevant and meaningful in Indian context within the limitations of data availability. Section II of this paper discusses important observations of the report and investigates into the nature of association among women work participation, GEM and development outcomes.

HEALTH AND ITS IMPACT ON ECONOMIC GROWTH IN INDIA-AN EXPLORATORY REVIEW: 1991-2015

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The present study attempts to examine the relationship between health and economic growth in India from the years 1991 to 2015. Economic growth is measured using Gross Domestic Product (GDP) per capita and health status is measured using Life Expectancy Rate, Infant Mortality Rate, Under-five Mortality Rate and Total Fertility Rate. These relationships have been measured with a multivariate framework controlling for other background variables. In this way I have modeled the macroeconomic impact of health. A theoretical framework has been developed to model this linkage between health and economic growth in India and it is further tested using a regression model which tests the causality between these variables of interest. I have found that if OLS (Ordinary Least Square) is used then there is no significant relationship between health status and economic growth, but using 2SLS (Two Stage Least Squares) the study finds highly significant effect of health indicators on economic growth in India.

THE RELATION BETWEEN WOMEN EMPOWERMENT AND EMPOWERMENT AND DEVELOPMENT OF RURAL AREAS IN WEST BENGAL.

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Competencies and employment of women of any society is a key factor in the over all progress or development as well as productivity in societies. The present study an attempt has been made by the investigators to assess the development of rural areas in West Bengal in relation between women employment and empowerment. The investigators have used descriptive survey method for the present study. The sample consists of 405 women who are working in different government, private SHG(self help groups) of rural areas in West Bengal. The stratified random sampling technique has been used for the selection of sample in the present study. The investigators have develop a self made questionnaire following Likart's five point scale. For the analysis of the data Mean,S.D,t-test, ANOVA have been used by the investigators in the present study. The results of the study explore that women's empowerment and employment is a positive factor for development and employment is a positive factor for development of rural areas in West Bengal. This study also shows that women of rural areas are very active and responsible of their every day working fields

IMPACT OF WOMEN EMPOWERMENT ON CHILD NOURISHMENT IN INDIA

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Though Women empowerment is a multidisciplinary concept, in general, it refers to the creation of an environment for the women enabling them to make decisions of their own for their personal as well as social wellbeing. It will enhance the social, economic, political and legal power of the women. It also determines the bargaining power of women in a family. This bargaining power has an important role on the children especially on their health. In this context the aim of this study is to find out whether there exists any impact of women empowerment on child nourishment in India. Malnutrition is still a major problem and approximately 43% of children under age five are moderately underweight in India. This study uses four rounds of NFHS (National Family Health Survey) data in India to find out the relationship. To enhance child nourishment, it is necessary to improve women empowerment in India.

GENDER BUDGETING IN INDIA: A FISCAL TOOL TOWARDS GENDER EQUALIZATION

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Gender based violence is very common in India like most other developing countries. Women and girls face various forms of discrimination and exploitation – whether economic, social, political or religious, throughout their life. Low rates of literacy and lack of economic independence among other factors put Indian women in a subservient and exploitable position in many domains of life. These make women dependent on men and other institutions of authority like the family and the society. Their vulnerability further increases, if they are poor, socially disadvantaged or live in a backward area.

Gender Budgeting is a tool that can be used to address these vulnerabilities of women. It helps the state to take affirmative action for improvement of gender relations through reducing gender gap in the development process. Gender Budget does not mean a separate budget for women. Instead it uses 'Budget' as an entry point to apply a gender lens to the government policies and examine how they impact women in general and different groups of women in particular. Gender Budgeting also recognizes that if gender disparities are to be

addressed, it is not enough to formulate gender sensitive legislations, programmes and schemes. Adequate monetary allocations are important for the achievement of desired outcomes.

The objective of the present study is to analyse the trends and pattern of Gender Budgeting in India and to assess its impact on the target group. The period chosen for the study is 2005 to 2015 as the Gender Budget statement was first introduced in the Union Budget in 2005-06. The study also intends to examine the allocation for women in the State Budget of West Bengal during the same period and to suggest measures that can be adopted in the budgetary policy to address different needs of women.

HIGHER EDUCATION, SKILL ACQUISITION AND WOMEN EMPOWERMENT IN INDIA

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India, despite being one of the emerging economies, still lags behind when tested for achieving gender parity in different aspects. Higher education and workforce participation are unanimously accepted as the key drivers of women empowerment. India has witnessed an explosive development in higher education institutions over the last decade. Although it is true, that compared to less than a meagre 10% female share in total enrolment in higher education on the eve of independence, the female share in total enrolment in higher education for India has substantially risen to 45% in 2013-14, still it is less as compared to men. On the workforce ground, a significant proportion of females, 38.5 per cent, have not joined the labour force after receiving vocational training in different fields. In this backdrop, the paper attempts to make an analysis of the data on women access to, drop-outs and completion rates of higher education and also skilled female labour participation in workforce, by segregating the data on the basis of inter-social groups, as also studying state-wise discrepancy and urban-rural gap. The causes for the male-female disparity are searched for. To substantiate the discussed probable reasons for women still lagging behind in higher education as well as employment, panel data regression analysis is done to throw light on the major factors that influence female GER in higher education, and also educated women's participation in workforce, thereby highlighting the areas of concern where policy-makers can intervene and ensure that the male-female gap dies down in future years.

EMPLOYMENT DIVERSIFICATION - WOMEN EMPOWERMENT SOME QUANTITATIVE AND QUALITATIVE ASPECTS

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The development status of an economy is determined by the sectoral participation of workers and the related earnings there from. Employment strategy also depends on this development status. Presence of significant percentage of unemployment particularly in the rural areas demands much attention on rural employment generation.

In the context of India, diversification in rural employment has gained significant importance over time which has been studied by several researchers over the past two and half decades. The studies based on the analysis of secondary data reveal that the excessive dependence on agriculture as a source of livelihood show a steady decline and the rural economy has witnessed a modest degree of diversification. The significance of non-farm employment as an instrument of rural poverty alleviation is highly regarded in policy thinking. However, the emergence and the growth of the non-farm sector vary across places and its impact on livelihood is also mixed. Our emphasis is on West Bengal. Rural West Bengal is witnessing diversification in economic activity in favour of non-farm activities and the pattern of rural employment has been quite different from the all India picture (see C.P. Chandrasekhar, 1993). In West Bengal, the average level of rural non-farm employment is much higher at comparable dates and the participation of female in non-farm activities also high, though rural female participation rates in general are much lower. However, the presence of significant percentage of rural people below the poverty line (28% in 2004-05) makes not only the employment generation but also the analysis of the qualitative aspects of employment the most pressing concern. Present analysis reveals the there is a need of third sector for their sustainable livelihood and empowerment. Accordingly, present paper tries to analyse i) the trend, pattern and participation of female workers compare to male in non-farm sector at all India level with an emphasis on West Bengal ii) Qualitative aspects of employment by using NSSO data. The analysis of quantitative and qualitative aspects of employment will provide some additional insight on the trends and pattern of female employment in India vis-à-vis West Bengal. iii) In this paper evidences are collected from a micro level study to understand the rural employment dynamics and performance of self-help groups for sustainable livelihood and women empowerment.

GROUP LENDING ACTIVITIES AND ITS IMPACT ON THE LIVES OF WOMEN - A CASE STUDY

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In any economy like India participation in Self Help Groups (SHGs) accelerates the autonomy of women within their household as well as in the society. The small size membership, homogeneity of composition, peer monitoring and joint liability creates the sense of self sufficiency of women. These, in turn, empower the women and help them to bring changes in the lives of their dearest ones. In this context we would like to know how far this group participation has helped the poor women in shaping up of their lives. We have taken one such SHG program namely Urban Women Self Help Program (UWSP) under Swarna Jyanti Sahari Rojgar Yojana (SJSRY) for the urban poor women launched by the Government of India in 1997. In our field survey we have selected micro entrepreneurs UWSP (loan and subsidy) members groups popularly known as DWCUA (Development of Women and Children in Urban Areas) groups for 8 municipalities viz- Panihati, Barrackpore, Barasat, Bongaon, Taki and Bhatpara of North 24 Parganas and Maheshtala and Budge Budge of South 24 Parganas depending on the number of UWSP (loan and subsidy) groups formed at those municipalities. For our study we have selected few non participant women as our control group from the above stated areas. We are to examine the effects of the changes of monthly income and monthly expenditure, nature and amount of loan taken and lastly control over loans of these women after joining the group.

WOMEN AND ECONOMY – DEVELOPING TOGETHER.

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Women play a major role in the economy of a nation, Women empowerment and the development in economy are interrelated. They go parallel, like to say, if women get empowered it may help the nation to develop more economically, and, on the other hand, if

the nation is developing then it may drive down the discrimination and the inequality between men and women.

Woman empowerment is the global realization that tasks done by women, that the feminine touch to domesticity and professionalism is not desired but needed. It's the realization of the balance of nature, that we are all equal and no work is white-collared or dirt-collared. But they also remain disproportionately affected by poverty, discrimination and exploitation. Gender discrimination means women often end up in insecure, low-wage jobs, and constitute a minority in higher positions of those.

This paper reviews that the interrelation is too weak to sustain with this inequality and it may even crashed down the nation's economic growth and development. It also reviews that getting involved and trying hard with only one of these two - the empowerment of women and the development of a nation - also cause an imbalance.

PROMINENCE OF WOMEN EMPOWERMENT IN RURAL INDIA

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Women Empowerment has been identified as a significant contributor of economic growth. Women empowerment means to upsurge the power and parity of individuals and communities of women in all aspects. This paper tries to evaluate the status of Women Empowerment in India and indicates the Challenges and opportunities of Women Empowerment in rural India. Today the empowerment of women has become one of the most important aspect of 21st century. But practically women empowerment is still a delusion of realism. We note in our daily busy life that how women become maltreated by various social vices. Women Empowerment is the essential device to enlarge women's capability to have resources and to make tactical life selections. Empowerment of women is essentially the art of progression of the status of women, conventionally deprived ones, in the society. The study is based on purely from secondary sources. The study reveals that women of India are relatively disempowered and they enjoy somewhat inferior status than that of men in spite of many initiatives undertaken by the Government of India. It is found that acceptance of imbalanced gender medians by women are still predominant in the society. The study concludes by an observation that access to Education, Employment and Change in Social and Corporate Edifice are only the enabling factors to Women Empowerment. It is imperative that women entrepreneurs create new opportunities for developing sustainable environment for themselves, and for others. Yet the growth and development of women empowerment through women

entrepreneurs is significantly driven by the active participation of the women-folks. An amiable environment to enable women to participate actively in various entrepreneur activities becomes important.

IMPACT OF MID DAY MEAL OF WOMEN EMPOWERMENT IN PRIMARY SCHOOL OF WEST BENGAL

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The mid-day meal scheme is the popular name for the school programmed in India. It provides lunch free of cost to school children's on all working days. The key objectives of the programme are to protect the student from the class room hunger, increasing school enrolment and attendance, addressing malnutrition and social empowerment through provision of employment to women. This paper attempts to analysis the levels of education in different family size wise, age group wise, and per capita income wise in the study areas. Literacy in the India is key for socioeconomic progress, and the Indian literacy rate grew to 74.04% in 2011 from 12% at the end of British rule in 1947. And India currently has the largest illiterate population of any nation on earth. Despite government programs, India's literacy rate increased only "sluggishly" and a 1990 study estimated that it would take until 2060 for India to achieve universal literacy at then-current rate of progress. To assess the effect of the Mid Day Meal (MDM) Program on enrollment, attendance, dropout rate and retention rate in the schools and its impact on nutritional status as well as on school performance of primary school children, MDM program is associated with a better educational and nutritional status of school children in West Bengal. The government of India started mid day meal scheme (MDM) in the government primary schools with the objective of improving health of the poor children. In addition Right to education was implemented in April 2010.

- Women empowering women: Grassroots women's movements have been vocal champions for equality and empowerment and should be involved in the early stages of policy formation so that programmes are designed with the needs of women and children in mind.
- Engaging men and boys: Educating men and boys, as well as women and girls, on the benefits of gender equality and joint decision-making can help nurture more cooperative relationships.
- Improved research and data: Better data and analysis are critical, especially on maternal mortality, violence against women, education, employment, wages, unpaid work and time use, and participation in politics.

PROBLEMS & CHALLENGES OF RURAL YOUTH AND DEVELOPMENT POLICIES

Dr.Amit Bhowmick

Md.Tariqul Islam

Youth being enthusiastic, vibrant, innovative and dynamic in nature is the most important section of the population. Youth shows strong passion, motivation and will power which also make them the most valuable human resources for fostering economic, cultural and political development of a nation. A country's ability and potential for growth is determined by the size of its youth population. Most of the youth in rural areas, even though decently educated, they are not getting their desired and required jobs as per their educational qualifications. Their qualifications and the jobs they are doing mismatch which creates the lack of skilled and qualified employees in the desired market field. Rural youth who preferred to work in fields also lack innovative ideas that is making agriculture bitter for them (Srivatsa:August 2016). Unemployment among the educated youths is growing day to day. Along with the increase of quality in education, unemployment is also increasing. Among the youths who have completed the bachelor degree certificate or diploma programme, the unemployment rate is 23% in their case. On the other hand, youths who have completed their graduate degree or higher course, the rate is 35% among them. The youths in rural areas often struggle to get well paid job. The reason could be many, but the most important are the lack of employability skills and also the lack of economic development in rural areas, which prevents the youths to move up in the ladder of professional development (Mandal:August 2016). Youth labour market also faces the problem of organized labour market, lower income, and unhygienic conditions of work and lack of social security. Migration from rural to urban areas is up from 27.8 to 31.1 per cent since 2001. Migration of rural youth can result in the loss of an important share of the most vital and dynamic part of the workforce, with direct consequences on the agricultural productivity. The Government is very much concerned for the all round development of the internal potentiality and energy of the youths. This is not only for personality development; its aim is to make a powerful voice nationally and internationally. Comprehensive policy framework for the rural youth should contain aspects like innovative delivery models, using skill development centres in rural areas to provide training information, guidance and delivery mechanism, improving access to apprenticeships, providing training in scientific and technical fields etc. will benefit the rural youth immensely.

**ADVERSE CHILD SEX RATIO IN INDIA: THE ROLE OF WOMEN'S AGENCY
AN EMPIRICAL ANALYSIS**

Antara Bhattacharyya* and Sushil Kr. Haldar**

Over the decades, the child sex ratio (CSR) is found to be declining in India. Declining CSR has been one of the biggest social problem in India; the problem is assumed to be deep rooted because economic growth or social progress fails to correct the adverse CSR in India. The proposed research tries to evaluate the impact of women's agency along with some affirmative actions (towards empowering women) on child sex ratio (CSR) in India. The role of women's agency is assumed to be significant towards correcting the adverse CSR. However, it is confined to two variables like female literacy rate (FLR) and female work force participation rate (FWFPR). Women agency should take into account women's ability to make effective choices and to transform those choices into desired outcomes. Therefore, in order to explore the effect of some affirmative actions in explaining the variations of CSR across the states in India, three popular schemes namely Self Help Group (SHG), Rashtriya Mahila Kosh (RMK) and Kishori Sakti Yoyona(KSY) are used in the present analysis.

Pooled regression shows that FWFPR has a positive impact on CSR but FLR has a non-linear relationship with the CSR. It is found that the SHG has positive but the KSY has negative effect on CSR; the other variable like RMK does not play any significant role towards variations of CSR. States showing higher concentration of ST population are found to be conducive to favourable CSR compared to SC population. Per capita net state domestic product (PCNSDP) has a same effect like FLR. This study also finds significant discriminating role (against female child) of major states compared to minor states and UTs. Therefore, the role of women's agency towards improving CSR needs to be highlighted more profoundly in Indian context.

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**ARE “THEY” EMPOWERED?
A STUDY ON EMPLOYED WOMEN IN WEST BENGAL**

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Women Empowerment is a burning issue all over the world. **Women Empowerment** refers to the creation of an environment for women where they can make decisions of their own for their personal benefits as well as for the society. In other words, **it** refers to increasing and improving the social, economic, political and legal strength of the women, to ensure equal-right to women, and to make them confident enough to claim their rights. Gender discrimination has been prominent ever since the ancient times. However, nowadays, the rate of women’s participation in work places have been improved to a greater extent. Today, women have been sharing a major portion of gross income of our country. This makes women more viable and independent economically but is it right to say that they have been empowered? Therefore the prime objective of this paper is to critically evaluate the level of empowerment of working women in West Bengal.

The present study has been based on both qualitative as well as quantitative data drawn from both primary and secondary sources. For the collection of field level data, quota sampling has been used.

The present investigation has found that maximum number of working women are not comprehensively empowered. They take decisions in their working sectors by virtue of their legal-rational authority but in the private sphere they are suppressed to the male members of the family.

**GENDER DISPARITY IN CHILDHOOD NUTRITION IN INDIA : 1992-93 TO
2005-06 : A CAUSAL ANALYSIS APPROACH**

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According to the World Bank estimates India is one of the highest ranking countries in the world for the number of children suffering from malnutrition. The prevalence of underweight

children in India is among the highest in the world, and is nearly double that of Sub Saharan Africa with direct consequences for mobility, mortality, productivity and economic growth. This study aims to investigate gender differentials of nutritional status of under 5 children in the Indian states using three rounds of National Family Health Survey (NFHS) data 1992-93 to 2005-06. Gender differentials of nutritional status are analysed by some socio-economic and demographic characteristics, namely, education of the women, wealth status of household, number of living children, exposure to media, female autonomy, ethnicity, occupation of the women and rural- urban place of residence. Logistic regression technique is applied to analyse whether there is any gender disparity in the nutritional status of the children.

ECONOMIC EMPOWERMENT AND FINANCIAL INCLUSION OF WOMEN IN INDIA

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Financial inclusion and economic participation benefits individuals and households, and well-functioning financial systems benefit countries as a whole. However, access to financial services is highly unequal, with poor people and particularly with poor women. There is ample evidence to show that financial inclusion if properly designed and implemented may enhance women's economic empowerment.

The paper shows that Women's participation in the labour market is low. Their access to banking services and their asset holdings are also very poor as indicated by Census data 2011. The deep-rooted discriminatory practices prevent women from accessing financial assets.

On the other hand, SHG bank linkage model has failed to mobilize SHGs to come out of poverty due to lack of savings and their indebtedness. The apathy of bankers towards adopting a business development approach to SHG lending has led to the disintegration of groups, especially women SHGs.

EMPOWERMENT IS NOT MY CHOICE IT'S MY COMPULSION.

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The tenacity of gender inequality is the most brute scenario in everyday life. There is a two-way relationship between economic development and women's empowerment. Thus we can define the ameliorating rate of development in women's ability can further enhance the role of women coming out from shackles of patriarchy. Sectors like education, political participation, health, earning opportunity and so on raises the voice of the subalterns. This paper therefore brings out the *comparative analysis of gender theories* and also throws light on '*feminisation of poverty*'. I must mouth the word marginalisation where women are choicest participants. This paper will bring out reports and data from various sources and establish women participation in developing economy with taxed wage or by her nurturing skills. Thus this qualitative piece will enquire the economic rate that women yielded throughout. Here a comparison has been drawn from colonial to post colonial period where literature character like *Bimala (in Ghare Baire; The Home and the World by Rabindranath Tagore)* has been subdued in patriarchal ascendancy by her rich husband *Nikhil* but later the world came over and the participation in national movement was unavoidable (*Walby- private and public patriarchy*). While inking this paper I fumbled in places where the question popped whether economic development is enough? Then we need to combat the very sphere of basic connotation like rights, freedom, and release the ambiguity of clothes, caste and religion or other means that has anytime led dropping down the confidence in a girl or lady or woman. The concluding part would chase some possible ways to cater the word empowerment as a choice and not as a compulsion.

WOMEN EMPOWERMENT AND ENTREPRENEURSHIP IN RURAL AREAS OF BENGAL IN THE CONTEXT OF ECONOMIC DEVELOPMENT

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The philosophy of economics concerns with conceptual, methodological, and ethical issues that arise within the scientific discipline of economics. The primary focus is on issues of methodology and epistemology. Philosophy of economics is also concerned with the ways in which ethical values are involved in economic reasoning—the values of human welfare, social justice, and the tradeoffs among priorities that economic choices require. It deals with the issues like, the nature of economic knowledge, kind of knowledge provided by the discipline of economics, justification and evaluation of economic knowledge, etc. .

Recently, Empowerment of women has emerged as an important issue both in economics and in the philosophy of economics. The economic empowerment of women is being regarded as a mark of progress for a state- *one can measure the condition of a state by looking at the status of its women*; hence, this issue is of great significance to socio-economical and Political

scientists and reformers. The Self Help Groups (SHGs) have paved the way for economic liberty and welfare of rural women. Through Micro–Entrepreneurships, rural women become economically independent and providing employment opportunities to others. Present paper deals with empowerment of rural women through entrepreneurship and its advantages. We shall also discuss, through a *Convergent Integrated Research Approach* with a macro level target within the participatory framework, with the principle of utility – common minimum wellbeing of the entire participants, how does rural Bengal economic empowerment of women led to development of family and community.

HIGH-POTENTIAL AND SUSTAINABLE WOMEN ENTREPRENEURSHIP: A CASE STUDY

**Trisha Dhar, Research Scholar, University of Calcutta.
Prof. Sudakshina Gupta (HOD), University of Calcutta.**

Entrepreneurship is the phenomenal ability of an individual to develop, organise and manage a business venture in a proper and technical way. Risk taking attitude and innovative ideas are considered to be the main ingredients of entrepreneurial motivation. Though, several other motivational factors including social, economic, political and cultural do play vital roles for boosting up of entrepreneurial spirit. Women entrepreneurs are not very uncommon in today's scenario, as they are smart enough to incorporate themselves in several types of businesses ranging from small to medium and medium to large enterprises. Here the concern of my study is about high potential and sustainable women entrepreneurs those who not only have the ability to empower themselves but also have the potential to empower others in the economy in the long-run development process of entrepreneurship. In many cases, women entrepreneurs are unable to grow their businesses from micro or small to medium or large productive enterprises with transformational economic impact. Therefore, empowering women entrepreneurs, especially those in high-growth sectors, has the potential to create jobs, increase incomes, lift millions out of poverty, and lead to greater economic and social transformation.

IMPACT OF EDUCATION ON WOMEN EMPOWERMENT IN INDIA - A WAY OF DEVELOPMENT

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Women have been deprived in the society. But without active contribution of women society would not be developed. Unfortunately, women have not been properly educated as a whole

in the Indian society. As a result, they remain weaker section of the society. But education may be a powerful tool for women empowerment because it helps women to understand their fundamental rights and their importance in the society. The present study intends to examine the impact of education on women empowerment in India. The study also considers the relation of women empowerment with the components of Human Development Index (HDI), or the process of economic development, as an objective. The study reveals that education plays a crucial role in determining the levels of women empowerment through enhancing literacy rate, awareness towards health and economic status. Finally, the present study concludes that an improvement of the level of women empowerment positively influences the constituents of HDI or economic development-healthy life, life expectancy at birth, literacy rate and income level of women in India.

A STUDY ON WOMAN EMPOWERMENT & DEVELOPMENT IN INDIA: A SPECIAL PREFERENCE IS GIVEN TO TEA INDUSTRY IN INDIA

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Introduction

Empowering woman is essential for every sector in the world. All are aware that in India woman & Men are treated equally. Long time ago Woman are not allowed in the school. Now they have a right to educate themselves. Now in India woman are working with man & they earn equal salary/wages.

Objective of the study

The present study has been made to analyse the current impact on woman up-liftment in India & how tea industry in India fulfil their task towards their woman workers.

Research Methodology

Secondary information is taken from corporate disclosure practices, newspapers, Journal & Public domain. The study is based on how tea industry has done their social activities towards their workers (especially woman employees).

Brief observation

Tea is the third largest employer in India after the Armed Forces and Railways providing employment over 1.3 million directly & 1.5 million indirectly. It is well documented that the woman account of 50% of employment in tea sector. The tea industry is the second largest producers in the world.

Most of the tea gardens are situated in the remote corners in our country and their workers are socially un-privileged. Time has already come to support the socio-economic development of tea gardens' workers & local population specifically for the women living in and around tea garden areas which are in the remote corners of the country.

WOMEN EMPOWERMENT: A PERCEPTIONAL STUDY ON SELECT COLLEGE AND UNIVERSITY STUDENTS IN NORTH KOLKATA

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Women are an inseparable part of our society but still they find several difficulties in getting their rights even in the era of twenty first century. Indian Constitution has reserved the provisions for women empowerment through their rights of education, health, security, jobs, skills, decision making authority, better standard of living, and respect. Empowerment of women is to develop their potential to participate in any kind of activities including economic activities, politics, decision making, etc. with greater degree of independence. The present study has described various government initiatives and several influencing factors for empowering women. The study has been conducted with five dimensions of Women Empowerment that include Perception of Self Respect, Respect by others, Participation in family income, Role in family decision making, and future expectations regarding Society.

With the help of convenient sample survey on 100 female students (both UG and PG), an assessment has been made regarding women empowerment and women mindset towards their future course of actions. The present study has used both primary and secondary data. Descriptive statistics is used.

KANYASHREE PRAKALPA: Prof. Gautam Bhowmik*Dept. of Economics**Mahatma Gandhi College, Lalpur***A STEP TO IMPROVE HUMAN DEVELOPMENT**

Every Less Developed Country suffers from the problem of gender discrimination or women empowerment. Without the upliftment of women section, no country can improve their level of human development because participation, enrollment, empowerment or economic support of female play a virtual roll in economic development. Each Government state or central launches various projects or schemes of women development with a view of optimizing their political goal. Some times it may extend its economic or social effect widely. 'Kanyashree prakalpa' introduced by the state Govt. of West Bengal flourished its brand value with in a very short time that its wave reached not only nationally but also internationally. Hence it is highly appreciated by the UNICEF and UNESCO The district, Purulia is one of the socio economically backward district in West Bengal.. This paper is an attempt to examine the socio- economic effect of this scheme with a view of human development or Gender development and it is mainly based on primary data and secondary sources of information.

GENDER DIVERSITY IN BOARDROOM:A STUDY WITH REFERENCE TO BSE SENSEX 30 COMPANIES.**Rozy Lasker****Research Scholar, University of Calcutta****Assistant Professor of Commerce, Bhairab Ganguly College****rozylasker@gmail.com, +918017366796****Dr. Amit Majumder****Assistant Professor (II) of Commerce****Bijoy Krishna Girls' College****amitmajumder1@gmail.com, +919433206317**

The Board of Directors of a company is responsible for defining the purpose, determining long-term aim, developing strategies and performing a monitoring role for implementation of corporate governance mechanism. So, it can be said that directors play a pivotal role towards the wining edge. For this purpose board composition, gender diversity and unbiased treatment are the immediate need of the hour. The gender composition of the board can affect the quality of financial and monitoring performance of the organization. Researchers like Ruth Mateos de Cabo, Claude Francoeur, Kevin Campbell aimed at investigating the impact of women directors on the performance of the company. Women held the 17.9% of the board seats of Fortune 1000 companies in 2015. This percentage is getting elevated day

by day. The women directors in Scandenevian countries like Norway, Sweden, Denmark occupied high proportion of Board seat. On the other hand European countries like France and Germany also have significant presence of women directors. In India, with effect from 1st April, 2015, it is compulsory to appoint at least one woman director in the category of company under section 149(1) of the Companies Act, 2013. In this context, the objective of the study is to investigate the presence of women directors and its impact of the companies under BSE Sensex 30. After a minute observation, it can be concluded that the women participation in the board of BSE Sensex 30 companies is 13.37% on an average. Though Infosys strikes the highest rate of 33.33% of women directors, it also shows that many of the companies only tries to achieve basic criteria in order to comply with the legislature. The true motive of equal opportunities i.e. fair and unbiased representation fall short in most of the cases.

**WOMAN EMPOWEMENT AND DEVELOPMENT THROUGHOUT THE AGES:
FROM ANCIENT TIMES TO THAT TIME OF MODERN INDIAN ENGLISH
POETRY OF KAMALA DAS AND SOCIAL ACTIVISM OF MAHASWETA DEVI**

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In the ancient times of the *Vedic era* both man and woman had the equal status in the society. In the *Vedic literature* we find a many more woman priests like *Biswabara, Ramosha, Lopamudra, Ambhrini Baka, Maitreyee* etc. At that time women are very much expert at dance, music, and outward activities like war. So it is easily revealed that the education of women is very important at that time. At the *Ramayana* era although women cannot choose their own husbands but they can opine their choice. At that time a woman can utter *Vedic mantras (Ramayana, Ayodhya Kanda 2/20/15)*. They can easily work together side by side with the male members. At the *Mahabharata* era woman can have *Swayambar* at their marriages. *Kshatriya women* were intellectuals at multi fields. We can easily remember for *Gandhari's* farsighted intellectualism (*Udyogparvan 120/11*). *Draupadi* is easily remembered for politics and ethical values (*Mahabharata, Banparvan 44/ 53-57*) after the Vedic era we see the decreasing interest in *Manusamhita* as women are actually regarded as object to bear the offspring. Here we cannot find any freedom of women in *Manusamhita*. So there is a gradual degradation of woman's position afterwards as the patriarchal system reigns forward.

In the modern Indian context we can have two prominent voices journeying from patriarchal experiences to that of the protesting voice: one is Indian English poetess *Kamala*

Das and other is *Mahasweta Devi*. Kamala Das's poems are known for their unflinching honest explorations of the self and female sexuality, urban life, and woman's role in traditional Indian society, issues of postcolonial identity, and the political and personal struggles of marginalized peoples. Drawing upon religious and domestic imagery to explore a sense of identity, Das tells of intensely personal experiences, including her growth into womanhood, her unsuccessful quest for love in or outside of marriage, and her life in matriarchal rural South India after inheriting her ancestral home. Her poems are focusing her critiques of marriage, motherhood, and woman's relationships to their bodies and power over their sexuality. Das expressed her strong protest against child marriage. Although her husband had not beaten her, she felt beaten and her body seemed crushed under her own weight. At this point Mahasweta Devi argued that "*Unless we give dignity to that, nothing will change*". The fictional characters in *The Why-Why Girl*, *Draupadi*, *Breast Giver*, *The Hunt* and *Rudaali* expose the protesting voice and want to find the solution behind this socio-political situations. This paper shows the gradual progress in this field of woman empowerment and development.

TRIBAL GIRLS EMPOWERMENT AND DEVELOPMENT OF TRIBAL SOCIETIES IN WEST BENGAL.

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Tribal women in West Bengal are often concentrated in handicrafts, basic food processing and sale which are traditionally considered to be women's domain. Women also show a propensity to pursue micro-enterprises and homestead farming activities. This paper focused on the empowerment of tribal women and relation the development of tribal societies in West Bengal. The researcher have used descriptive survey method for the present study. The study being confined to 1146 various groups of tribal women in West Bengal. The stratified random sampling technique has been used for the selection of sample in the present study. The investigators have develop a self made questionnaire following Likart's five point scale. For the analysis of the data Mean, S.D, t-test, ANOVA have been used by the investigators in the present study. The results of the study explore that tribal women's empowerment is a positive factor for development of tribal societies in West Bengal. In tribal societies, the role of women are more important than in other social groups because they work harder and the family economy and management depends on them.

MICROFINANCE AS A TOOL TOWARDS WOMEN EMPOWERMENT IN WEST BENGAL

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Micro finance initially had a limited definition that stated the provision of microloans to poor entrepreneurs and small businesses lacking access to banking and related services. Over time, microfinance has emerged as a larger movement whose object is “a world in which as everyone, especially the poor and socially marginalized people and households have access to a wide range of affordable, high quality financial products and services, including not just credit but also savings, insurance etc. Micro-finance programmes not only give women and men access to savings and credit, but reach millions of people worldwide bringing them together regularly in organised groups. Although no ‘magic bullet’, they are potentially a very significant contribution to gender equality and women’s empowerment, as well as pro-poor development and civil society strengthening. Through their contribution to women’s ability to earn an income these programmes have potential to initiate a series of ‘virtuous spirals’ of economic empowerment, increased well-being for women and their families and wider social and political empowerment. Based on available studies conducted by researchers this paper actually attempts to provide an overview of the ways by which microfinance can lead towards empowering women in West Bengal.

PROJECTION OF WOMEN IN INDIAN VISUAL MEDIA: AN INVESTIGATION

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Advertisement is a vital part of media. It is a profitable industry that affects our life as well as life styles. Every day we come across various advertisements delivering updated information of society. People spend a lot of time in watching different advertisements in television, in news paper, in magazines and in hoarding. In recent years, Indian advertising has observed a noteworthy transformation in the manner in which women are exposed. The way women are represented in advertising transforms with times, revealing the change taking place in society. Women today are no longer engaged behind kitchen walls. Their desire for coming out of the door also edified society to think differently. Marketer intelligently applied this transformation route to present their product and advertisement tactically.

Present paper gives a broad sketch of the different ways through which women are portrayed in Indian advertisements.

WOMEN EMPOWERMENT: A PERCEPTIONAL STUDY ON SELECT COLLEGE AND UNIVERSITY STUDENTS IN NORTH KOLKATA

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women are an inseparable part of our society but still they find several difficulties in getting their rights even in the era of twenty first century. Indian Constitution has reserved the provisions for women empowerment through their rights of education, health, security, jobs, skills, decision making authority, better standard of living, and respect. Empowerment of women is to develop their potential to participate in any kind of activities including economic activities, politics, decision making, etc. with greater degree of independence. The present study has described various government initiatives and several influencing factors for empowering women. The study has been conducted with five dimensions of Women Empowerment that include Perception of Self Respect, Respect by others, Participation in family income, Role in family decision making, and future expectations regarding Society.

With the help of convenient sample survey on 100 female students (both UG and PG), an assessment has been made regarding women empowerment and women mindset towards their future course of actions. The present study has used both primary and secondary data. Descriptive statistics is used.

ROLE OF WOMEN IN INDIA'S STRUGGLE FOR FREEDOM

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The entire history of the freedom movement is replete with the saga of bravery, sacrifice and political sagacity of great men and women of the country. This struggle which gained momentum in the early 20th century, threw up stalwarts like Mahatma Gandhi, Lala Lajpat Rai, Motilal Nehru, Abul Kalam Azad, C. Rajagopalachari, Bal Gangadhar Tilak, Gopal Krishna Gokhale, Jawaharlal Nehru and Subash Chander Bose. Their number and stature often gives us an erroneous impression that it was only a mans movement. But it is not so.

Many prominent women played a leading role in the freedom movement. The important place assigned to women in India dates back to the time of the *Vedas* and *Smritis*. Manu declared that where women were adored, Gods frequented that place. During the Vedic age the position of women in society was very high and they were regarded as equal partners with men in all respects. Who had heard of Maitri, Gargi, Sati Annusuya and Sita. The history of Indian freedom struggle would be incomplete without mentioning the contributions of women. The sacrifice made by the women of India will occupy the foremost place. When most of the men freedom fighters were in prison the women came forward and took charge of the struggle. They fought with true spirit and undaunted courage and faced various tortures, exploitations and hardships to earn us freedom.

WOMEN EMPOWERMENT AND DEVELOPMENT: AN OVERVIEW FROM NATIONAL PERSPECTIVE

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Women empowerment is very much essential for national and international development and progress. Women empowerment is a multi-dimensional process by which women can enable to realize their identities and powers in all spheres of life. Women are an integral part of our society and they always play an important role in determining the destiny of a nation. So when women are empowered society is developed. Women Empowerment as a concept was introduced at the International Women Conference at Nairobi in 1985 which defined it as redistribution of social power and control of resources in favour of women. At the UN Conference on Environment and Development in Rio (1992) world leaders accepted women's vital role in achieving sustainable development. In fact, women constitute half of the world population and they play a vital role in the social and economic development of a society. The government of India has also taken various provisions, special programs and schemes for women. Initially women welfare was the main objective. Later the emphasis shifted on to development and empowerment of women. This paper will highlight on the co-relation between women empowerment and overall development and various constitutional provisions and policies in this regards in India.

THE GROWTH OF MARGINALIZED WOMEN'S EMPOWERMENT IN UNORGANIZED SECTOR OF CITY LIFE

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Urban livelihood is the significant source of modern human ecology, where Cities have increased and expanded rapidly worldwide over the past centuries, where Cities provide resource of employment and education, opportunities, growth to all extent. Besides these there's another sphere of significant revolutionize transformation coming in city life is that "the growth of marginalized women's empowerment in unorganized sector". This contribution has extensive effect upon micro economy of the state and it ultimately raising the percentage of employed women in unorganized sector. To draw the attention of economist and policy makers, this paper points to the fact that the availability of wide range women's labor market, recurrent procedure in this sector, demand for the skills of worker, wages estimation, assessment of economic growth of lower and marginalized women.

The centre coverage area of this paper will be on the "empowerment of urban poor women" in slums located in south Kolkata to the Eastern Metropolitan Bypass, and in conjunction with the railway track between the station Dhakuria and Jadavpur.

To meet the research interest I will be using survey method, triangulation (quantitative and qualitative data), non participant observation, scheduled questionnaire, and probability –non probability sampling, primary and secondary data, and few published economic reports.

For this research firstly I would like to observe the sectors of employment, different categories of wage fixation, the profit in economic terms, and the growth of economic independency among slum women. Secondly I would like to understand the reason for choosing domestic work as a profession, their situation, socio-economic position, mental health, job satisfaction, family contribution, future dreams etc.

WOMEN IN INDIAN CIVIL SERVICE: EMPOWERMENT WITH A DIFFERENCE

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Any post modern discussion would be incomplete without a mention of women in civil service. Initially Indian Civil service was considered as a male dominated service. Women's

entry into civil service is, at least at a large scale, is a little recent phenomena. Basically independence changed the situation as constitution has made equality available to all, thus paving the way for fairer sex to enter the service.

This comparatively new aspect obviously has brought a sea change in the gender situation in India. It has not just changed the power relationship among men and women in the country. It has empowered the women in a different way, making them both economically strong and decision maker, even at the larger level. This paper will try to identify how women's participation in Indian Civil Service has contributed tremendously for women's empowerment.

WOMEN EMPOWERMENT AND EDUCATION

Radha Ghosh

There are a number of constituents which are deprived of their rights in the society. If we enlist them then, women will top this list. Infact, women are the most important factor in every society but nobody is ready to accept the fact so the status of women has been declining over the years. As a result of this mindset of underestimating women and depriving them of their basic rights, there is a need to empower women. Here lies the importance of education. Women education can play a very important role in the development of the society. Education is a milestone of women empowerment as it enables them to acknowledge the challenges and change their lives. So it is not feasible to neglect the importance of education in reference to women empowerment as it is the most important instrument to change the position of women in society. Women education is the need of the hour as education lays the foundation stone for empowerment of women which reduces inequality of women and serves as a means of improving their status.

Consumerism and Post Capitalist Consequence on Mass Media: A Psychological Approach.

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'Media consumerism' plays a unique and significant role in framing out the socio-psycho behavioural patterns of general mass of the society, where they are bound to behave within the socially pre-codified binary pattern of codification. Egalitarian society somehow become ready to gulp down the raising awareness of feminine section through several means, including increasing awareness and knowledge, which tend to open the space for pseudo 'feel good' effect among the consumer.

Knowledge, rather than capital, land, or labour, is the new basis of wealth (Peter Drucker, 1993). The classes of a fully post-capitalist society are expected to be divided into knowledge workers or service workers, in contrast to the capitalists and proletarians of a capitalist society. When we buy something, we actually consume the 'knowledge' which helps us to be aware off regarding its result or effect or service. Consumers would subscribe, for a cost, and producers would assume that everything is reproduced and freely distributed through proper business networks.

However, the stimulating role of media is well acknowledged by the present society to being successful in all the mentioned spheres. The media can promote and expected to speed up the reform process toward high index of development, or, on the contrary, it can hamper the desired pattern and result of implementation.

The main reason of this dilemma lies in media policies and politics, where societal notion on stereotyping every 'code's is the key responsible agent. So, consumer behaviour and media representations are closely associated and inter-linked in such a manner where culturally constructed stereotyped codes are re-presented through pictorial and textual images of media. Representations and manifestations of different codes across cultures, time and societies by the media, manipulate common thinking process which reflected in their buying behaviour and everyday life style. Hence, media representation and buying behaviour has a combined circular effect on societal economic system which apparently looks like a linear motion.

However, behaviour of an individual can never be the product of one single cause. The cobwebs of factors those can't be ignored in this perspective are the dispositions of consumers. Those are more stable, subtle and play their role often subliminally. It is necessary to identify them. Psychodynamic approach emphasises the part of a person's self of which he himself does not aware of. Surprisingly this part determines the choices and decision an individual makes. When explaining constructs like consumer behaviour, the researcher must make an attempt to explore that aspect.

Keeping this in mind, the present study aims to study the factors associated with buying cosmetics and attitude towards using them.

For this purpose a very small sample of female students (N=20) were taken on whom a semi structured interview and a 5point Likert type scale prepared by examiner which measures attitude towards using cosmetics were administered. Result showed an inclination towards using colour cosmetics with an exception of 25% respondents, on the Likert type scale. An analysis of interview reflected the following facts:

1. There is an increasing tendency to use international brands of cosmetics.
2. Quality of the product matters to most. Information regarding which is obtained mainly from electronic and digital media like Television and internet. Knowingly or unknowingly consumers are relating themselves with the products and their effects in terms of self concept.
3. Supermarket culture and online buying is a trend probably because they give attractive offers and an opportunity to choose from a large variety.

However, the study requires more in depth analysis.

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