

EDITORIAL

Dear Readers,

It is indeed a pleasure to welcome you all to the twelfth edition of “**Unnayan**”- **International Bulletin of Management and Economics**. **Our team has put in efforts to** publish the best research papers in the context of management and economics regardless of theme. We have published scholarly research that describes and explains the current market scenario in management and economic perspective. The issue encompasses both theoretical and empirical scholarly papers and a Book review also. Varied topics range from Microfinance Institutions, Comparative analysis of Banks, Pradhan Mantri Jan Dhan Yogna, Value-based Education, Markov Chain Analysis, E-Wallets, Impact of Conflict etc.

The first paper authored by Swati Chauhan, “**Funding Sources and Portfolio Quality of MFI's**” examines various funding sources of NGO-MFIs and NBFC-MFIs and sees its impact on the portfolio quality of MFIs. Gross Loan portfolio is the important asset for Microfinance Institutions. NBFC-MFIs and NGO-MFIs differ from each other in regulatory structure and have different kinds of sources of fund. NGO-MFIs depend on donor funds, grants and government subsidies while NBFC-MFIs use various market-based sources of funds. The data for this study has been taken from the MIX market, sample size for this study is 71 MFIs (25 NGO-MFIs and 46 NBFC-MFIs), independent “t” test is performed to analyze the portfolio quality of MFIs. Findings of the study show that portfolio quality of NBFC-MFIs is better than NGO-MFIs.

Banking system, being the backbone of any country's financial system should be financially and operationally strong. The paper titled “**Comparative Analysis of Financial Performance of Listed Indian Public Sector Banks and Private Sector Banks**” authored by **Dr. Ketan Mulchandani, Dr. Megha Jain and Dr. Kalyani Mulchandani** aims to compare the financial performance of selected listed public sector banks and selected listed private sector banks. Six years i.e., 2009-10 to 2014-15 was considered as the study period. Financial ratios and mean were considered as tools to analyze the data. Results revealed that based on the comprehensive ranking Private sector banks outperformed as compared to public sector banks operating in India.

The third paper attempts to examine the impact of demonetization on the Jan Dhan Accounts is authored by Dr. Vinod Kumar Adwani and Richa Bhatia, titled “**Impact of Demonetisation on Pradhan Mantri Jan Dhan Yojana**”. They find whether the amount of deposits in these accounts show an abnormal increase or decrease during the period of Demonetization. This study also attempts to analyze the movement of deposits in PMJDY accounts during pre and post 18 months of demonetization. The Pradhan Mantri Jan Dhan Yojana was launched on 15 August 2014, by Prime Minister of India, as one of the biggest financial inclusion Initiatives. PMJDY focused on increasing the banking penetration and providing a platform for the universal access to banking facilities with at least one basic account for every household, financial literacy, and access to the credit, insurance and pension facilities.

The Markov (1906) chain model has been applied in various fields such as chemistry, physics, economics, queuing theory, finance, and health sciences etc. In the paper titled “**A Markov Chain Analysis for Estimating the changes in prices of Petrol and Diesel in India**” authored by Gulab Singh Bura, Divya Yadav and Sabhiya Singh have used the theory of Markov chain for estimating the price of petrol and diesel in India. Since 16 June, 2017 the price of petrol and diesel in India changes on daily basis. This allows the authors to make use of the Markov chain for the estimation of prices of petrol and diesel in India. They have defined two Markov chains one for petrol and another for diesel prices and obtained the transition probability matrix for both the cases. Their study obtained the stationary distribution of the above mentioned Markov Chains.

The fifth paper titled “**Role of Age is Determining the Perception about E-Wallets: A Study of Baby Boomers and Millennial**” is authored by Amrita Nair and Romy Saini. The aim of their study is to find out the impact of age on adoption of e-wallet by comparing two age groups that is: people who are born between 1946 and 1964 and people who are born between the years 1981 to 1996. The people who are born between years 1981 to 1996 are called millennial and people who are born between the years 1946 and 1964 are baby boomers. Nowadays, Smart phones have become very important in each and every individual's life. To make India a cashless economy the usage of Smartphone users is getting drastically high. People who use

various e- wallets on a regular basis are awarded by cash backs in some or the other way. Therefore, these offers attract the people to use more and they encourage other people who are still not using it, to be the users of these E-Wallets.

The paper titled, **“Performance Indicators of Financial Knowledge and Management”** authored by Ms. Nidhi Khanna and Dr. H.K Singh attempts to identify different performance indicators and barometers of financial knowledge and management that are found to have an influence on investment decision making and standard of living that individuals spend throughout as and when they get earning capability. Being a behavioral and psychological phenomenon, effectiveness of individual's knowledge lies in understanding ability of different parameters of financial issues such as time value of money, compounding, risk and return, inflation, diversification and more. Therefore present study is a surplus to existing literature as it demonstrates India's overall position in financial literacy and its domain financial knowledge among G20 nations based on INFE OECD report 2017.

The need for value-based education system in today's world to save humanity and to make the world a better place to live has been highlighted in the seventh paper authored by Dr. V.G Sath titled **“Value - Based Education in Management: A Tool of Sustainable Development”**. It is also useful to parents and educational institutions to impart value-based education from all fronts to make outstanding citizens for the nation. In the present period of education assisted by ultramodern technology, we are tending more towards ranks and knowledge in the assessment than the application of learning in our everyday life. There is a need for imparting value-based education in management with a spiritual curve of mind in enlightening institutions to churn out excellent citizens. Imbibing the virtues of good conduct, self-confidence, and towering values would help students earn a noteworthy place in society.

The end of Second World War has seen a steady rise in the number of civil wars. They have become much more common than international war, affecting close to one quarter of all countries in the world by the mid-1990s. In the eighth paper titled **“Impact of Conflict on Economic Growth: The Syrian Case”** authored by Dr. Satyakam Dube and Ms. Anjali Agrawal one such measure of conflict has been used

to conduct a cross sectional analysis of countries with economic growth as the dependent variable. The paper considers five possible dimensions of risks and checks the statistical significance of each on the economic growth of a country. Their study establishes that based on empirical analysis, there exists a negative relationship between growth and conflict.

The second last paper authored by Ms. Mahak Goreja and Dr. Kanhaiya Ahuja, **“India's Bilateral Trade with Neighboring Countries since Economic reforms**

(with special reference to Bhutan, Nepal, Bangladesh & Myanmar) focuses on analyzing bilateral trade and its trends with respect to these countries during post liberalization (1991–2016). The paper aims to study the various shifts in the trade since economic reform of 1990. Their border trade has especially brought about a noticeable transformation in their remote and problematic border regions. This has contributed to overall tranquillity and peace in the area and has as well facilitated progress in their border negotiations.

Last but not the least is a **Book Review** by Debadrita Panda and Dr. Tanmoy Dasgupta: **C.K.PRAHALAD, “The Fortune at the Bottom of Pyramid-Eradicating Poverty through Profits”**, Revised and Updated 5th Anniversary Edition, Pearson, is the book taken by the authors for their Review. The entire orientation of this review article is divided in to three aspects. The first one is the review summary of each chapter followed by advancing the debate, which is the criticism or alternate thoughts and finally future scope of research identified by the gap where work can be done.

Happy Reading !!

