

**Thirteenth International Seminar on
Financial Markets: Issues and Challenges (FIM IC - 2015)**

held during

10th & 11th January, 2015

Organized by

Department of Commerce and Financial Studies

Bharathidasan University

Tiruchirappalli- 620 024, Tamil Nadu, INDIA

SMART Journal of Business Management Studies

(A Professional, Refereed, International and Indexed Journal)

www.smartjournalbms.org

Venue

A/C Auditorium, Bharathidasan University Main Campus

Organizer

Dr. J. Gayathri

Seminar Coordinator and Assistant Professor
Department of Commerce and Financial Studies
Bharathidasan University
Tiruchirappalli -620 024

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**Tenth International Seminar
on
Financial Markets: Issues and Challenges
(FIM IC - 2015)**

Important Dates	
December 01, 2014 15	Submission of Abstract and Full Paper, Registration Deadline
January 10 - 11, 2015	Dates of the Seminar



Department of Commerce and Financial Studies

School of Economics and Commerce

Bharathidasan University

Tiruchirappalli-620 024

Tamil Nadu, India

www.bdu.ac.in

and

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Department of Commerce and Financial Studies

The Department of Commerce and Financial Studies, Bharathidasan University, Tiruchirappalli, Tamil Nadu, India proposes to organize the **TENTH INTERNATIONAL SEMINAR**, in line with its policy of conducting annual seminars on the theme of financial market research. A large number of authors from academia and industry, both from India and Abroad, would present their research papers in the seminar. This year's seminar would be organized on **Financial Markets: Issues and Challenges (FIM IC- 2015)** and **SMART Journal Award 2014** awarded by the SMART Journal of Business Management Studies, would be part of the seminar.

SMART Journal of Business Management Studies

SMART Journal of Business Management Studies is an International, Refereed Journal, published bi-annually by Scientific Management and Advanced Research Trust (SMART). It is dedicated to the promotion and development of research in general and to the field of business management in particular. The Trust also wants to conduct seminars and workshops to discuss various research papers in detail. In line with the above objectives, it is decided to organize the above International seminar.

Seminar Theme

This year's seminar proposes to examine the different dimensions of the Financial Markets. Among the intermediaries, Mutual Funds show signs of considerable change. Security Markets Regulation, its evolution and the challenges faced by it, have become an important matter of interest and debate. Further, issues pertaining to the Debt Market and Derivatives Market continue to nag the Indian Financial Markets. The seminar would mainly focus on the trends in the global financial system. The seminar encourages policy research on various sub themes. The seminar on "**Financial Markets: Issues and Challenges (FIM IC- 2015)**", therefore, proposes to invite **RESEARCH PAPERS** in the following seminar tracks:

Track	Themes
A	Financial Markets in the Pre and Post Liberalized Periods
B	Constituents of Financial Markets
C	Financial Sector Reforms – Banking Sector Reforms, Monetary Policy Reforms, Capital Market Reforms, Reforms in Government Securities Market, Forex Market Reforms
D	Financial Services and Intermediaries – Banks, Non-Banking Financial Companies, Insurance, Leasing and Factoring Companies, Mutual Funds, Credit Rating, Venture Capital, Merchant Banking, Pension Funds, Hire Purchase, Hedge Fund
E	Money market – Call Money Market, Treasury Bills Market, Term Money Market, Certificates of Deposits, Commercial Papers, Commercial Bill Market
F	Debt Market/Fixed Income Securities Market – Instruments, Participants, Risks of Debt Securities, Yield, Secondary Market for Debt Instruments
G	Equity Market – Primary Market – Types of Issue, Intermediaries, Placement of Issue, IPO Grading, Present Scenario of Primary Market
H	Equity Market – Secondary Market – Stock Exchange Members/Brokers, Depository, Depository Participants, SEBI, Trading & Settlement, Risk Management, Legal Framework, History of Stock Market, Stock Exchanges, Indices, Future of Stock Market
I	Derivatives – Call Option, Put Option, Valuation Models, Option Trading Techniques, Futures, Types of Futures Contract, Risk Containment Measures, Hedging, Commodity Derivatives, Currency Derivatives, Interest Rate Derivatives, Weather Derivatives.
J	Security Analysis – Investment Avenues, Fundamental Analysis, Technical Analysis, Market Efficiency,
K	Portfolio Management – Portfolio Construction, Portfolio Analysis, Portfolio Revision, Capital Asset Pricing Model, Portfolio Evaluation
L	Financial Engineering - Economic Value Added (EVA) Approach, Activity Based Costing (ABC), Holistic Approach to Innovative Financial Engineering, Factors Contributing to the Growth of Financial Engineering, Asset/Liability Management, Mechanics of Mergers.

M	Financial Inclusion – Reason for Financial Inclusion, Financially Excluded Groups, Measures for Financial Inclusion, Funds for Financial Inclusion, Challenges of Financial Inclusion
N	Behavioral Finance - Heuristic Driven Biases, Frame Dependence, Market Inefficiency, Investor Behavior, Investor Attitude, Investor Sentiment.
O	Corporate Governance, Corporate Social Responsibility and Financial Markets – Trends in Corporate Governance, The Regulatory and Legal Framework of Corporate Governance, Corporate Social Responsibility in the changing world, Corporate Social Responsibility and Environment, Corporate Social Responsibility and the Human Rights, Corporate Social Responsibility in the creation of Shareholder Value
P	Ethics in Financial Markets: Professional Ethics of Brokers, Investor Protection, Investor Protection Measures by SEBI, Frauds in Banks, Measures against Bank Frauds, Insider Trading
Q	Case Studies relating to Financial Markets
R	Research in Financial Markets – Research in Equity, Debt Market, Derivatives, Behavioral Finance.
S	Other Relevant Aspects

Important Guidelines for Submission of Research Papers

- Only two authors are allowed per paper.
- Abstracts, not exceeding 75 words, should reach us on or before the deadline. Authors must clearly indicate the broad area (Track) mentioned above in which their papers could be considered.
- The registration could be made if you provide the name of the author and co-author if any, corresponding address, e-mail ID, fax, telephone number, title of the paper, DD particulars, etc in writing (**IN WHITE PAPER**).
- The length of the manuscript should not exceed 10-12 pages, inclusive of table, figures, illustrations and references.
- The manuscripts would be subjected to blind review process.
- The participants must send a hardcopy of the manuscript, together with CD. However, the participants must also submit their paper as an e-mail attachment using MS Word to smartjournalevent@gmail.com
- The accepted papers for presentation will be intimated through e-mail.
- **The use of e-mail is encouraged for all further correspondence including acceptance letter, invitation, etc.**

Publication of Research Papers

If the RESEARCH PAPERS are prepared as per the guidelines of SMART Journal and if they are considered to be of academic value by the panel of reviewers, they will be published in the **SMART Journal of Business Management Studies (An International Referred Serial)**.

Registration Fee

Category	Indian Participants	Foreign Participants
	In Rs	In US Dollars*
UG / PG Students	400	100
Scholars doing M.Phil/PhD	750	100
Faculty Members / Faculties doing Ph D	1000	250
Accompanying Person	900	250
Corporate Representative	1500	350

- Foreign delegates should pay registration fee in value equivalent to Indian rupees on the spot.
- Scholars and Students should produce ID Proof

The delegates who wish to attend seminar without contributing paper, should pay the registration fee under the respective categories. The registration fee covers lunch, tea and seminar kit. The participants are requested to make their own travel and accommodation arrangements. The fee should be paid in the form of Cash/ Crossed DD drawn in favour of **SMART JOURNAL** payable at **Tiruchirappalli**.

The author and co-author should register separately for each paper. The seminar kit will not be provided for accompanying person and for those who register after last date or spot registration. The certificate will not be issued for authors whose paper was not presented. **Addition / Change in the author / co-author is not permitted after a paper was accepted.**

Paper Presentation in Absentia by Foreign Delegate

Foreign Delegate (Not Indian Delegate) who wishes to present the paper in **ABSENTIA** is encouraged to send an abstract and full paper. They are eligible only for seminar proceedings (PDF soft copy) and certificate to that effect. No Conference kit will be provided for the registration of absentia foreign presenters. They have to pay Rs.300/- in addition to the Registration Fee of the Seminar.

Advisory Board

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UGC Sponsored Tenth International Seminar on

Financial Markets: Issues and Challenges
(FIMIC-2015)

Release of Eleventh Year Issue of SMART Journal

&

Sixth SMART Journal Annual Awards - 2014

10th & 11th January, 2015



Organized by



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and

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All are cordially invited to the
UGC Sponsored Tenth International Seminar
Release of Eleventh Year Issue of SMART Journal &
Sixth SMART Journal Annual Award Function - 2014

Venue : A/C Auditorium (Near Department of Mathematics)
Bharathidasan University Main Campus

10.01.2015 - Saturday

9.00 a.m. : Registration
9.30 a.m. : SMART Journal Annual Awards - 2014
Eleventh year Issue of SMART Journal &
International Seminar

Presentation of Awards, : **Professor D. VISWANATHAN**
Release of Eleventh year : Former Vice - Chancellor
Issue of SMART Journal & : Anna University, Chennai
Inauguration of Seminar

Felicitation : **Dr.Sankaran Venkateswar, USA**
Dr.Satya Chattopadhyay, USA
Dr. Geetha Subramaniam, Malaysia
Professor V. Selvaraju, Botswana

11.45 a.m. : Plenary Session-I

Chair Person : **Dr. Geetha Subramaniam**
University Teknologi MARA, Malaysia
Special Lecture on

*Successes and Challenges of ASEAN
in the New Millennium*

Dr. Balasundaram Maniam
Sam Houston State University, USA

2.00 p.m. : Plenary Session-II
Special Lecture on
*Integrating Corporate Responsibility
Reporting in Annual Reports: An Exploratory
Study of Top 100 Indian Companies*

Dr. Sankaran Venkateswar
Saint Mary's College of California, USA

3.45 p.m. : Paper Presentation- Parallel Sessions

Chair Person : **Professor R.N. Anantharaman**
Multimedia University, Malaysia

5.15 p.m. : Cultural Function

11.01.2015 - Sunday

9.00 a.m. : Registration

10.00 a.m. : Plenary Session-III
Special Lecture on
*Economic and Social Justice Needs to
Guide Investing in Emerging Economies*

Dr. Satya P. Chattopadhyay
The Kania School of Management, USA

11.45 a.m. : Plenary Session-IV
Special Lecture on
*An Analysis of the Report of the Financial
Sector Legislative Reforms Commission*

Dr. Murli Rajan
The Kania School of Management, USA

2.00 p.m. : Paper Presentation- Parallel Sessions

Chair Person : **Dr. Balasundaram Nimalathasan**
University of Jaffna, Sri Lanka

3.45 p.m. : Valedictory Function

Presidential Address : **Dr. M. Ravichandran**
Registrar i/c, Bharathidasan University

Valedictory Address : **Dr. K.S. Chandrasekar**
University of Kerala, Tiruvananthapuram

Felicitation by : **Dr. M. Babu and Dr. (Mrs). S.Vanitha**
Faculty Members of Commerce and
Financial Studies, Bharathidasan University

Dr. (Mrs). J. Gayathri
Seminar Coordinator
Department of Commerce and Financial Studies
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Professor M. Selvam
Seminar Director
Department of Commerce and Financial Studies
Bharathidasan University
&

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திருச்சி பாரதிதாசன் பல்கலைக்கழக வணிகவியல் மற்றும் நிதி கல்வித்துறையினரின் உலகத்தரம் பெற்ற ஸ்டாண்ட் தொழில் இதுதான் மேலாண்மை சார்பில் விருது வழங்கும் விழா மற்றும் 2 நாள் கருத்தரங்கம் நடைபெற்றது. சீவான கல்விக்குழும்கு சேர்மன் டாக்டர் பி.செல்வராஜ் (சிறந்த கல்வியாளர் விருது), பேராசிரியர் முரளிராஜன் (வாழ்நாள் சாதனையாளர் விருது), சட்டப்பேராசிரியர் ஆர்.என்.அனந்தராமன் (வாழ்நாள் சாதனையாளர் விருது), முனைவர் கே.எஸ்.சந்திரசேகர் (சிறந்த கல்வியாளர் விருது), பேராசிரியர் பாலசுந்தரம் நிமலதாசன் (சிறந்த ஆராய்ச்சியாளர் விருது), மலேசியா ஜெயந்தி குப்புசாமி (சிறந்த கட்டுரை விருது), இலியாஸ் முகமதுகான் (சிறந்த முன்னாள் மாணவர் விருது) அண்ணா பல்கலைக்கழக முன்னாள் துணைவேந்தர் டி.விஸ்வநாதன் அவர்களால் வழங்கப்பட்டது. கருத்தரங்க ஒருங்கிணைப்பாளர் பேராசிரியர் மு.செல்வம் வரவேற்றார். பேராசிரியர் எஸ்.சேகர் நன்றி கூறினார்.

திருச்சி பாரதிதாசன் பல்கலைக்கழகத்தில்

பன்னாட்டு கருத்தரங்கம், விருது வழங்கும் விழா

வணிகவியல் துறை சார்பில் நடந்தது

மாத்தூர், ஜன. 11-

திருச்சி பாரதிதாசன் பல்கலைக் கழகத்தில் விருதுகள் வழங்கும் விழா மற்றும் இரண்டு நாள் பன்னாட்டு கருத்தரங்கு தொடக்கவிழா பல்கலைக்கழக குளிர்மைய கூட்டரங்கில் நடைபெற்றது.

கருத்தரங்கு ஒருங்கிணைப்பாளரும் ஸ்மார்ட் மேலாண்மை கல்வி இதழின் பதிப்பாளருமான மு.செல்வம் வரவேற்று பேசினார்.

ஸ்மார்ட் இதழ் விருதுகள் அமெரிக்காவில் உள்ள ஸ்கிராண்டன் பல்கலைக்கழக கன்னியா மேலாண்மை பள்ளியின் பேராசிரியர் முரளி ராஜன், மலேசியா மல்டிமீடியா பல்கலைக்கழகத்தின் வணிக மற்றும் சட்ட பேராசிரியர் அனந்தராமன்,

கேரளா பல்கலைக்கழகத்தின் வணிக மேலாண்மை மற்றும் சட்டப்படிப்புகள் பள்ளியின் இயக்குநர் சந்திரசேகர் ஸ்ரீலங்கா ஜாப்னா பல்கலைக்கழக மேலாண்மை மற்றும் வணிகவியல் பேராசிரியர் பாலசுந்தரம் நிமலதாசன், மலேசியா மல்டிமீடியா பல்கலைக் கழகத்தின் வணிக மற்றும் சட்டத்துறை ஆசிரியர் ஜெயந்தி குப்புசாமி, பாரதிதாசன் பல்கலைக்கழக வணிகவியல் மற்றும் நிதிக் கல்வியியல் துறையின் முன்னாள் மாணவர் எலியாஸ் முகமதுகான் ஆகியோருக்கு வழங்கப்பட்டது.

அண்ணா பல்கலைக்கழகத்தின் முன்னாள் துணை வேந்தர் பேராசிரியர் விஸ்வநாதன், பன்னாட்டு கருத்தரங்கு தொடக்க விழாவில் தலைமை உரையாற்றி விருதுகள் வழங்கினார்.

கருத்தரங்கு மலரை அண்ணா பல்கலைக்கழகத்தின் முன்னாள் துணை வேந்தர் பேராசிரியர் விஸ்வநாதன் வெளியிட்டார்.

அதனை பேராசிரியர் சங்கரன் வெங்கடேஸ்வர், முனைவர் சத்திய சட்டோபாத்யாய, கீதா சுப்ரமணியம் ஆகியோர் பெற்றுக் கொண்டனர்.

முடிவில் சேகர் நன்றி கூறினார்.

கருத்தரங்கின் அனைத்து ஏற்பாடுகளையும் வணிகவியல் மற்றும் நிதிக் கல்வியியல் துறைத் தலைவரும், கருத்தரங்கு இயக்குனரான செல்வம் கருத்தரங்கு ஒருங்கிணைப்பாளருமான காயத்ரி



புதுக்

சித்



நாள் : 11.01.20

நேரம் : மாலை

சித்தன்ன

அரசு கலைப் ப

பண்பாட்டு மைய

முன்னாட்டு நடை

நிகழ்ச்சி விழாவி

வரு

வட்டாரவ

தீருமதி.

பாரதிதாசன் பல்கலையில் பன்னாட்டு கருத்தரங்கு

திருச்சி, ஜூலை 5: பாரதி தாசன் பல்கலைக்கழக வணிக வியல் மற்றும் நிதிக்கல்வியியல் துறை அமெரிக்க சாம்ஹோஸ்டன் பல்கலைக்கழகம் மற்றும் ஸ்மார்ட் மேலாண்மைக்கல்வி இதழுடன் இணைந்து “தலை சிறந்த ஆராய்ச்சிகளை மேற்கொள்ளுதல்மற்றும் வெளியிடும் கலை” என்ற தலைப்பிலான பன்னாட்டு கருத்தரங்கு பாரதிதாசன் பல்கலையில் நேற்று நடந்தது.

ஸ்மார்ட் மேலாண்மை கல்வி இதழின் முதன்மை பதிப்பாளரும் பயிற்சி பட்டறையின் இயக்குனருமான செல்வம், ‘ஜப்பான், சீனாவை ஒப்பிடும் போதும் இந்தியாவில் ஆராய்ச்சி கட்டுரை வெளியீடுகள் குறைந்த அளவே உள்ளது. தரமிக்க ஆராய்ச்சி ஏடுகளில் ஆர்வம் இந்திய ஆராய்ச்சிகளை தரம் உயர்த்த உதவும்’ என்றார். பாரதி தாசன் பல்கலை ஆட்சிமன்ற குழு உறுப்பினரும், புவியியல்துறைத்தலைவருமான குமாரசாமி ஸ்மார்ட் இதழின் பதினோராவது தொகுப்பை வெளியிட சாம் ஹோஸ்டன் பல்கலை பேராசிரியர் பாலசுந்தரம் மணியம் பெற்றுக் கொண்டார்.

பேராசிரியர் பாலசுந்த

ரம் மணியம், ‘ஆராய்ச்சி கட்டுரைகளை எவ்வாறு எழுதுவது மற்றும் எத்தகைய இதழ்களில் வெளியிடுவது’ என்ற தலைப்பில் பேசுகையில், ‘பிற ஆராய்ச்சியாளர்களுடன் இணைந்து கட்டுரைகளை எழுதுவதும் மூலம் உள்நாட்டு அளவிலான ஏடுகளில் கட்டுரைகளை வெளியிடுவதன் மூலமும் ஆரம்பகால பயத்தை போக்கிக் கொள்ள இயலும்’ என்றார். மலேசிய டெக்னோலோகி பல்கலைக்கழக பேராசிரியர் கீதாசுப்பிரமணியம் “வெற்றியடைக்கூடிய ஆராய்ச்சி கட்டுரைகளை எவ்வாறு எழுதுவது?” என்ற தலைப்பில் பேசினார். நிறைவு விழாவில் கும்பகோணம் அன்னை கல்வி குழும ஆலோசகர் பேராசிரியர் மோகன் ஞான ஒளிவு, ‘கட்டுரைகளை வெளியிடும் போது ஒருவன் அறிவுத்திறன் பொது விவாதத்துக்கு உரியது ஆகிறது’ என்றார். சவுதி அரேபிய ஜீபைல்கல்லூரி பேராசிரியர் ஜக்கியா பேகம்சையத் வாழ்த்திப் பேசினார். தமிழ்நாடு மற்றும் பிறமாநிலங்களை சார்ந்த 200 பங்கேற்பாளர்கள் இப்பயிற்சி பட்டறையில் பங்கேற்றனர். பாபு, காயத்ரி நிகழ்சிக்கான ஏற்பாடுகளை மேற்கொண்டனர்.

larger question of who is w... career...

Ex-VC advocates socially relevant education policy

Special Correspondent

TIRUCHI: The proposed higher education policy should be aimed at addressing the shortcomings in the higher education system, said D. Viswanathan, former Vice-Chancellor of Anna University.

Presiding over a two-day international seminar on "Financial markets: issues and challenges" and SMART awards presentation function at the Bharathidasan University organised by the Department of Commerce and Financial Studies on Saturday, he said apart from narrowing down the gap between existing education system and the well-acclaimed systems in a few countries, the

- Awards and incentives would certainly motivate teachers to work well for betterment of students

- Need to recognise best-performing teachers

policy should possess ingredients to overcome the crisis of humanity. It should be socially relevant to find real time solutions to the issues.

While advocating the need for recognising best-performing teachers, he said the management theory on motivating employees being taught to students should be allowed to be applied in the educational institutions. Awards and incentives would certainly motivate the teachers to work well for the betterment of students.

Mr. Viswanathan said

there was no need for depending upon foreign investment if the Centre introduced a transparent and people-friendly mechanism to tap the household savings. Besides facilitating them for using the savings for constructive investment purposes, they could be channelled into financial market.

He congratulated the SMART Journal for constituting the awards which recognise renowned educational administrators and academicians and eminent young academicians for their far-re-

aching impact on the field of commerce and management education.

M. Selvam, Seminar Director and Chief Editor of SMART Journal of Business Management Studies, said awards had been constituted to motivate the teachers and administrators.

P. Selvaraj, Founder and Chairman of Shivani Group of Institutions, Tiruchi; Murali Rajan, Interim Associate Dean, Kania School of Management, University of Scranton; R.N. Anantharaman, Professor in Management and Dean of Business Studies at the Multimedia University, Malaysia; Balasundram Maniam, Professor at the Sam Houston State University, U.S.; K.S. Chandrasekar, Di-

rector of School of Business Management and Legal Studies, University of Kerala; Balasundaram Nimalathasan, Senior Lecturer in Department of Accounting, University of Jaffna, Sri Lanka were honoured with various awards.

Jayanti Kuppasamy, Faculty of Business and Law, Multimedia University, Malaysia; and R.N. Anantharaman, Faculty of Business and Law, Multimedia University, Malaysia; were honoured with SMART Journal Best Paper award.

Elias Mohammed Khan, Group Manager, HCL Technologies Ltd., was honoured with SMART Journal Distinguished Alumni Award.

Two Day International Seminar on Financial Markets: Issues and Challenges (FIM IC – 2015)



First Day – 10/01/2015 (Saturday)

The inaugural function of the Tenth International Seminar on “Financial Markets: Issues and Challenges”, along with release of Eleventh Year’s Issue of SMART Journal and the Sixth Annual Function of SMART Journal Awards – 2014, was held at the A/C Auditorium, Bharathidasan University Main Campus, Trichy on 10th January 2015 at 9.30 a.m.

Dr.M.Selvam, Seminar Director, Founder-Publisher and Chief Editor of SMART Journal of Business Management Studies, in his welcome address, listed out the need for seminar on financial markets. The seminar would provide an opportunity to discuss the problems in the present financial crisis.

Professor D. Viswanathan, former Vice - Chancellor, Anna University, Chennai, inaugurated the Tenth International Seminar, and released the Eleventh Year Issue of SMART Journal and delivered the Presidential Address. A souvenir, consisting of the abstracts received for presentation, was released at the function.

After inaugural function, a Special lecture on the topic, “*Successes and Challenges of ASEAN in the New Millennium*” was delivered by **Dr. Balasundaram Maniam**, Sam Houston State University, USA. He stated that since its inception in 1967, ASEAN has gone through many transformations. He discussed the primary goals, primary challenges and achievements, ASEAN Economic Community (AEC) Prospects and Challenges and Regional Comprehensive Economic Partnership (RCEP), Prospects and Challenges.

Dr. Sankaran Venkateswar, Saint Mary’s College of California, USA delivered a special lecture on a very important topic, “*Integrating Corporate Responsibility Reporting in Annual Reports: An Exploratory Study of Top 100 Indian Companies*”. He explained the constitution of Corporate Social Responsibility Committee, Government - approved categories of corporate social responsibility spending, penalty in case of non-compliance and quality of reporting in India. He concluded that most of the CR reports highlight more positive achievements and miss out reporting on the key challenges and dilemmas.

Second Day – 11/01/2015 (Sunday)

On the Second Day – 11/01/2015 (Sunday), “*Economic and Social Justice Needs to Guide Investing in Emerging Economies*” was discussed by **Dr. Satya P. Chattopadhyay**, The Kania School of Management, USA. He discussed the Emerging Market Opportunities and Risks, Socially Responsible Investments (SRI) and Strategy for Business Ethics and Investor Expectations in emerging markets. He elaborated the important strategic dimensions, operational dimensions and leadership dimensions at the nexus of corporate responsibility, investing, and emerging markets.

Dr. Murli Rajan, The Kania School of Management, University of Scranton delivered the lecture on “*An Analysis of the Report of the Financial Sector Legislative Reforms Commission*”. He explained the guiding principles, the elements addressed by FSLRC such as Consumer protection, Micro-prudential regulation (Identification of SIFIs), Resolution, Capital controls, Systemic risk, Financial inclusions and market development, Monetary policy, Public debt management and Foundations of contracts and property.

At the valedictory function, **Dr. M. Ravichandran**, Registrar i/c, Bharathidasan University, in his Presidential Address, stated that 40% of the people earn below \$1 per day, another 40% of the people do not have the knowledge about the financial market investments and the remaining 20% alone actively invest in financial market. He advised the participants to undertake the research beneficial to individuals rather than corporate. **Dr. Selvaraju, Bostwana** and **Dr. Balasundaram Nimalathan** delivered the Valedictory address. **Dr. M. Babu and Dr. S. Vanitha**, Assistant Professors of the Department of Commerce and Financial Studies offered felicitations.

Around 10 foreign delegates from USA, Saudi Arabia, Malaysia and Sri Lanka and 310 delegates from all over India participated in the Seminar. 200 research papers on vital areas such as Debt Market, Equity Market, Derivatives Market, Mutual Funds, Capital Market Regulations, Corporate Governance, Investors Education and Grievances and Financial Innovations were discussed in different parallel sessions.

UGC Sponsored Tenth International Seminar on
Financial Markets: Issues and Challenges
(FIM IC - 2015)

&
Sixth SMART Journal Annual Awards - 2014



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