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THE EFFECTIVENESS OF ECONOMIC POLICIES ON ECONOMIC GROWTH AND DEVELOPMENT IN NIGERIA

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ABSTRACT

This paper is to investigate the effectiveness of fiscal and monetary policies using macroeconometric model estimated for 1980-2011. Based on the least squares methodology, we specified linear model of Human Development Index as a proxy for economic development, while real GDP captures economic growth. An important finding was that fiscal policy has developmental potential while monetary policy is growth enhancing since the 1980’s. Similar to Ajisafe and Folorunso (2002), we showed that monetary policy exhibits a positive relationship with the level of growth, but not significant on development. Also, fiscal policy contributes positively and slightly significant to development but retard growth. We provide evidence that changes in real growth precedes variations in government expenditure. The Johansen and Juselius (1988) maximum likelihood method shows that economic policies influence growth and development even in the long-run. Therefore, we recommend optimal policy co-ordination for Nigeria.

KEYWORDS: Fiscal Policy, Monetary Policy, Policy Coordination, Economic Development.
GREEN BANKING STRATEGIES - AN INDIAN INITIATIVE

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ABSTRACT

In order to achieve sustainable development, markets should be permitted to work in appropriate structure of cost efficient rules and economic instruments. Banking sector is one of the leading economic factor which effects industrial and economic growth of any economy as it is main source of financing industrial projects such as steel, paper, cement, automobile, chemicals, fertilizers, power, textile, agriculture and almost in all spheres which cause maximum carbon emission. Henceforth, it is the chief responsibility of banks to embrace the green banking. Banking activities internally and externally also impact the environment, hence, banking sector should play arbitrator role in economic development and environmental protection by adopting the green practices and reducing their carbon footprints. Banks should espouse less pollution measures by adopting online banking, mobile banking, finance in green technology, adopting e-recruitment of employees, investing in environmental projects, providing option for customers to invest in environmentally friendly banking products by provided Green Loans, Green fund, Green cheque book, Green current / savings account, Green leasing etc. Therefore by espousing all these measures banks will contribute in green environment. The objective of this paper is to observe the green banking initiatives in India which will help in suggesting the possible gaps of green initiatives in India and will also suggests the impending channels to promote green banking in India.

KEYWORDS: Carbon free banking, Environment, Green banking, Green funds, online banking.
THE ROLE OF TRAINING PROGRAMMES IN RURAL WOMEN ENTREPRENEURSHIP DEVELOPMENT

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ABSTRACT

Women form an important segment of the labour force and the economic role played by them cannot be isolated from the framework of development. Self employment or entrepreneurship are the important sources towards the improvement of the economic participation of women and in raising their status in society. Women in rural areas constitute a substantial share in India’s population. Today the government also in its different policies has given importance to rural development through rural entrepreneurship. This has widened the scope of opportunities for entrepreneurship for rural women. Various factors are responsible for the development of entrepreneurship in women, of which training them with the necessary skills and providing them with the required information is of paramount importance. The present study is based on the primary data collected from 120 sample women entrepreneurs of 6 villages of Karveer taluka of Kolhapur district, Maharashtra, through questionnaires. The objective of the study is to evaluate the role of training programmes in developing entrepreneurship among rural women entrepreneurs. The findings are given on the basis of data analysed through percentage technique. Analysed data shows that self help groups are the major platform of information for training of rural women in entrepreneurship. Dual responsibilities makes it difficult for rural women entrepreneurs to participate in entrepreneurial training programmes beyond their village locations. They expect the training programmes to be more motivational and the content to be in published form.

KEYWORDS: Attendance, Entrepreneurship, Motivational, Self help groups, Training programmes.
HUMAN DEVELOPMENT AND ECONOMIC GROWTH IN INDIA: AN EMPIRICAL STUDY WITH SPECIAL REFERENCE TO PUNJAB

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ABSTRACT

Human development goes far beyond income and growth to cover the full flourishing of all human capabilities. It emphasizes the importance of putting people, their needs, their aspirations, and their choices at the center of development effort. Present study is carried out to examine the trends in human development indicators and growth of Net state domestic product. Regression techniques have been used for analyzing the relation between economic growth and Human development indicators. Keeping in view the importance and scope of research in this area, present paper studied the human development indicators with special emphasis on health and educational indicators. Moreover, this paper has also examined the economic performance by growth indicators for Punjab with special emphasis on performance in the 2001 onwards. This paper concluded with finding that there is a relation between economic growth and human development.

KEYWORDS: HDI-Human Development Index, GDP- Gross Domestic Product, NSDP-National Skills Development Programme, ANOVA- Analysis of Variance, Multiple Regression, OLS- Ordinary Least Square.
“BANK OF BARODA” BALANCED MEASUREMENT WITH INTANGIBLES

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ABSTRACT

This paper evaluates the significance of intangible aspects as a tool for performance measurement in the Indian banking sector. Panel data spread over ten years from 2004 to 2013 and 19 indicators of a representative Indian bank, namely, Bank of Baroda, are used for the purpose. The importance of measurement of intangible assets and integration of contingencies in performance evaluation is discussed initially. Being a part of the service sector, long-term strategic planning in a bank needs to concentrate on these. However, implementation of this technique is difficult due to the problems in measurement of the attributes associated with the intangible assets, complexity of the interrelations among these indicators, differences in the significance assigned to various indicators within the organization and difficulty in linking the reward mechanism to performance.
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