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CAPITAL STRUCTURE AND FINANCIAL PERFORMANCE: A STUDY OF LISTED TRADING COMPANIES IN SRI LANKA

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ABSTRACT

Capital structure choice is an important decision for a firm. It is important not only from a return maximization point of view, but also this decision has a great impact on a firm’s ability to successfully operate in a competitive environment. The ability of companies to carry out their stakeholders' needs is tightly related to capital structure. Therefore, this derivation is an important fact that we cannot omit. Capital structure in financial term means the way a firm finances their assets through the combination of equity, debt, or hybrid securities (Saad, 2010). This study investigates the relationship of capital structure and financial performance of trading companies which are listed in CSE (Colombo Stock Exchange) from 2007 to 2011. The results show that debt ratio is negatively correlated with all financial performance measures [Gross Profit (GP); Net Profit (NP); Return on Equity (ROE) and Earnings Per Share (EPS)] similarly debt-equity ratio (D/E) is negatively correlated with all financial performance measures except GP and only (D/E) ratio shows significant relationship with NP. R² (Regression) value of financial performance ratios indicate that 36.6%; 91.6%; 36% and 11.2% to the observed variability in financial performance is explained by the debt/equity and debt ratios.

KEYWORDS: Capital Structure; Financial Performance; Trading Companies.
DELIBERATION OF CONNECTION BETWEEN ORGANIZATIONAL COMMITMENT AND DESERTION TENDENCY AMONG MANAGERS AND EXPERTS

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***Azad University, Orumia.

ABSTRACT

One of the important issues of management specially organizational behavior is organizational commitment that directed concentration of so many scientists lately. Not only number of researches connected with commitment and its results have been increased but also it is been considered as a variable in most studies that their main topics were commitment.

In this research it’s been tried to specify the connection between organizational commitment and desertion tendency. To study organizational commitment among all different models that have been suggested by scientists, Allen&Meyer’s model was chosen which organizational commitment is suggested to study in three dimensions of Affective, Continuance and Normative. Research was conducted in headquarters of West Azerbaijan’s prisons. The studied statistical population is divided to two different groups of managers and experts. There were 22 managers in this office that have been checked by enumeration. Among 143 people that were working in statistical population, 104 of them (the derived number of Kukran’s formula) have been studied. The used statistical test analysis (Spearman’s solidarity) confirms positive effect of all dimensions on desertion tendency in both statistical populations. The derived solidarity coefficient denoted the priority of these dimensions in a way that in both societies the normative dimension is in the first rank of effectiveness. Affective commitment ranked second and continuance dimension has less effectiveness in comparison with the other two dimensions.

KEYWORDS: organizational commitment, Desertion tendency.
STRESS OF SCHOOL TEACHERS AND IMPACT ON THEIR JOB SATISFACTION IN VADAMARACHI

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ABSTRACT

The Stress of school teachers and impact on their job Satisfaction in Vadamaradchi School that is very important factor. There are so many teachers in Jaffna district Researcher selected 74 samples from the vadamaradchi in Jaffna district the study was guided by three hypotheses. Initially the hypotheses has been tested with the use of statistical tools namely, Correlation and Regression analysis Correlation and regression analysis used to evaluate the relationship between the stress and teachers and teachers job satisfaction. According to the analysis or with the evidence of data gathered “stress of school teachers and its impact on their job satisfaction in vadamaradchi” Based on my research, there is strong positive high relationship between the two variables. In highly industrialized countries where round the clock work prevails employees have to face extra ordinary level of stress. Such Countries no vehemently think of managing stress and alleviating employee s preferences.

Fortunately we Sri Lanka who often enjoy holidays and strictly follow various faiths have not come to face such situations to that far. However, even in our country with its monetization and globalization such a situation is gradually developing as in Sri Lanka, there are organizations demanding much from their employees. The researcher has carried out a pioneer research in the government school in vadamaradchi to analyze the teacher s stress and its impact on their work.

KEYWORDS: Stress, Job satisfaction.
A STUDY ON ATTITUDE TOWARDS STRESS AMONG COLLEGE TEACHERS IN SOUTHERN REGION OF TAMIL NADU

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ABSTRACT

This article is an outline of the study conducted on the topic. “A study on attitude towards stress among college teachers in southern region of Tamil Nadu”. The main objectives of the study are to identify the factors influencing them to take teaching profession, to examine the attitude towards stress among faculty members and to analyse the causes of stress among faculty members. The present study has been confined to Study the causes of stress and attitude of college teachers towards stress. The study will cover only from the point of college teachers. The present study is an empirical research based on survey method. The researchers have collected primary data by comprehensive interview schedule and Secondary data have been collected from websites, books and journals with regard to the management of stress. This study was carried out for a period of two months. The data which were collected from the respondents were analysed by using percentage analysis. Five point scales that are Likert’s scale analysis, weighted average ranking and chi-square test. The research study has found out that most of the respondents consider career change or shift as a major source of stress and are stressed due to the high workload without any initiative/support from the management to address their stress. Self Management on the part of the teachers and a comprehensive stress management package on the side of the management is suggested.

KEYWORDS: Burnout, Intergroup Conflict, Self Management, Stress.
INVESTIGATION OF CAUSES OF DEATH IN THE RURAL LANDLESS PEOPLE OF GUNTUR DISTRICT

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ABSTRACT

BACKGROUND: Accurate recording of cause of death is necessary for a correct data base and future planning. Verbal autopsy is a recognized scientific method for verifying cause of deaths. The District Rural Development Agency (DRDA) insurance scheme for rural landless people depends on their field staff (Bima Mithra) to register occurring deaths and the causes.

AIMS: To verify cause of deaths among rural landless insured under DRDA scheme.

METHODOLOGY: The DRDA, Guntur district entrusted the NRI Medical College, Department of Community Medicine, to verify the cause of death of insured landless members during the years 2010 to 2012. The deaths covered 128 men and 25 women from 8 Mandals in 38 panchayats in 43 villages. Using a pretested questionnaire, the next of kin was interviewed for events leading to the death.

RESULTS/FINDINGS: 80% of the interviewed persons were closely related to the deceased. Verbal autopsy showed predominance of Lifestyle diseases (52%) followed by infectious diseases (35%) and accidental deaths (12%). Acute Myocardial Infarction is the most predominant cause of death followed by viral fevers, pulmonary Tuberculosis, HIV/AIDS and
Cerebral stroke. Only 30% of the diagnosis made by the field staff of DRDA concurred with that of the investigating team.

CONCLUSION: Grass root workers involved in obtaining cause of death information should be adequately trained in methods like verbal autopsy. The study showed that non infectious, non communicable and lifestyle related diseases are predominant. Comprehensive insurance programmes for rural poor should include preventive and promotive measures to protect life.

KEYWORDS: Cause of death, DRDA, rural landless, verbal autopsy.
IS CHILD LABOR HAMPERING EDUCATION FOR MILLENNIUM DEVELOPMENT GOALS IN INDIA?

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ABSTRACT

The term “child labor” is often defined as work that deprives children of their childhood, their potential and their dignity, and that which is mentally, physically, socially or morally dangerous and harmful to children; and interferes with their schooling by: depriving them of the opportunity to attend school; obliging them to leave school prematurely; or requiring them to attempt to combine school attendance with excessively long and heavy work. In its most extreme forms, child labor involves children being enslaved, separated from their families, exposed to serious hazards and illnesses and/or left to fend for themselves on the streets of large cities – often at a very early age. Whether or not particular forms of “work” can be called “child labor” depends on the child’s age, the type and hours of work performed, the conditions under which it is performed and the objectives pursued by individual countries. Working so early in life can have a very catastrophic damaging impact on a child’s physical, social, mental and emotional wellbeing. Isn’t it too early for the young children who should be studying and playing rather to be a part of work and isn’t it too much too soon for the small children to be working so early in life? Is it right that these children be exposed to early working and its hazards rather than safe guarding them and their future life? Children are often exposed to unsuitable conditions, dangerous operational hazards and situations. It is widely accepted by many organizations, including UNICEF, the World Bank, UNESCO and the G8 Education Task Force, that education - and in particular, free and compulsory education of good quality up to the minimum age of entering into employment as defined by ILO Convention 138 - is a key element in the prevention of child labor. The Millennium Development Goal is to provide all children with access to education. This is an important goal because it is believed that through education, future generations will have the ability to reduce or put an end to world poverty and help to achieve worldwide peace and security. The ILO estimates that there are 152 million child laborers between the ages of 5 and 14. Most of these children belong to the most marginalized groups in society and come
from families living in poverty. At the same time some 67 million children are not enrolled in primary school and a similar number are not enrolled in junior secondary school level. In India there are about Over 60 million child labourers. The country has the shameful distinction of being home to the largest child labour force in the world, with an estimated 30 per cent of the world’s working Children living here. This paper is an effort to analyse some of the factors which lead to child labour in India and the harmful effects it is having on the children thereby failing to meet the Millennium Development Goal of achieving universal primary education by 2015.
EMPLOYEES’ HEALTH AND SAFETY FACILITIES AND THEIR IMPACT ON EMPLOYEES’ SATISFACTION IN ELECTRICITY BOARD

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**Department of Human Resource Management, University of Jaffna, Srilanka.

ABSTRACT

An organizational culture that places a greater value on speed or saving money than on safety can result in workplace accidents – some which involve the loss of human life. To disregard safety and health issues can cause more than legal difficulty for an organization. It can sever the trust between workers and management, irretrievably damage employee commitment and performance, and ruin an organization’s reputation. Managers then must understand safety and health issues and take steps to maintain a safe work environment with the help of human resources (HR) staff. The employees’ health and safety is determined by mainly five variables; unsafe condition, unsafe act, Alcoholism, stress and burnout and workplace violence. The researcher derived the research problem question that is the employees’ health and safety facilities determining employees’ satisfaction.

To conduct this research Ceylon electricity board Jaffna was selected and 200 employees were selected as a sample. The data were collected from selected sample. Three hypotheses were tested using the correlation regression analysis.

These analyses showed a high negative correlation between unsafe condition and employees’ satisfaction, unsafe act and workplace violence have moderate negative correlation with employees’ satisfaction. Finally this research concluded that employees’ health and safety facilities have a negative impact on their satisfaction.
IMPACT OF CAPITAL FORMATION ON PRODUCTION AND EXPORT: A CASE OF AGRICULTURE SECTOR IN INDIA

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ABSTRACT

This study empirically examines the impact of capital formation in agriculture and allied sector on production and exports of agriculture sector in India. The study runs from 2004 through 2010. The study employed two and Multi-variables regression analysis model specified on the basic of hypothesized functional relationship between capital formation as the explanatory variables, while Agriculture Production and Agricultural Exports constituted the explained variable. The model for the study was estimated using the ordinary least square (OLS) technique. The result shows that capital formation in agriculture and allied sector has statistically significant impact on the agricultural production and agricultural exports of the economy in the period of reviewed.

KEYWORDS: Capital formation, Agriculture and Allied sector, Agricultural Exports, Ordinary least square.
INDIAN POWER SECTOR DURING THE PLAN PERIOD: STRATEGY AND GAPS

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ABSTRACT

This paper divides strategy of developing of Indian power sector into three distinct phases: General phase 1951-1969, Intensive phase 1969-1991, Reform phase 1992-2005. We observe that in the total energy mix, share of thermal power has expanded from 55.18 to 71.26 percent from (General phase, 1951-1969) to (Reform phase, 1992-2005). Further, we calculate the trends in the installed capacity built during these phases using simple econometric Semi-Log Model. Results show that during the General phase, total power generation capacity increased at 10.09 percent CAGR in spite of concentration on non-conventional energy generation sources, further, it rose only at 7.00 percent CAGR during the Intensive phase. The slippage in the power generation capacity occurred during the Intensive phase can be attributed to several impediments. However, during the Reform phase, installed capacity of electricity generation increased at 15.34 percent CAGR over the earlier phases. This is because of the implementation of economic and power sector reforms since 1991 in India.

KEYWORDS: Indian power sector, Strategy, Gaps, General Phase, Intensive Phase, Reform Phase, Installed capacity.
B.R. AMBEDKAR - FUEL OF MODERNIZATION IN INDIA

Dr. Braham Parkash*

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ABSTRACT

The education was compulsory for the children of military servants, this gave an opportunity to Ambedkar to receive education, he could not even dream of in its traditional society but not without hardships and unfavorable circumstances. It was with the help of the scholarship from Sayaji Rao backward, the king of Baroda, that he could complete higher studies in U.S.A., and became a person of high academic qualifications and I earning.
ETHICAL ENGINEERING FOR SUSTAINABLE DEVELOPMENT

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ABSTRACT

Ours is an era which provides much emphasis on sustainable development and lifestyles as an all-embracing philosophy. Hence, it is imperative that we require ethical values based on sustainable development that can direct the attention of the public in general and engineers in particular to adopt and employ such kind of technology which helps in development of social and moral issues involved in decision-making and assessing the role of technology from different angles, such as energy conservation, scale of utilization of non-renewable resources. It implies that the role of engineering provides not only planning, designing, and constructing, but also has the responsibility to help to protect the environment by restoring the natural resources for future generations. Sustainable engineering is a component of creative process of utilizing science and technology and making use of energy and resources at a rate, which does not compromise the integrity of natural environment. Understood in a holistic structure, sustainability is a composite and multifaceted vision of development which limits the economic growth and other human activities to the capacity of nature for self-regeneration and places the progress of human situation and respect for environmental excellence. The present paper is an attempt in articulating an engineering solution to this issue with an ethical concern.

KEYWORDS: engineering, ethics, sustainable development, technology, economic, environment, holistic.
JOB ANALYSIS AND DEVELOPMENT OF JOB DESCRIPTIONS AT THE RESERVE BANK OF INDIA, MUMBAI

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ABSTRACT

The project is an attempt to prepare the Job Descriptions of the three grades of employees (Grade C, Grade D, Grade E) for the two departments namely Financial Markets Department and Internal Debt Management Department of RBI, Fort Mumbai. The project involves in understanding the roles and responsibilities of an individual at a particular job and then documenting them in the proper Job description format after proper analysis of the various responses. It involves preparing a questionnaire so that every information related to a particular job can be captured. Certain other details like the minimum years of work experience, qualification required, technical skills required etc are also captured in this course of work.

Some focus has been given to find out the required competencies that are helpful to be successful in that particular job position. This has been done with the Behavioral Event Interview (BEI) method by introducing a particular question regarding any critical incident in the questionnaire. Moreover, the respondents themselves are asked to identify and select the competencies which they think are useful for them.

Finally the responses of the various employees of the same grade are analyzed and then collated to form the final job Description for that Grade. This has been prepared based on the employee responses but it may even get changed from time to time with the requirement of the organization.

KEYWORDS: Job Analysis, Job Description, Reserve Bank of India, RBI India, Job Specification, Skill Matrix.
MEASUREMENT OF SATISFACTION LEVEL OF EMPLOYEES WITH A SPECIAL REFERENCE TO IT SECTOR

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ABSTRACT

Job satisfaction can be influenced by a variety of factors, e.g., the quality of one's relationship with their supervisor, the quality of the physical environment in which they work, degree of fulfillment in their work, etc. The paper tries to measure satisfaction level of employees in IT sector. The IT industry has great scope for people as it provides employment to technical and non-technical graduates and has the capability to generate huge foreign exchange inflow for India. The sample size consists of 100 employees. Out of which 50 are from Oracle financial services software and 50 are from Wipro. There were two major sources of data collection i.e. Primary method and Secondary method. Under primary method, Questionnaire served useful source of information. The questionnaire was filled only by those respondents who have been working there for more than two years. And, under secondary method newspapers, magazines, books and internet provided necessary assistance. To increase the job satisfaction level of the employees the company should concentrate mainly on the incentive and reward structure rather than the motivational session.

KEYWORDS: career, employee growth, innovation, motivation, satisfaction, training.
A PAPER ON FOREIGN DIRECT INVESTMENT (FDI) AND FOREIGN INSTITUTIONAL INVESTMENT (FII)

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ABSTRACT

Foreign investment refers to investments made by the residents of a country in the financial assets and production processes of another country. The effect of foreign investment, however, varies from country to country. It can affect the factor productivity of the recipient country and can also affect the balance of payments. Foreign investment provides a channel through which countries can gain access to foreign capital. It can come in two forms: foreign direct investment (FDI) and foreign institutional investment (FII). Foreign direct investment involves in direct production activities and is also of a medium- to long-term nature. But foreign institutional investment is a short-term investment, mostly in the financial markets. FII, given its short-term nature, can have bidirectional causation with the returns of other domestic financial markets such as money markets, stock markets, and foreign exchange markets. Hence, understanding the determinants of FII is very important for any emerging economy as FII exerts a larger impact on the domestic financial markets in the short run and a real impact in the long run. India, being a capital scarce country, has taken many measures to attract foreign investment since the beginning of reforms in 1991. India is the second largest country in the world, with a population of over 1 billion people. As a developing country, India’s economy is characterized by wage rates that are significantly lower than those in most developed countries. These two traits combine to make India a natural destination for foreign direct investment (FDI) and foreign institutional investment (FII). Until recently, however, India has attracted only a small share of global foreign direct investment (FDI) and foreign institutional investment (FII), primarily due to government restrictions on foreign involvement in the economy. But beginning in 1991 and accelerating rapidly since 2000, India has liberalized its investment regulations...
and actively encouraged new foreign investment, a sharp reversal from decades of discouraging economic integration with the global economy.

The world is increasingly becoming interdependent. In fact, the world has become a borderless world. With the globalization of the various markets, international financial flows have so far been in excess for the goods and services among the trading countries of the world. Of the different types of financial inflows, the foreign direct investment (FDI) and foreign institutional investment (FII) has played an important role in the process of development of many economies. Further many developing countries consider foreign direct investment (FDI) and foreign institutional investment (FII) as an important element in their development strategy among the various forms of foreign assistance. The Foreign direct investment (FDI) and foreign institutional investment (FII) flows are usually preferred over the other form of external finance, because they are not debt creating, non-volatile in nature and their returns depend upon the projects financed by the investor. The Foreign direct investment (FDI) and foreign institutional investment (FII) would also facilitate international trade and transfer of knowledge, skills and technology.

The Foreign direct investment (FDI) and foreign institutional investment (FII) is the process by which the resident of one country (the source country) acquire the ownership of assets for the purpose of controlling the production, distribution and other productive activities of a firm in another country (the host country).
THE K BASED STRATEGIC ALLIANCES WITH THE CONCEPT OF KNOWLEDGE VALUE CHAIN

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ABSTRACT

Strategic alliances are widely considered as strategies to meet organizational objectives and to lead in a competitive world. Among these objectives and resources, human resource management, change management, financial management have received more attention in literature and numerous authors have investigated different aspects of strategic alliances. However, in strategic alliance studies knowledge management approach has not been addressed enough and literature suffers from a conceptual gap. Therefore this paper is aimed to bridge this gap and provide some valuable insights for researchers and practitioners by giving an idea of K based Strategic alliance with the concept of Knowledge Value Chain.

KEYWORDS: Strategic alliances, Knowledge management, Strategic knowledge management Knowledge Value Chain.
STUDY OF LIFE SATISFACTION OF TEACHER TRAINEES IN RELATION TO THEIR MENTAL HEALTH

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ABSTRACT

The present study investigates a study of life satisfaction of teacher trainees in relation to their mental health. The sample consisted of 100 teacher trainees of Government College of Education of Chandigarh. Data was collected with the help of Mental Health Inventory by Srivastava and Jagdish and Life Satisfaction Scale by Singh & Joseph. The data obtained were analyzed statistically with the help of Mean, SD, Correlation and t-ratio. The findings suggested that (i) There was significant difference in life satisfaction of male and female teacher trainees. (ii) There was significant difference between mental health of male and female teacher trainees. (iii) There was significant positive relationship between life satisfaction and mental health of total sample.

KEYWORDS: Life Satisfaction, Mental Health.
CORPORATE SOCIAL RESPONSIBILITY OF INDIAN INSURANCE INDUSTRY - A BENCHMARK

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ABSTRACT

The Union Minister of state has stated that, the profit making private sector companies asked to spend a minimum 2 per cent of their profits on corporate social responsibility activities. India’s more than half of the population in rural part as we know the condition and status of the Indian economy, it is the part and parcel of the public sector and private sector to contribute their services to empower the downtrodden and below poverty line in the rural areas. Corporate Social Responsibility (CSR) refers to the obligations and duties of business to the society. Now a days there has been growing acceptance of the view that business should be socially responsible to all the stakeholders says shareholders, employees, consumers, government, suppliers and society. CSR, if implemented in true sense, helps in enhancing the quality of stakeholders and the society at large. This paper is the outcome of descriptive study conducted with the purpose to assess the various CSR initiatives undertaken by LIC and other private insurance companies like Bajaj Allianz, Aviva, SBI, HDFC etc, to uplift the unprivileged section of the society and also made an attempt to study the effect of CSR on life insurance business of LIC and on its various stakeholders. The study reveals that cost incurred by companies on Corporate Social Responsibility activities is a worthwhile investment as it enhances not only goodwill but also contribute to more profit by doing honest efforts and ethical business practices. The present paper is solely depends on secondary sources and scope of study is confined to LIC and its competitors is the main limitation. From a practical perspective, the study is needed to assess whether the investment in CSR is worthwhile or not. The paper concludes that CSR are now quite an effective part of organizational objectives and becomes an effective tool by which a company can differentiate itself from their competitors and holds strong position in the market.
KEYWORDS: Corporate Social Responsibility, Stake Holders, Below Poverty Line, Underprivileged, downtrodden, contribution, Economic development, rural development.
STAFF STARVED MUNICIPAL CORPORATIONS OF PUNJAB: AN ANALYTICAL STUDY

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ABSTRACT

‘In a very significant sense, the identity of every organization... is lodged in its professional staff. Members, stockholders or citizens may control the organization but they cannot do it, the staff is the organization’ –Inis Claude

The success of any organization depends upon its dynamic and skilled personnel. Out of the 4 M’s; Management, Money, Material and Men, it is the men who matters the ‘most’ and in the similar context most also refers to adequacy of manpower besides their preferred abilities. The topic assumes more of importance in reference to local bodies as these are the delivery points. In the present work, an effort has been made to take stock of human resources in the Municipal Corporations in the back drop of unfilled positions.
THE MAUKHARIS OF GAYA

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ABSTRACT

Maukhari is not a new term to the historians, as it has been known from the early times. The earliest evidence of the term, ‘Maukhari’ comes from a caly seal found from Gayal with the legend Mokhalinām, edited by General Alexander Cunningham. It is inscribed in the Maurya Brahmi Characters, which is equivalent of the Sanskrit word Maukharinām. It has been suggested that the word must have been derived from Mukhara, which signifies of the Maukhari.
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