
held during

6th & 7th January, 2018

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

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Important Dates

December 15, 2017  Submission of Abstract and Full Paper, Registration Deadline

January 6-7, 2018  Dates of the Seminar

Thirteenth Annual International Seminar on
FINANCIAL MARKETS: ISSUES AND CHALLENGES
(FIM IC - 2018)

Department of Commerce and Financial Studies
School of Economics and Commerce
Bharathidasan University
Tiruchirappalli - 620 024
Tamil Nadu, India
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and

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proposes to invite research papers in the following seminar tracks:

such as high inflation, non-uniformity in the tax system, weakness in industrial production, foreign policy, financial focus on the trends in the global financial system. Despite fast economic growth, India still faces massive income the challenges faced by it, have become an important matter of interest and debate. Further, issues pertaining to the intermediaries, Mutual Funds show signs of considerable change. Security Markets Regulation, its evolution and the above objectives, it is decided to organize the above Annual International seminar.

SMART also wants to conduct seminars and workshops to discuss various research papers in detail. In line with the above activities, it is decided to organize the above Annual 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 tug the Indian Financial Markets. The seminar would mainly focus on the trends in the global financial system. Despite fast economic growth, India still faces massive income inequalities, high unemployment and malnutrition. The Indian Financial Market faces significant issues and challenges such as high inflation, non-uniformity in the tax system, weakness in industrial production, foreign policy, financial exclusion, less numbers of capital market investors, etc. The seminar encourages policy research on those issues and challenges. The Annual seminar on Financial Markets: Issues and Challenges (FIM IC - 2018), therefore, proposes to invite research papers in the following seminar tracks:

SMART Journal of Business Management Studies is an International, Refereed Journal, published bi-annually by Scientific Management and Advanced Research Trust (SMART). The Journal is dedicated to the promotion and development of research in general and to the field of business management in particular. The SMART 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 Annual International seminar.

Registration Fee

<table>
<thead>
<tr>
<th>Category</th>
<th>Indian Participants in Rs</th>
<th>Foreign Participants/ NRIs in US Dollars</th>
</tr>
</thead>
<tbody>
<tr>
<td>UG/PG Students</td>
<td>500</td>
<td>100</td>
</tr>
<tr>
<td>Faculty Members / Faculties doing PhD</td>
<td>750</td>
<td>250</td>
</tr>
<tr>
<td>Corporate Representative</td>
<td>1000</td>
<td>350</td>
</tr>
</tbody>
</table>

- Foreign delegates/NRIs 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 proceedings (CD). The participants are requested to make their own travel and accommodation arrangements. The fee should be paid in the form of Cash/Cheque/DD drawn in favour of SMART JOURNAL payable at Tiruchirappalli.

The author and co-author should register separately for each paper. The seminar proceedings (CD) will not be provided for accompanying person and for those who register after last date or spot registration. The certificate of participation will be sent to the registered authors only.
All are cordially invited to the

**Thirteenth International Seminar**

**Release of Fourteenth Year Issue of SMART Journal & Ninth SMART Journal Annual Award Function – 2017**

Venue: A/C Auditorium (Opposite to Physics Department) Bharathidasan University Main Campus

06.01.2018 - Saturday

9.00 a.m. : Registration
9.30 a.m. : SMART Journal Annual Awards - 2017
Fourteenth year Issue of SMART Journal & Inaugural Function of International Seminar

Presentation of Awards, Release of Fourteenth year Issue of SMART Journal & Inauguration of Seminar

**Keynote Address**

Dr. SANKARAN VENKATESWAR
Saint Mary’s College of California, USA

Internationalization of Education and Delivery Model

Dr. Ershad Ali
Auckland Institute of Studies, New Zealand

11.45 - 1.00 p.m : Plenary Session-I

Special Lecture on Cryptocurrencies: Potential as Financial Assets in a Digital Economy

Dr. Satya P. Chattopadhyay
The Kania School of Management, USA
2.00 - 3.30 p.m. : *Plenary Session-II*
   Special Lecture on
   *The Impact of Demonetization on the Indian Economy*

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

3.45 - 5.00 p.m. : Paper Presentation- Parallel Sessions

5.15 p.m. : Cultural Function

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**07.01.2018 - Sunday**

9.00 a.m. : Registration

10.00 a.m. : *Plenary Session-III*
   Special Lecture on
   *Impact of GST on the Indian Economy*

   **Dr. Murli Rajan**
   Kania School of Management, USA

11.45 a.m. : *Plenary Session-IV*
   Special Lecture on
   *The Secret of Global Business Success*

   **Dr. Desti Kannaiah**
   James Cook University, Singapore

2.00 p.m. : Paper Presentation- Parallel Sessions

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3.45 - 5.00 p.m. : **Valedictory Function**

   **Presidential Address** : **Dr. Gopinath Ganapathy**
   Registrar, Bharathidasan University

   **Valedictory Address** : **Professor. K. Venugopal Rao**
   Sri Krishnadevaraya University, Andhra Pradesh

   **Felicitation by** : **Dr. M. Babu and Dr. S. Vanitha**
   Faculty Members, Bharathidasan University

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**Dr. J. GAYATHRI**
Seminar Coordinator
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US professor states that the negative impact of the regime is short term

EXPRESS NEWS SERVICE@Trichy

SANKARAN Venkateswar, Saint Mary's College of California, USA, stated that black money tracking, reduction of illegal financial activities, increased tax payments and Jandhan Yojana are the advantages of demonetisation.

Speaking during the inauguration of the thirteenth international seminar 'Financial Markets: Issues and Challenges,' organised by Department of Commerce and Financial Studies of Bharathidasan University (BDU), held recently, Prof Sankaran said, "The problems faced by the individuals in meeting their special payment needs, like wedding, are disadvantages of demonetisation." Dr Sankaran said the report of the Country's Central Bank indicated that demonetisation appeared to have achieved the opposite of its intended goal.

Speaking on pre-GST and post-GST tax structures and its potential benefits and negative impacts in India, he said that the negative impacts of GST and demonetisation are short term, but the positive effects will be beneficial in the long run.

Dr Ershad Ali, Auckland Institute of Studies, New Zealand, addressed the gathering on "Internationalization of Education and Delivery Model.

He said that international education has gained popularity in the context of abundance of opportunity in the local job market. "The factors, namely economic growth, socio-cultural change, cost-benefit issues and rapid globalization, lead to the changing pattern of education," Dr Ali added.

Delegates of the thirteenth international seminar organised by the department of Commerce and

Farmers associations decided to stage a rail roko on January 27 at all the stations in the five Cauvery delta districts of Thanjavur, Tiruvarur, Nagappattinam, Tiruchy and Cuddalore demanding the Centre instruct the Karnataka government to release at least 15 TMC of Cauvery water to save the standing samba crop from wilting.

Talking to media persons, they said the Mettur dam was opened for irrigation on October 2. Hence, most of the cropped area isn't ready for harvest yet. They also said that there is an actual shortage of 100 TMC though official records indicate a shortage of 40 TMC.

BHEL bags
International conclave deciphers approach to spur economic growth

In the backdrop of finance markets being viewed as key policy area, an International Seminar on ‘Financial Markets: Issues and Challenges,’ organised by the Department of Financial Studies, Bharathidasan University, over the weekend sought to generate ways to bridge the gap between felt needs and scope to derive maximum utility of the internationalisation of world markets.

Sensitising participants to regulation in financial markets, evolution and innovations, delegates analysed how the financial markets select the most productive recipients for the resources and ensure assured returns, in the backdrop of Financial Market development being viewed as key policy objective by several governments in developing countries. Developing countries seek to undertake major reforms in the financial sector as stock market is vital for development of the economy, Seminar Director M. Selvam, Head, Department of Management Studies, Bharathidasan University, said.

The recipients constituted Sandip Kar (Educational Administrator Award), Chairman, International Institute of Management Sciences, Kolkata; Ershad Ali (Distinquished Lifetime Achievement Award), Director, Centre for Research in International Education, Auckland, New Zealand; K.Venugopal Rao (Distinguished Life Time Achievement Award), Sri Krishnadevaraya Institute of Management, Sri Krishnadevaraya University, Anantapur, Andhra Pradesh; and P. Kavitha (Smart Journal Best Paper Award), Assistant Professor, Indian Institute of Management, Kozhikode. The award winners handled sessions on ‘Internationalisation of Education and Delivery Model’, ‘Financial Markets: Issues and Challenges’, and ‘The Impact of Demonetization on the Indian Economy’.

The seminar resumed on Sunday with a talk on ‘Impact of GST on the Indian Economy’ by Murli Rajan, Kania School of Management, USA. He concluded his talk with an observation that impact of GST and demonetization was negative in the short term, but would turn positive in the longer term.

Delegates from USA, Maldives and Sri Lanka joined 200 participants from all over India for the deliberations. Around 150 researchers on vital areas such as Debt Market, Equity Market and Derivatives Market Mutual Funds, were discussed at the seminar.
பிறுத் தலைப்பிட்டு பல்வேறு போர்ச்சனையில் மூன்று லட்சக்காலம் நேரத்தில் குறிப்பிட்டு புது முன்னேற்றங்கள் குறிப்பிட்டு பன்னாட்டு நூற்றாண்டு வரலாறு மற்றும் போர்ச்சனை குழுவுக்கு நேரடியாக அறிவுத் தொடர்பு படைத்து போர்ச்சனை நூற்றாண்டு வரலாற்று கொள்ளல் போர்ச்சனை.
Thirteenth International Seminar on Financial Markets: Issues and Challenges
(FIM IC – 2018)

The above Two Day International Seminar was inaugurated, on 6th January 2018 at 9.30 a.m, at the A/C Auditorium, Bharathidasan University Main Campus, Trichy. The release of Fourteenth Issue (Vol. 14, No.1) of SMART Journal and the Ninth SMART Journal Annual Award Function, were held along with the Inaugural Function.

Dr. M. Selvam, Seminar Director, in his welcome address, stated the recent trends in the financial markets and its relevance to the economy.

Dr. Sankaran Venkateswar, Saint Mary’s College of California, USA, inaugurated the Thirteenth International Seminar on “Financial Markets: Issues and Challenges (FIM IC – 2018)”, conferred SMART Journal Awards, on five eminent personalities and released the Fourteenth Year Issue of SMART Journal and delivered the Presidential Address. A souvenir, consisting of the abstracts received for presentation, was released by him.

First Day – 06/01/2018 (Saturday)

After inaugural function, Keynote lecture on the topic, “Internationalization of Education and Delivery Model”, was delivered by Dr. Ershad Ali, Auckland Institute of Studies, New Zealand. He mentioned that international education has gained popularity in the
context of abundance of opportunity in the local job market. He also compared the three delivery models, namely, multinational model, international model and global model. The factors namely economic growth, socio-cultural change, cost benefit issues and rapid globalization have led to the changing pattern of education. He stressed that since profit motives are now an integral part of the education system, the new challenge is to align the society’s needs with profit maximization philosophy. “We need to rethink the educational outcome for courses as we shift from a local market towards a global/multinational market”.

**Professor. K.Venugopal Rao**, Sri Krishnadevaraya University, Andhra Pradesh delivered a Special Lecture on, “Financial Markets: Issues and Challenges”. He traced the status of Indian financial markets, during pre-liberalisation period and post-liberalisation period. He elaborated on the recent trends in financial markets like financial inclusion, SME, corporate governance, corporate social responsibility and ethics in financial markets. He discussed the essence of financial sector reforms like banking sector reforms, capital market reforms, and stock market reforms.

**Dr.Sankaran Venkateswar**, Saint Mary’s College of California, USA, delivered a special lecture on a very important topic, “The Impact of Demonetization on the Indian Economy”. He explained demonetization, as implemented in various countries, since 1873 to the present. He stated that black money tracking, reduction in illegal activity, increased tax payments, Jandhan Yojana are the advantages of demonetization. He also stated that the problems, faced by the individuals, in meeting their special payment needs like wedding, are the disadvantages of demonetization. He critically evaluated whether demonetization is a failure. He stated the report of Country’ Central Bank that demonetization appeared to have achieved the opposite of its intended goal. He concluded that the positive effects of demonetization are pushing India towards digital adoption, boosting liquidity and increased the number of tax paying citizens.

**Second Day – 07/01/2018(Sunday)**

On the Second Day – 07/01/2018 (Sunday), “Impact of GST on the Indian Economy” was discussed by **Dr. Murli Rajan**, Kania School of Management, USA. He explained the pre-GST and post-GST tax structure, potential benefits and negative impact of GST in India. He compared the existing GST in various countries. He also discussed the goals, execution and puzzling results of demonetization on stock market. He concluded that the impact of GST and demonetization was negative in the short term but positive in the longer term.
Dr. Desti Kannaiah, James Cook University, Singapore delivered a lecture on “The Secret of Global Business Success.” He insisted that the secret of success is to stay focused and to never, ever give up. He explained the attributes of the success of the global businesses, namely, Self-confidence, Hard work, Efforts, Divinity/Spiritual, Technology and Sincerity. He has explained with real time examples. Finally, he concluded that ability to adapt, to the new environment, is very important for the success of a global business.

At the valedictory function, Dr. R. Ramachandran, Faculty of Commerce, Annamalai University delivered the Valedictory Address. Foreign delegates from USA, Maldives and Sri Lanka and 200 delegates from all over India, participated in the Seminar. 150 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 during the two days of the seminar.