

# **Thirteenth International Seminar on Financial Markets: Issues and Challenges (FIM IC - 2013)**

held during

**5<sup>th</sup> & 6<sup>th</sup> January, 2013**

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](http://www.smartjournalbms.org)

Venue

**A/C Auditorium, Bharathidasan University Main Campus**

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Organizer

**Dr. M.Babu**

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

**Dr. M. SELVAM**

Seminar Director  
Head, Dept. of Commerce and Financial Studies  
Bharathidasan University  
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&

Founder - Publisher & Chief Editor  
SMART Journal of Business Management Studies  
Phone (0) +91-431-2407029, 2407071  
(Extn- 619), Mobile +91-9443025112

28  
Eighth International Seminar  
on

**Financial Markets: Issues and Challenges  
(FIM IC-2013)**

Important Dates	
December 01, 2012	Submission of Abstract and Full Paper, Registration Deadline
January 05 - 06, 2013	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](http://www.bdu.ac.in)

and

**SMART Journal of Business Management Studies**  
[www.smartjournalbms.org](http://www.smartjournalbms.org)

## Department of Commerce and Financial Studies

The Department of Commerce and Financial Studies, Bharathidasan University, Tiruchirappalli, Tamil Nadu, India proposes to organise the **EIGHTH 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-2013)** and **SMART Journal Award 2012** 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 referred 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- 2013)"**, therefore, proposes to invite RESEARCH PAPERS in the following seminar tracks:

Track	Themes
A	Financial Markets : Its Types and Roles
B	Capital Market Intermediaries- Mutual Fund, Merchant Banking, Insurance, Pension Fund, Credit Rating, Venture Capital.
C	Case Studies relating to Capital Market and Financial Innovations
D	Corporate Governance and Capital Market
E	Debt Market and Instruments
F	Derivatives - Futures, Options and Commodities
G	Equity Market-Primary Market-Book Building, Private Placement Secondary Market-Trading and Settlement, Demat, Online Trading.
H	FDI, FIIs and Indian Capital Market, Foreign Exchange Market.
I	Financial Engineering and Innovations
J	Behavioural / Emotional Finance-Investors Education, Attitude and Grievances, Investment Stress.
K	Regulation of Capital Market- SEBI
L	Financial Econometrics, Financial Mathematics
M	Ethics in Financial Services Industry
N	Other relevant areas



### Important Guidelines for Submission of Research Papers

- 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	80
Scholars doing M.Phil/PhD	600	80
Faculty Members / Faculties doing Ph D	900	200
Accompanying Person	800	200
Corporate Representative	1000	300

\* 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 kits 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.** The registration fee will not be refunded under any circumstances.

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. They have to pay Rs.400/- in addition to the Registration Fee of the Seminar.

**Advisory Board**

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**Dr. M. Selvam**

**Seminar Director, FIM IC - 2013**

Associate Professor and Head, Department of Commerce and Financial Studies  
Bharathidasan University, Tiruchirappalli, Tamil Nadu. INDIA, Mob. +91 94430 25112

**&**

**Founder - Publisher & Chief Editor**

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*The address for all correspondences*

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**Seminar Secretary, FIM IC - 2013**

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Phone (o) + 91-431-2407029, 2407071 (Extn- 619), Mobile + 91 97894 30530

**E-mail- smartjournalevent@gmail.com**



3.45 - 5.00 p.m

**Valedictory Function**

Presidential Address

**Dr. S. Aruchamy**

Registrar, Bharathidasan University

Valedictory Address

**Dr. T. Velnampy**

University of Jaffna, Sri Lanka

Felicitation by

**Dr.(Mrs).S.Vanitha & Dr.(Mrs).J.Gayathri**

Faculty Members of Commerce and  
Financial Studies, Bharathidasan University

**Dr. M. Babu**

Seminar Coordinator

Department of Commerce and Financial Studies  
Bharathidasan University

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*Eighth International Seminar on*

**Financial Markets: Issues and Challenges**

(FIM IC – 2013)

&

**Fourth SMART Journal Annual Awards - 2012**

**5<sup>th</sup> and 6<sup>th</sup> January, 2013**



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All are cordially invited to the

*Eighth International Seminar*

&

*Fourth SMART Journal Annual Awards-2012*

Venue : A/C Auditorium (Near Department of Mathematics)

Bharathidasan University Main Campus

**05.01.2013 - Saturday**

9.00 - 10.00 a.m : **Registration**

10.00 - 11.30 a.m : SMART Journal Annual Awards-2012  
Function & Inaugural Function of  
International Seminar

Presentation of Awards & **Dr.(Mrs). K. MEENA**

Inauguration of Seminar: Vice Chancellor, Bharathidasan University

Felicitation by : **Dr. Murli Rajan**

The Kania School of Management, USA

**Dr. Chenchu Bathala**

Monte Ahuja College of Business, USA

11.45 a.m. -1.00 p.m **Plenary Session-I**

Special Lecture on

*The U.S. Financial Crisis:*

*Lessons Learned and Future Outlook*

**Dr. Murli Rajan**

The Kania School of Management  
University of Scranton, USA

2.00 - 3.30 p.m

**Plenary Session-II**

Special Lecture on

*Reserve Bank of India, Monetary  
Policy and the Indian Economy*

**Dr. Sankaran Venkateswar**

Trinity University, USA

3.45 p.m

**Paper Presentation- Parallel Sessions**

**06.01.13 - Sunday**

9.00 - 10.00 a.m

**Registration**

10.00 - 11.30 a.m

**Plenary Session-III**

Special Lecture on

*Investing Opportunities and Challenges  
in the Changing Landscape of Global  
Financial Markets*

**Dr. Chenchu Bathala**

Monte Ahuja College of Business  
Cleveland State University, USA

11.45 a.m. - 1.00 p.m

**Plenary Session-IV**

Special Lecture on

*Short Term Impact of Release of Economic  
Statistics on World Financial Markets*

**Dr.Satya P. Chattopadhyay**

The Kania School of Management  
University of Scranton, USA

2.00 - 3.30 p.m

**Paper Presentation- Parallel Sessions**



# The Hindu, Tuesday, January 2013 Academicians conferred with SMART awards

Bharathidasan University to conduct job fair involving 20 employers on February 2 and 3

Special Correspondent

**TIRUCHI:** The Department of Commerce and Financial Studies, Bharathidasan University, conferred awards on four distinguished academicians and professionals under the aegis of its SMART Journal of Management Studies on Saturday.

The SMART Journal Distinguished Life Time Achievement Awards were conferred on Sankaran Venkateswar, Professor of Accounting, Trinity University, USA, and T. Velampy, Dean, Management Studies and Commerce, University of Jaffna, Sri Lanka.

The award was conferred on Dr. Sankaran in recognition of outstanding achievements in the field of commerce and management over 26 years of teaching and research.

• Department of Commerce and Financial Studies, Bharathidasan University, confers awards

• Event coincided with an international seminar on 'Financial Markets: Issues and Challenges'

A professional chartered accountant and cost accountant in India and certified management accountant in USA, Dr. Sankaran is also a doctoral consortium fellow of American Accounting Association.

Dr. Velampy has published 28 research articles in journals and written 12 books. He was a recipient of the Indian Government's Common Wealth Scholarship for Ph.D in 2002.

He had prepared a policy draft on 'Creating Employment Opportunities Among Vulnerable Group for For-

mulation of National Human Resource and Employment Policy of Sri Lanka - 2012'.

R. Rangarajan, Associate Professor of Commerce, University of Madras, Chennai, who received the SMART Journal Young Management Scientist Award, is the author of a book titled 'Corporate Accounting', which is considered a vital handbook for commerce and corporate students.

The joint research paper of Dr. Shalini Srivastava, Associate Professor, Jaipuria Institute of Management and Richa Misra, Assistant Professor, Jaipuria Institute of

Management, New Delhi, published in the SMART Journal in the year 2012, was chosen for the SMART Journal Best Paper Award.

**International seminar**

Vice-Chancellor K. Meena honoured the awardees in the presence of the Principal of Urumu Dhanalakshmi College and President of SMART Journal Awards 2012 S. Sekar. The event coincided with an international seminar on 'Financial Markets: Issues and Challenges'.

Presiding over the inaugural session, the Vice-Chancellor said that the Department of Commerce and Financial Studies will, in association with Elyon International HR Services, Chennai, conduct a job fair involving 20 employers on February 2 and 3 for the benefit of students.

The inaugural session was followed by lectures on 'The U.S. Financial Crisis: Lessons Learned and Future Outlook' by Dr. Murali Rajan of The Kanis School of Management, USA, and on 'Corporate governance and firm performance: A study on Sri Lankan manufacturing companies' by Dr. Velampy.

Department Head and Seminar Director M. Selvam said about 25 foreign delegates from seven different countries like USA, Singapore, Malaysia, Bangladesh, Ethiopia, Sri Lanka and 200 delegates from all over India took part and presented 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.

தினகர், பக்கம் - 5



பாரதிதாசன் பல்கலைக்கழகத்தில் நடந்த வணிகவியல் மற்றும் நிதிக்கல்வியியல் துறை சார்பில் ஸ்மார்ட் மேலாண்மை இதழ் விருதுகள் வழங்கும் விழா மற்றும் சர்வதேச கருத்தரங்கு துவக்க விழாவில் சென்னைப் பல்கலைக்கழக வணிகவியல் துறை இணைப் பேராசிரியர் ரங்கராஜனுக்கு இளைய மேலாண்மை அறிவாளர் விருதை பாரதிதாசன் பல்கலை, துணைவேந்தர் மீனா வழங்கினார். அருகில் வணிகவியல் துறைத் தலைவர் செல்வம், மாண்பு அஹ்மஜா மேலாண்மைக் கல்லூரி பேராசிரியர் செஞ்சு பத்திரை ஆகியோர்.



பாரதிதாசன் பல்கலைக்கழகத்தில் வணிகவியல் மற்றும் நிதிக்கல்வியியல் துறை சார்பில் நடைபெற்ற சர்வதேச கருத்தரங்கில் ஒரு பேராசிரியருக்கு விருதை துணைவேந்தர் மீனா வழங்கிய போது எடுத்தப்படும்.

## பாரதிதாசன் பல்கலைக்கழகம் சார்பில் திருச்சியில் பிப்ரவரி 2, 3 தேதிகளில் வேலைவாய்ப்பு முகாம்!

### துணைவேந்தர் மீனா தகவல்!!

திருச்சி, ஜன. 6-  
திருச்சி பாரதிதாசன் பல்க  
லைக்கழகம் சார்பில் பிப்ர  
வரி 2 மற்றும் 3-த்  
தேதிகளில் வேலை  
வாய்ப்பு முகாம் நடத்தப்படும்  
என்று துணைவேந்தர்  
மீனா தெரிவித்தார்.

பாரதிதாசன் பல்கலைக்க  
ழகத்தில் வணிகவியல் மற்  
றும் நிதிக்கல்வியியல் துறை  
சார்பில் மேலாண்மை இது  
வழங்கும் விழா மற்  
றும் சர்வதேச கருத்தரங்கம்  
தொடக்க விழா நேற்று  
நடந்தது.

பல்கலைக்கழக துணை  
வேந்தர் மீனா விருதுகள்

வழங்கி பேசுகையில், ஐ.டி-  
மற்றும் கணினி அறிவியல்  
மாணவர்கள் மட்டுமின்றி  
பிற துறை மாணவர்களும்,  
கணினி மற்றும் அதன்  
தொழில்நுட்பங்களை முழு  
மையாக கற்றுக் கொண்டு  
பயன்படுத்த வேண்டும்.

அரசு வழங்கும் விலை  
வில்லா லேப்டாப் மாண  
வர்களின் அறிவை  
மேம்படுத்திக் கொள்வதற்  
காகத்தான் என்பதால் மாண  
வர்கள் தங்கள் கணினிசார்  
அறிவினை விரிவுபடுத்த  
வேண்டும்.

இந்நியாவில்தான் அதிக  
பட்சமாக 400 பில்லியன்  
மாணவர்கள் படிக்கின்ற  
னர்.

பிப்.2-ல் வேலை  
வாய்ப்பு முகாம்

எனவே, அறிவுசார்  
மாணவர்களையும், திறன்மி  
சூத்த மனித வளத்தையும்  
உருவாக்கும் பொறுப்பு  
ஆசிரியர்களுக்கு இருக்கி  
றது. நேரத்தை வீணடிக்கா  
மல் நிபந்திப்பதும் படிக்கும்  
பொறுப்பு மாணவர்களுக்கு  
இருக்கிறது.

பாரதிதாசன் பல்கலைக்க  
ழகம் சார்பில் வேலை  
வாய்ப்பு முகாம்  
இந்நிராகாந்தி கல்லூரியில்  
வரும் பிப்ரவரி 2,3-த் தேதி  
களில் நடத்தப்படுகிறது.  
இதில் பல்கலைக்கழகத்து  
டன் இணைவு பெற்ற கல்  
லூரிகளை சேர்ந்த  
முதுநிலை இறுதியாண்டு  
அனைத்துத்திறை மாணவர்  
களும், 2012-ம் ஆண்டு  
தேர்ச்சி பெற்ற இளநிலை  
மற்றும் முதுநிலை மாண  
வர்களும் கலந்து கொள்ள  
லாம்.

இது குறித்து  
அனைத்துக் கல்லூரி முதல்  
வர்களுக்கும் அறிக்கை  
அனுப்பப்பட்டுள்ளது என்  
றார்.

விழாவில் அமெரிக்கா  
டிர்னிட்டி பல்கலைக்கழக  
கண்க்குப்பறிவியல் பேராசிரி  
யர் சங்கரன் வெங்கடேஸ்வ  
ரன், இலங்கை ஜாப்னா  
பல்கலைக்கழக மேலா  
ண்மை வணிகவியல்  
துறைப் பேராசிரியர் வேல்  
நம்பி ஆடியோருக்கு வாழ்  
நான் சாதனையாளர் விருது,  
சென்னை பல்கலைக்கழக  
வனி க வி ய ல் துறை  
இணைப்பேராசிரியர் ரங்க  
ராஜனுக்கு இளைய  
மேலாண்மை அறிவியல்  
விருது, புதுடிவில்லி

5-ம் பக்கி பார்க்க

### ணிகளை கவர

## ற்குள் யானை சவாரி!

### ஏற்பாடு!!

பயணிகளை காட்டிற்குள்  
சுமார் 1 கிலோ மீட்டர் தூரத்  
திற்கு அழைத்து சென்று  
திரும்பி அழைத்து வர ஏற்  
பாடு செய்யப்பட்டுள்ளது.

ஒவ்வொரு சனிக்கிழமை  
யும், இந்த யானை சவாரி  
நடைபெறும் என தெரிவிக்க  
ப்பட்டுள்ளது. முன்பு  
ஆணைமலை புலிகள் காப்ப  
கம், முதுமலை புலிகள்  
காப்பகத்தில் மட்டுமே இது  
போன்ற ஏற்பாடுகள் செய்  
யப்பட்டிருந்தன. தற்போது,  
கோவை மாவட்டத்தில்  
சாடிவயலுக்கு கோலிகாம்  
முதியில் இருந்து யானை  
கள் வரவழைக்க  
ப்பட்டுள்ளன.

இந்த வனப்பகுதி சாடிவ  
யல், தொண்டாமுத்தூர்  
வனப்பகுதிக்கு உட்பட்ட  
இடங்கள் ஆகும்.

இதேபோல், குற்றாலத்தி  
லும் 2 கும்பி யானைகள்  
வனச்சவாரிக்காக ஈடுபடுத்த  
தப்பட்டுள்ளன. வன விலங்  
குகள் அச்சுறுத்தல் இல்லாத  
மாற்றுப்பாதையில் இந்த  
வன சவாரியை நடத்த நி  
ட்டமிடப்பட்டுள்ளது. ஒரு  
யானையில் 4 பேர் வரை  
பயணம் செய்யலாம். கட்ட  
ணமாக ரூ.1,500 வசூலிக்கப்  
படும் என்று வனத்துறை  
அधिकாரிகள் தெரிவித்தனர்.  
மேலும், தகவல்களுக்கு  
0422-2650160 என்ற எண்  
னில் தொடர்பு கொள்ள  
லாம் என்றும்  
அறிவிக்கப்பட்டுள்ளது.



### **Two Day International Seminar on Financial Markets: Issues and Challenges (FIM IC – 2013)**

The inaugural function of International Seminar was held at 9.30 a.m. at A/C Auditorium, Bharathidasan University Main Campus, Trichy on 5<sup>th</sup> January 2013.

**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; he pointed out.

**Dr. (Mrs).K.Meena**, Vice Chancellor, Bharathidasan University delivered the Presidential Address and inaugurated the Eighth International Seminar on “**Financial Markets: Issues and Challenges (FIM IC – 2013)**”. A souvenir, consisting of the abstracts received for presentation, was released by her.



In her presidential address Dr.(Mrs).K.Meena told that the integration of IT into the capital market infrastructure has been particularly smooth in India due to the country's world class IT industry, which attracted the foreign capital. India's economic growth rate is among the fastest in the world, based largely on a flair for information technology and knowledge-based industries. Knowledge Dissemination is very important in the current era of Information Technology and Information and Communication Technology Revolution; Information Revolution makes the impossible possible, she stated.

**Dr.(Murli Rajan**, Kania School of Management, USA and **Dr.Chenchu Bathala**, Monte Ahuja College of Business, USA received the Souvenir and offered felicitations.

After inaugural function, a Special lecture on the topic, “***The U.S. financial Crisis: Lessons Learned and Future Outlook***” was delivered by **Dr.Murli Rajan**, The Kania School of Management, USA. He explained the factors that drove the U.S Financial Crisis and discuss the application of financial innovations to overcome the evil effects of Financial Crisis.

**Dr.T.Velnampy**, Dean-Faculty of Management Studies and Commerce, University of Jaffna, Sri Lanka delivered a special lecture on a very important topic, “***Corporate Governance and Firm Performance : A Study on Sri Lankan Manufacturing Companies***”. He elaborated the importance of Corporate Governance, measures of Firm Performance and concluded that Corporate Governance did not affect the Firm’s Return on Equity and Return on Assets.

On the Second Day – 06/01/2013 (Sunday), ***Investing Opportunities and Challenges in the Changing Landscape of Global Financial Markets*** was discussed by **Dr.Chenchu Bathala**, Monte Ahuja College of Business, Cleveland State University, USA. He encouraged the investment in developing countries by explaining the scope for the economic development in developing countries as compared to developed countries. The increasing Government Spending, Corporate Spending and spending by the people shows the greater scope for development.

**Dr.Satya P.Chattopadhyay**, The Kania School of Management, University of Scranton, USA will deliver the lecture on “***Short Term Impact of Release of Economic Statistics on World Financial Markets***”. He shared that the World Financial Markets including US, Asia-Pacific and European market movements have the direct relationship with the Economic Statistics such as Consumer Price Index, Producer Price Index, Purchasing Managers Index, Unemployment Ratio, Retail Sales, Industry Production, Gross National Product, Durables Goods Order and Per Capita Income, he concluded.

At the valedictory function, **Dr.S.Aruchamy, Registrar, Bharathidasan University** delivered the Presidential Address. He explained the concept of Commercial Geography and stated the Commerce has close association with the geographical structure, population, temperature and seasonal conditions.

**Dr. T.Velnampy, University of Jaffna, Sri Lanka** delivered the Valedictory address. He recorded important observations about the two days International Seminar. The two day International Seminar provided innovative ideas for the development of Financial Markets, he told.

Around 25 foreign delegates from seven different countries like USA, Singapore, Malaysia, Bangladesh, Ethiopia, Sri Lanka and 200 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.





