





**GLOBAL ECONOMIC SLOWDOWN -  
THE WAY FORWARD**  
PROF DVG KRISHNA, Editor and Director, MSS



# EDITORIAL

The most alarming situation in the world today is the slow growth rate in all the lead countries. International Monetary Fund (IMF) attributes 90% countries of the world are subjected to this economic slowdown. In some of the largest emerging market economies, such as India and Brazil, the slowdown is even more pronounced. Two years ago, the global economy was in a synchronized upswing. Measured by GDP, nearly 75% of the world was accelerating. The global economy is now in a synchronized slowdown. In China, growth is gradually coming down from the rapid pace it saw for many years. India's economic growth slumped to a six-year low of 5% in the April-June 2019 quarter and, according to the Reserve Bank of India (RBI), was at 5.3% in the July-September 2019 quarter. The deceleration will cause global growth to slide to its lowest since the start of the decade. IMF blamed the slowdown on a range of issues, but clubbing them under one common theme— fractures. The trade dispute between USA and China is taking a toll and global trade growth has come to a near standstill. Worldwide manufacturing activity and investment have weakened substantially. Brexit and geopolitical tensions are other risks.

Private consumption expenditure has been the main driver of India's growth and its fall is dragging economic growth down. Consumption expenditure is directly linked to income, especially for the lower and middle income working population forming the bulk of population of India. The imperative is to improve their wages to spur consumption demand. Wage growth is also linked to savings and investment. The Economic Survey of 2018-19 gave the example of China, where higher wages drove up savings rate, to argue for well paying jobs in India and an effective minimum wage regime across the country. It noted that gross savings have fallen from 31.1% of GDP in 2015-16 to 30.5% in 2017-18 - entirely contributed by the household sector savings, which declined from 23.6% of GDP in 2011-12 to 17.2% of GDP in 2017-18. With this decline, investment rate has gone down. The SBI's study, Root Cause of the Current Demand Slowdown, says the reasons for the current slowdown are both structural and cyclical, apart from global uncertainties. Among the structural factors, it holds a substantial decline in both urban and rural wage growth as the most crucial one. Both urban and rural wages were growing in high double digits until a few years ago. Growth in urban wages (using corporate wages as a proxy) peaked at 20.5% in 2010-11 and then went down to single digit in 2018-19 as companies went for cost cutting in the midst of a massive deleveraging cycle. Rural wages peaked at 27.7% in 2013-14 and went down to less than 5% in last three fiscals. The slowdown is not only in India, but across the globe. India's economy is being affected due to globalization. In

order to deal with this situation the Government has taken a number of steps to address the slump in the economy. Finance Ministry announced reduction in base Corporate Tax rate from 30% to 22% in order to boost spending, investment, employment and growth. The move triggered a stock market rally, with Sensex jumping 4.5%. The last six years have seen a stable economy and it can be expected that the country will continue to move forward. The entire country has received plentiful rain. The kharif crop has fared well. Kharif crop alone will fetch around Rs.6 Lakh Crores.

The global financial crisis and the Euro zone sovereign debt crisis need a consultative and cooperative approach with stakeholders in Monetary Policy making. Inflation hit a 5 years high at 7% in December 2019. The Reserve Bank of India (RBI) grappling with economic slowdown through a monetary policy framework aimed at flexible inflation targeting should try to keep the Consumer Price Index (CPI) inflation around 4% within a band of plus or minus 2% either side.

Unemployment has been rising. A new comprehensive employment policy is needed to address policy issues at sector and macroeconomic levels and remove policy hurdles related to labor laws and issues being faced by micro, small, medium and large enterprises. It should also focus on providing skills needed in the unorganized sectors, especially farming and construction to boost job creation. Employment generation should further be supplemented by measures required to set up new establishments and increase women participation in workforce.

To activate the economy various measures have been taken by the union Government. India is one of the top-three startup ecosystems in the world and lauded Tier 2 and Tier 3 startups for powering the startup ecosystem. The world is looking at new India as a land of unique opportunities. Speaking at the Indian Institute of Technology (IIT) Madras convocation Shri Narendra Modi, Hon. Prime Minister said that innovation, aspiration and application of technology will fuel India's dream of \$5 Trillion economy, which has become the bedrock of India's big leap into the most competitive economy. Showing confidence in the ability of startups to bring innovation and drive business in the Indian economy, the Hon. Prime Minister said that the Indian startup ecosystem will help India achieve the target for the economy set by the Government.

It is hoped that the Government's steps to address the situation will soon yield results. The situation will improve eventually.

**If man is not to be compelled to have recourse, as a last resort, to rebellion against tyranny and oppression, human rights should be protected by the rule of law - Aung San Suu Kyi**

## NATIONAL EDUCATION POLICY - CERTAIN INSIGHTS

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National Education Policies were also introduced in the years 1968, 1986 to 1992, there were strong constraints in implementation of the scheme. Similarly in the current National Educational Policy 2019 there are some advantages and constraints at implementation level are also there. He has also briefed about certain general features of the new educational policy which is given below:

### A. PERSPECTIVES OF THE REPORT NPE 2019

1. In the previous National Knowledge commission 2019 report though the committee recommended in India should have 1500 universities, but the No. of seats in the existing 900 universities institutions going vacant & GER Gross enrolment ratio which is just 25% only. We need to collect the feedback from the students about their requirement which will attract the students for high enrolment.
2. Skill development and vocational Education :The NEP 2019 has high focused on the skill development & Employable programmes which will help the HEIs for higher enrolment.
3. Encouragement to the Private Universities: He informed that the present 2019 NEP there is a much encouragement is given to the Private and State Government Universities also. Where in earlier report not given much scope to the private institutions for issuing the govt funds.
4. Promotion of Indian Languages: The present report has focused on the regional languages which will be helpful to many of the state institutions for offering the education in their local languages.
5. National Research Foundation : NEP 2019 has recommended for establishment of a new national research foundation which will help for developing research capacity in all universities and colleges.
6. The NEP 2019 has also focused on the learning environment for the benefits of the students also capacity building of faculty which will help the quality of teaching and learning. He also informed that there are a few constants also in the report

### B. Challenges

7. There was no specific mention about women education & other promotional benefits for the scholarship, fellowships and infrastructure development for the benefits of women colleges / universities
8. Regarding the regular system though the report says there should be one regulatory system for all types of education system. But at the same time report also mentioning introducing a new parallel reporting system
9. The concern of making the college into degree awarding institutions is welcome but this has to be



**Draft National Education Policy – 2019 drafting committee headed by Dr K Kasturirangan, submitting its report to Dr Ramesh Pokhriyal Nishank, Hon. Minister for Human Resource Development**

looked carefully. As the facility of the degree awarding to the colleges has practical difficulties. It only encourages supplying the paper degrees but not quality of education.

10. Regarding assessment and accreditation process the report has only few passing remarks. it could have been a detail chapter
11. Regarding the liberal education it should be looked again carefully in implementation because it may again produce only paper degree it should be encouraged as for the skill development courses & institutions for only short duration programme
12. Ultimately while setting of target of GER up to 50% along with the liberal education it should look carefully by taking the practical difficulties of previous reports in maintaining the quality standards.

Further he has highlighted some points in the National Educational Policy especially on (1) teacher education, (2) ODL education, (3) adult education, (4) MOOCs and (5) online education.

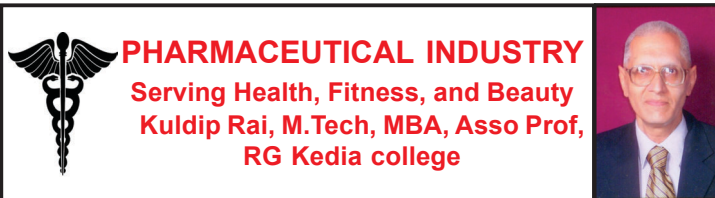
**Teacher Education:** Report as commented that teacher education is in bad shape and according to Justice J.S. Varma Committee report (2012) insisted that thousands of Educational Institutions not imparting teacher education but only providing paper degrees for the members. Therefore, there is a urgent need to revitalize the teacher education and closing of sub-standard teacher educational institutions.

- The NEP has recommended a 4 year integrated B.Ed course to be started by 2030. Integrated B.Ed degree will become minimum required qualification for the school teachers.
- The NEP also recommended multi-disciplinary departments in the teacher education institutions.
- Continuous Promotional Departments (CPD) for the in service teachers.
- Report also recommended Centres of Excellence in teacher education in the universities.

**ODL Education:** Strengthening of quality in the Open Universities and Distance Education Centres with NAAC grade for permitting the distance education programmes.

**The cost of higher education has risen as fast as the cost of health care. And for the middle-class family, college education for their children is as much of a necessity as is medical care—without it the kids have no future. -Peter Drucker**





**DRUGS AND PHARMACEUTICALS** - Industry discovers, develops, produces, and markets drugs or medications to be administered with the aim to cure, vaccinate, improve fitness or alleviate the symptoms. Pharmaceutical companies deal in generics, formulations or brand medications and medical devices. A variety of laws and regulations govern patenting, testing, safety, efficacy and marketing of drugs.

**GLOBAL REVENUE** - The global pharmaceutical industry in 2018, was estimated at \$1.11 Trillion. By 2020, this figure is set to rise to \$1.43 Trillion. With rising pressure to develop drugs to meet ever increasing global demand, pharmaceutical companies continue to work tirelessly to bring the most innovative and cutting-edge treatments to patients. Being a research-driven industry, approximately \$150 Billion is spent by pharmaceutical companies every year on research and development projects. Out of thousands of compounds, only a small percentage gain regulatory approval to be used by patients to treat disease and improve quality of life. In 2018, the US regulatory body, the Food and Drug Administration (FDA) approved 55 novel drugs and smashed its record for generic approvals (781 up from 763 in 2017). Although the USA's market share of the global pharmaceutical industry is worth over \$341.1 Billion, the Chinese, South East Asian, Eastern European and South American markets are beginning to emerge. Chinese market is rich with preclinical and early-phase drugs, and is a growing nucleus of biotech activity.

**INDIAN PHARMACEUTICAL INDUSTRY SALES** - Pharmaceutical industry in India was valued at US\$ 33 billion in 2017 and generic drugs account for 20% of global exports in terms of volume, making the country the largest provider of generic medicines globally. According to the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, domestic pharmaceutical market turnover reached Rs.129,015 crore (US\$ 18.12 billion) in 2018, growing 9.4% year-on-year and exports revenue was US\$ 17.28



**Views inside a pharmaceutical factory**

billion in FY18 and US\$ 19.14 billion in FY19. Hyderabad, Mumbai, Bangalore and Ahmedabad are the major pharmaceutical hubs of India. India's biopharmaceutical industry clocked a 17% growth with revenues of Rs.137 billion (\$3 billion) in the 2009-10 financial year over the previous fiscal. Bio-pharma was the biggest contributor generating 60% of the industry's growth at Rs.8,829 crore, followed by bio-services at Rs.2,639 crore and bio-agri at Rs.1,936 crore.

**EXPORTS** - Pharmaceutical export from India stood at US\$17.27 billion in 2017-18, and is expected to grow by 30% to reach US\$ 20 billion by the year 2020.

**EMPLOYMENT** - Pradhan Mantri Bhartiya Jan Aushadhi Kendras (PMBJK) and AYUSHMAN BHARAT scheme will generate lakhs of jobs. Pharmaceutical and healthcare sector is likely to witness an over 20% growth in hiring in 2019-20 and also expected to generate around 1,34,000 jobs according to the India Skills Report. As per estimates the pharma industry currently employs about 5.5-5.7 lakh people. Growth would depend on the ability of companies to align their product portfolios towards therapies for chronic diseases such as cardiovascular, diabetes, depression and cancer.

**PRICING** - When a new drug is introduced in the American market after clearance by the Food and Drug Administration, the prices are very high as the developing company has to recover the cost of drug development. Later when the drug is introduced into the Indian market, the prices are generally 20 to 30% lower. This facilitates medical tourism into India.

**QUALITY** - The Central Drug Standards Control Organization (CDSCO), the drug regulatory authority of India conducts nationwide surveys and checks thousands of samples from all over India and tests them. In the year 2009, it was found that only 11 samples or 0.046% were spurious. In 2017 a similar survey found 3.16% of the medicines sampled were substandard and 0.0245% were fake. The Government is constantly on the lookout for sub-standard and spurious drugs. It is an ongoing exercise.

**GOVERNMENT OF INDIA GUIDELINES FOR NANO-PHARMACEUTICAL INDUSTRY** - Department of Biotechnology, Ministry of Science & Technology, Central Drugs Standard Control Organization and Indian Council for Medical Research, Ministry of Health & Family Welfare have released Guidelines for Nano-formulations which are more efficacious, less toxic and safer than conventional drugs and Nano-technology based delivery mechanisms. The New Drugs and Clinical Trial Rules 2019 are also applicable. These are based on the data available on Active Pharmaceutical Ingredients (API's).

**MEDICINES AND BEAUTY** - The demarcation between medicines and cosmetics is sometimes blurred. Many of the surgical and non-surgical beauty treatments e.g. Botox (Botulinum toxin) for skin tightening, bariatric surgery for obesity, cosmetic orthodontics for braces, breast implants, slimming, removal of wrinkles, tattoos, acne, and scars removal, hair-transplantation, cosmetic LASER Assisted In-situ Keratomileusis (LASIK) refractory ocular correction etc.

**Education shall be directed to the full development of the human personality and to the strengthening of respect for human rights and fundamental freedoms- Universal Declaration of Human Rights, UNO**

### BLOCKBUSTER TOP SELLING DRUGS - 2018

Sl	Drug	Main Indication	Trade Name	million USD
1.	Adalimumab	Rheumatoid Arthritis	Humira	19936
2.	Apixaban	Anticoagulant	Eliquis	9872
3.	Lenalidomide	Multiple Myeloma	Revlimid	9685
4.	Nivolumab		Opdivo	7570
5.	Permbrolizumab		Keytruda	7171
6.	Etanercept	Rheumatoid Arthritis	Enbrel	7126
7.	Trastuzumab	Breast Cancer	Herceptin	6981

rely indirectly on formulations similar to drugs. However products such as moisturizers, perfumes, lipsticks, fingernail polishes, eye and facial makeup, shampoos, hair colours, toothpastes, and deodorants clearly qualify as pure cosmetics. These are placed in contact with epidermis, teeth, hair, nails, lips, external genital organs or mucous membranes for perfuming, fairness, coloring, removing body odours or protecting.

**DRUG DEVELOPMENT** - Developing a new drug is a time-consuming, expensive process that often requires up to 10 years. The process begins with laboratory experiments resulting in the synthesis and purification of a possible new drug. The compound then goes through a series of tests in animal and human subjects to determine if it is safe and effective against disease. When those studies are completed, the regulatory bodies decide whether to approve the drug for sale.

Medical research and biomedical research can be basic or applied. Basic, or fundamental, research has no immediate practical application. Basic cancer research, for instance, may try to identify gene mutations that turn a healthy cell malignant. While this information does not have immediate clinical value, it generates knowledge that often leads to better care for patients. Applied research has a specific practical goal, such as development of a better drug for breast cancer. The early stages of biomedical research usually occur in a laboratory. As scientists gain more knowledge in a particular area, they begin studies on humans. These studies often take place in hospitals or clinics and are called clinical research.

One of the newer methods for developing drugs involves the use of gene splicing, or recombinant DNA. In drug research, this technique joins the DNA of a specific type of

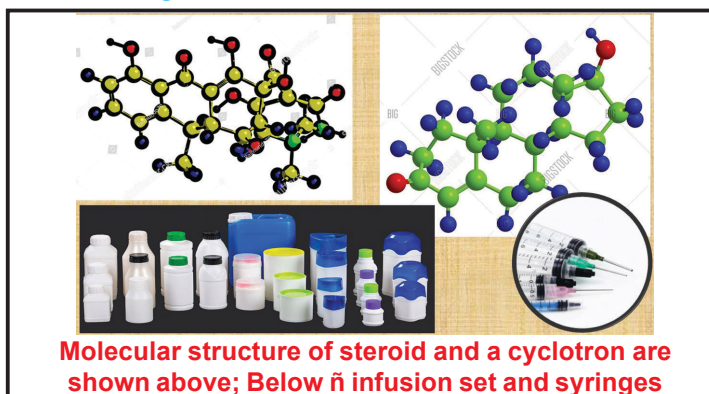
**These 5 countries imported 47.7% of our total pharmaceutical exports in 2017-18 :**

Rank	Country	Value (US\$)	Share
1.	United States	\$ 3.8 Billion	32.9%
2.	South Africa	\$ 461.1 Million	3.9%
3.	Russia	\$ 447.9 Million	3.8%
4.	United Kingdom	\$ 444.9 Million	3.8%
5.	Nigeria	\$ 385.4 Million	3.3%

### Top Drug Companies by Sales (2018)

Sl	Company	Country	Pharma Sales (\$ million)
1	Pfizer	USA	53.7
2	Roche	Switzerland	45.6
3	Johnson & Johnson	USA	40.7
4	Sanofi-Aventis	France	39.3
5	Merck & Co	USA	37.7
6	Novartis	Switzerland	34.9
7	Abbvie	USA	32.8
8	Amgen	USA	23.7
9	GlaxoSmithKline	UK	23.0
10	Bristol-Myers Squibb	USA	22.6

human cell to the DNA of a second organism, usually a harmless bacterium, to produce a recombinant (or "recombined") DNA. The altered organism then begins to produce the substance produced by the human cell. This substance is extracted from the bacteria and purified for use as a drug.



### CONGRATULATIONS

**RELIANCE INDUSTRIES LIMITED (RIL)** reported record Q3 net profit of Rs.11,640 Crores in the current financial year (October-December 2019-20), a 13.5% increase from the year-go period and the highest-ever for a quarter.



**BUSINESS WAVES** congratulates Dr. Prathap C Reddy, Chairman, Apollo on receiving the Lifetime Achievement Award 2019 and Dr. Sangita Reddy Joint Managing Director, Apollo Hospitals Group, for take over as the President of the Federation of Indian Chambers of Commerce & Industry (FICCI)

**Education must have life-building, man-making, character-making assimilation of ideas**  
- Swami Vivekananda



## GENERIC MEDICINE - THE BOTTOM OF THE PYRAMID

Dr.R. Lakshmi, MBA, Ph.D., Principal



Medicines are usually available under two names: a generic name and a brand name. In a strict sense, these terminologies are slightly different in USA and in India. In USA there is only one brand for a particular drug molecule. This is the innovator's brand and no one else is allowed to market this drug molecule within the patent protection period. On expiry of patent, marketing of the molecule under its generic name is allowed. There may be several generic versions of the branded one. Common example is that of paracetamol, a medicine for reducing fever. Paracetamol is a generic name and is available in India in several brands or proprietary names like Crocin, Calpol, Metacin, Pyregesic, Dolo, etc.

Thus generic drug is a medication created to be the same as an existing approved brand name drug in dosage form, safety, strength, route of administration, quality, and performance characteristics.

**HISTORY OF GENERICS** - September 24, 1984, in the 98th United States Congress, the act named The Drug Price Competition and Patent Term Restoration Act was passed, informally known as the Hatch-Waxman Act, encouraging the manufacture of generic drugs by the pharmaceutical industry and established the modern system of government generic drug regulation in the United States.

The requirement was an abbreviated new drug application (ANDA) to be submitted by the pharmaceutical companies to the regulatory authorities for getting the approval to market a generic drug. ANDA process does not require the manufacturer to carry out repeat testing of generics in animals which is often time-consuming, as their branded versions have already been tested and approved for the safety and effectiveness. They are formulated when patent and other exclusivity rights of the innovator have expired. Generic drug manufacturers do not have to spend extra money for drug discovery and preclinical and clinical trials. Generics are available at a lower cost; they provide an opportunity for savings in drug expenditure in a country.

**EVOLUTION OF GENERICS IN INDIA** - The regulations governing the approval of generic drugs are somewhat the same world over, with very few differences in developing countries, as in this part of the world it is not mandatory to undergo bioequivalence (BE) studies for getting approval for generics, and the gold standard considered for regulation in this field is United States.

In 2008, the Government of India, through the Department of Pharmaceuticals, started a new initiative 'Jan Aushadhi' (a Hindi word literally translated as 'Medicine for People'). This program envisaged making unbranded quality medicines available to poor people in the country at a reasonable and affordable price through retail outlets setup with the help of the government. It has taken ownership of setting up Jan Aushadhi stores, which are pharmacies selling only generic name medicines to the extent possible, giving preference to pharmaceutical public sector undertakings too. Until March 15, 2018, 3200 Jan Aushadhi

stores were operating in more than 33 states/union territories across India. There are not enough Jan Aushadhi stores, possibly 3200 against more than 8 lakh retail pharmacies in existence, with many rural areas still underserved.

The Medical Council of India, in an amendment to the code of conduct for doctors in October 2016, has recommended that every physician should prescribe drugs with generic names legible and he or she shall ensure that there is a rational prescription which promotes the use of generic drugs. In future, the Government of India may bring a legal framework under which doctors will have to prescribe generic medicines to patients.

**COST & QUALITY ISSUES** - Generic medicines are typically 30% to 80% cheaper than originator equivalents. The question raised quite often is 'Whether the quality and performance of generic drugs is comparable to the brand drugs?' The proponents of generic drugs claim that they are equally effective as brand or innovator drugs. Subsequent to this claim, the Drugs Technical Advisory Board of India in May 2016 considered amending Rule 65 (11A) of the Drugs and Cosmetics Act, 1940, so that pharmacists can dispense generic name medicines and/or equivalent brands against prescriptions in brand names. However, skeptics have stated that the use of generic drugs may lead to prolongation of illness or even therapeutic failure as the bioavailability (BA) of a generic drug may not be as good as that of the prescribed brand.

Hence, the critical issues that affect the quality of generic drugs are purity, potency, stability, and drug release, and these should be controlled within an appropriate limit, range, or distribution to ensure the desired drug quality.

**Myths about generic medicines**

The biggest myth is that generics are inferior in quality and hence they are cheaper. But this is not necessarily true. Often either the doctor or the chemist decides what medicine a customer should buy and often both are influenced to promote a particular brand over others. Brand building and marketing costs add to the price of a brand. There is no inferior quality in medicines. The medicines available in the market are tested before being released to ensure quality. The quality is maintained as per medicine standard specified (in Pharmacopoeia). On the other hand, there are frequent reports of quality issues in many brands.

**CONCLUSION** - Brands are better because they are prescribed by doctors and many others. All these perceptions are far from the truth. There are no different quality standards for brands and generics. They are therapeutically exchangeable.

One of the main reasons for lack of confidence in generic drugs among doctors (and even patients) has been the absence of stringent regulatory requirements for the quantity of the drug in its generic version and the permissible impurities in it. The Government should promote generic medicines not only through establishing generic medicine stores but also by ensuring the quality of these medicines through periodic quality checking and publishing such results. This would build public trust/confidence on generics and help them minimize the expenditure on medicine.

The vision of India's new education system has been crafted to ensure that it touches the life of each and every citizen, consistent with their ability to contribute to development - Draft National Educational Policy 2019

## TELECOM BEHEMOTH BSNL TOTTERS AS DIGITAL INDIA TAKES-OFF & SOARS

Dr. K Kiran Kumar, MBA Department



It is sad and most unfortunate that the Public Sector Enterprise of Ministry of Communications, Department of Telecommunications, namely BHARAT SANCHAR NIGAM LIMITED (BSNL) is reportedly grappling with serious issues of funds shortage and resource crunch.

BSNL services include Fixed line telephones, Mobile cellular phones, Broadband, Internet television and IPTV. Its revenue during 2018-19 was Rs.19,308 Crores (US\$2.8 billion) and its total assets were valued at Rs.70,746 Crores (US\$10 Billion) in 2016. It employs nearly 1.75 Lakh employees. There was a time, when BSNL was among the few telecom operators in India earning profits in excess. The operator was earning profits in excess of Rs.10,000 crores per year. In 2019 BSNL is in serious financial trouble - with an excess debt of Rs 13,000 crores. BSNL requested a loan of Rs.850 crores to pay the salaries of all its employees for the month of June 2019. To keep the company floating, a loan of Rs.2,500 crores was also requested. All this is unfortunately happening when the Digital India is poised for a vertical take-off.

At present India is the world's second - largest telecommunications market with a subscriber base of 1.19 Billion of which mobile telephone connections are 1169.50 Million and landline telephone connections are 22.11 Million. The overall telephone density in the country is 91.22%. While the rural telephone density is 58.89%, the urban telephone density stands at 160.57% at the end of September, 2018. Communications Sector has assumed the position of an essential infrastructure for socio-economic development in an increasingly knowledge-intensive world. The reach of telecom services to all regions of the country has become an integral part of an innovative and technologically-driven society.

BSNL Mobile is a major provider of GSM cellular mobile services. BSNL provides complete telecom services solution to enterprise customers including Multiprotocol Label Switching (MPLS) that directs data from one node to the next based on short path labels avoiding complex routing table lookups for speeding traffic flows. BSNL also provides Peer-to-peer (P2P) services; Internet leased lines, fixed line services, landlines using Code Division Multiple Access (CDMA) and its own extensive optical fiber network.

The Department of Telecommunications has four other PSUs under its administrative control:

- a) Mahanagar Telephone Nigam Limited (MTNL)
  - b) Indian Telephone Industries Limited
  - c) Telecommunications Consultants India Limited (TCIL)
  - d) Bharat Broadband Network Limited (BBNL)
- However maximum problems are being faced by BSNL & MTNL. NATIONAL DIGITAL COMMUNICATIONS POLICY, 2018 envisages three MISSIONS:

**1. CONNECT INDIA:** Creating Robust Digital Communications Infrastructure To promote Broadband for All as a tool for

socio-economic development, while ensuring service quality and environmental sustainability.

**2. PROPEL INDIA :** Enabling Next Generation Technologies and Services through Investments, Innovation and IPR generation to harness the power of emerging digital technologies, including 5G, Artificial Intelligence, Internet of Things (IoT), Cloud and Big Data to enable provision of future ready products and services; and to catalyze the fourth industrial revolution by promoting Investments, Innovation and IPR.

**3. SECURE INDIA :** Ensuring Sovereignty, Safety and Security of Digital Communications To secure the interests of citizens and safeguard the digital sovereignty of India with a focus on ensuring individual autonomy and choice, data ownership, privacy and security; while recognizing data as a crucial economic resource

BHARAT BROADBAND NETWORK LIMITED, under the Department of Telecommunications is for the establishment, management, and operation of the NATIONAL OPTICAL FIBRE NETWORK to provide a minimum of 100 Mbit/s broadband connectivity to all 250,000 GRAM PANCHAYATS in the country, covering nearly 625,000 villages, to improve telecommunications in India and reach the campaign goal of Digital India.

The 5G fifth generation of mobile network communication technology holds the promise of applications with high social and economic value, leading to a hyper-connected society in which technology will play even more important role in people's lives. 5G will not only facilitate but also add a new dimension to the missions like 'DIGITAL INDIA' and 'SMART CITIES'. The Government envisages positioning India as a globally synchronized participant in the design, development and manufacturing of 5G based technologies, products and applications. Government has constituted a multi- disciplinary high level forum to suggest vision, mission and goals for 5G India 2020 along with action plan & roadmap. DoT is supporting research and study in 5G through financial assistance to institutions of national importance for establishment of Indigenous 5G Test Bed at Indian Institute of Technology (IIT) Chennai, in collaboration with premier technology institutions including IIT Delhi, IIT Mumbai, IIT Hyderabad and IISC Bengaluru.

Shri Ravi Shankar Prasad, Hon. Minister for Communications and Information Technology said in Lok Sabha that absence of 4G services and high employee costs are hitting at the competitive strength of the public sector companies - Bharat Sanchar Nigam Limited (BSNL) and Mahanagar Telecom Nigam Limited (MTNL) - at a time when private carriers are offering data services at near to the ground tariffs, while adding that proposals to revive the deeply-stressed companies was being prepared.



Left: Mr. K. Kiran Kumar, Faculty, MBA Department received his Ph.D. Doctorate at the Convocation in Osmania University

Since the times of Nalanda and Takshashila the history of higher education in India recognised the holistic aspect of all human knowledge and enquiry as fundamentally connected



## WOMEN'S EMPOWERMENT

Dr J Madhavi, Ph.D.,  
MBA Department



### नारी तू नारायणी Naari Tu Narayani

In a letter to Swami Ramakrishnanda, Swami Vivekananda had said: "There is no chance for the welfare of the world unless the condition of women is improved. It is not possible for a bird to fly on one wing". We can make progress with greater women's participation. There is no segment of human life where the contribution of women is not significant. In the socio-economic transformation that is taking place particularly in the last decade, Indian women's role and leadership is distinct. The recent elections have shown record turnout of women voters at par with men. We also have a record 78 women Members of Parliament. This reinforces our approach of going beyond just women-centric-policy making to building women-led initiatives and movements. In rural economy, igrameen arth vyavasthai the role of women is very crucial. This Government of India too wishes to encourage and facilitate this role of women. Gender analysis of the budget aimed at examining the budgetary allocation through a gender lens has been in place for over a decade. The Government proposes to form a broad-based Committee with Government and private stakeholders to evaluate and suggest action for moving forward.

Government of India supports and encourages women entrepreneurship through various schemes such as MICRO UNITS DEVELOPMENT & REFINANCE AGENCY LTD. (MUDRA), and the Self Help Group (SHG) movement. In order to further encourage women enterprise, Women SHG interest subvention programme is being expanded to all districts. Furthermore, for every verified women SHG member having a Jan Dhan Bank Account, an overdraft of Rs.5,000 shall be allowed. One woman in every SHG will also be made eligible for a loan up to Rs.1 lakh under the MUDRA Scheme.

STAND-UP INDIA Scheme has delivered enormous benefits. The country is witnessing emergence of thousands of entrepreneurs from women including from the Scheduled Castes and Scheduled Tribes, most of them assisted to set up their businesses and industry with capital provided under the Stand-Up India Scheme. Considering the beneficial results of the Scheme and strong demand for its continuance, the Scheme would be continued for the entire period coinciding with the 15th Finance Commission period of 2020-25. The Banks will provide financial assistance for demand based businesses, including for acquisition of scavenging machines and robots.

SWACHH BHARAT ABHIYAN (SBA) or Swachh Bharat Mission (SBM) is a nation-wide campaign that was officially launched on 2 October 2014 at Rajghat, New Delhi by the Prime Minister Shri Narendra Modi. It aims to clean up the streets, roads and infrastructure of India's cities, towns, and rural areas. The campaign's official name translates to

"Clean India Mission". The objectives of Swachh Bharat include eliminating open defecation through the construction of household-owned and community-owned toilets and establishing an accountable mechanism of monitoring toilet use. The mission aims to achieve an "open-defecation free" (ODF) India by constructing 90 million toilets in rural India at a projected cost of Rs.1.96 lakh crores (US\$30 billion). The mission will also contribute to India reaching Sustainable Development Goal 6 (SDG 6), established by the UN in 2015. The government has constructed 86 million toilets since 2014, reducing the number of persons who openly defecate from 550 million to fewer than 150 million in 2018. This has helped women to protect their dignity.

PRADHAN MANTRI UJJWALA YOJANA (PMUY) was launched by Shri Narendra Modi, Prime Minister in May 2016 to distribute 50 million Liquefied Petroleum Gas (LPG) connections to women of BPL families. A budgetary allocation of Rs.0.8 Lakh Crores (US\$12 billion) was made for the scheme. The number of connections crossed 58 million by December 2018. In 2018 Union Budget, its scope was widened to include 80 million poor households. 21,000 awareness camps were conducted by oil marketing companies (OMC). The scheme led to an increase in LPG consumption by 56% in 2019 as compared to 2014. All these measures have made the kitchens almost smoke free.

MINISTRY OF WOMEN AND CHILD DEVELOPMENT, BETI BACHAO BETI PADHAO - The Census (2011) data showed a significant declining trend in the Child Sex Ratio (CSR), calculated as number of girls for every 1000 boys between age group of 0-6 years, with an all time low of 918 in 2011 from 976 in 1961. The decline in CSR has been unabated since 1961. This is an alarming indicator for women disempowerment. It reflects both pre birth discrimination manifested through gender biased sex selection, and post birth discrimination against girls. The decline is widespread across the country and has expanded to rural as well as tribal areas. Alarmed by the sharp decline, the Government of India has introduced this program to address the issue of decline in CSR in 100 gender critical districts. Coordinated & convergent efforts are needed to ensure survival, protection and education of the girl child. The Overall Goal of the Scheme is to Celebrate the Girl Child & Enable her Education. The objectives of the Scheme are as under :- Prevent gender biased sex selective elimination, Ensure survival & protection of the girl child, Ensure education of the girl child.

NATIONAL COMMISSION FOR WOMEN (NCW) [<http://ncw.nic.in/>] is engaged in preventing violence against women through multifaceted schemes such as generation of legal awareness among women, thus equipping them with the knowledge of their legal rights and with a capacity to use these rights, assisting women in redressal of their grievances through Pre-litigation services, facilitating speedy delivery of justice to women by organizing PARIVARIK MAHILA LOK ADALATS in different parts of the country and review of the existing provisions of the Constitution and other laws affecting women and recommending amendments thereto, any lacunae, inadequacies or short comings in such legislations.

**A country's greatness lies in its undying ideals of love and sacrifice that inspire the mothers of the race.**

**– Ms. Sarojini Naidu**



## POWERFUL INDIAN WOMEN

मृत्युः सर्वहरञ्चाहमुद्भवश्च भविष्यताम्  
कीर्तिः श्रीर्वाक्च नारीणां स्मृतिर्मेधा धृतिः क्षमा

॥ भागवद्गीता 10-34 ॥

“Mrithyuh sarvavarashchaaham udbhavashcha  
bhavishyathaam;  
Keerthih shreeravaakcha naareenaam  
smrithirmedhaadrithih kshamaa.”  
(Bhagvad Gita 10-34)

Sri Krishna lists the qualities of women as Kirti, Shree, Vak, Smriti, Medha, Dhriti, Kshama, i.e. Fame, Prosperity, Speech, Memory, Intelligence, Firmness, and Forgiveness.

Women are no longer just queens of hearts ruling homes, husbands and kids. Now they even rule corporations, universities, organizations, institutions, media, establishments, municipalities and sometimes Governments too. Featured below are some of the most powerful Indian women in various sectors. The list is only illustrative and not exhaustive. The inadvertent omissions are regretted.

**ECONOMIC & FINANCIAL STRATEGY :** Ms. GITA GOPINATH (born 8 December 1971) is an economist, Zwaanstra Professor of International Studies and Economics at Harvard University, co-director of the International Finance and Macroeconomics program at the National Bureau of Economic Research and has worked as the Economic Adviser to the Chief Minister of Kerala. Gopinath was appointed as chief economist of the International Monetary Fund in October 2018. Her research focuses on International Finance and Macroeconomics.

**GOVERNMENT FINANCE :** Ms. NIRMALA SITHARAMAN (born 18 August 1959) is currently Minister of Finance and Minister of Corporate Affairs. She is a member of the Rajya Sabha. She formerly served as defence minister. Prior to that, she served as a national spokesperson for the BJP.

**MISSILE RESEARCH :** Ms. TESSY THOMAS (born April 1963) is Director General of Aeronautical Systems and the former Project Director for Agni-IV missile in Defence Research and Development Organisation. She is the first woman scientist to head a missile project in India. She is known as the ‘Missile Woman’ of India.

**ACADEMIC ADMINISTRATOR :** Ms. NAJMA AKHTAR (born 1953) is an academic and academic administrator who has been the Vice Chancellor of the Jamia Millia Islamia since April 2019. She is the first woman to hold the post. She attended Aligarh Muslim University, where she was a gold medallist and earned a National Science Talent Scholarship. She has a PhD in Education from Kurukshetra University. She received a Commonwealth Fellowship to study University administration at the University of Warwick in the UK and also trained at the Institute for European Environmental Policy in Paris.

**CORPORATE SECTOR :** Ms. INDRA NOOYI (nee Krishnamurthy; born 28 October 1955) is an Indian American



Ms. Gita Gopinath, IMF  
Ms. Nirmala Sitharaman, Finance Minister  
Ms. Tessa Thomas, DRDO

business executive, who is serving on the board of directors of the largest e-Commerce business in the world by net revenue, Amazon. She served as the Chief Executive Officer (CEO) of PepsiCo for 12 Years. She has consistently ranked among the world’s 100 most powerful women. In 2014, she was ranked at number 13 on the Forbes list of The World’s 100 Most Powerful Women, and was ranked the 2nd most powerful woman on the Fortune list in 2015.

**BANKING SECTOR :** Ms. SHIKHA SHARMA (born 19 November 1958) was Managing Director and Chief Executive Officer (CEO) of Axis Bank, the third largest private sector bank in India, from 2009 to 2018. She focused on strengthening retail lending franchise, enlarging investment banking and advisory capabilities and developing a comprehensive portfolio of products for Axis Bank.

ZARIN DARUWALA, 53 CEO, Standard Chartered Bank is the highest ranking banker. After over two decades at ICICI Bank, she was appointed CEO of Standard Chartered Bank, India, in 2016. Ms Daruwala has been focusing on tackling the challenges of falling incomes, rising non-performing assets, and pushing retail and digital banking. After reporting losses in 2015 and 2016, under her leadership, Standard Chartered Bank turned the corner and posted a profit in 2017. Her focus on increasing the bank’s retail business and improving the earnings quality is reflected in its CASA (Current Account Savings Account- CASA) ratio, which grew 15% in FY18, with a CASA ratio of 41% in March 2018.

**ENTERTAINMENT AND TV SECTOR :** Ms. EKTA KAPOOR (born 7 June 1975), producer and director of films and television serials is the daughter of Jeetendra who has created and produced more than 130 Indian soap operas under her banner Balaji Telefilms Limited. Some of her most popular and top shows are Hum Paanch, Kyunki Saas Bhi Kabhi Bahu Thi, Kahaani Ghar Ghar Ki, Kaahin Kissii Roz, Kasautii Zindagii Kay, Kahiin To Hoga, Kasamh Se, Pavitra Rishta, Bade Acche Lagte Hain, Jodha Akbar, Naagin, Ye Hai Mohabbatein, Kumkum Bhagya, Kasam Tere Pyaar Ki, Kundali Bhagya and several others that were credited with starting a new wave on Indian television, leading to her being known as the Czarina of television, Content Czarina and Queen of India Television. Ms Kapoor has also launched 40 web TV series online.

यत्र नार्यस्तु पूज्यन्ते रमन्ते तत्र देवताः मनुस्मृति  
(Where WOMEN are respected,  
GODS make their home - MANUSMRITI)

The university, in a society ruled by public opinion, is an island of intellectual freedom where all views were investigated without restriction - Saul Bellow, American-Canadian writer

## HIGHER EDUCATION AT CROSS ROADS

Prof Dr. DVG KRISHNA, DIRECTOR MSS

Under the colonial system, colleges were established and run by rajahs and jageerdars. They were motivated by need for fame and community development. Those institutions had sprawling campuses, hectares of real estate, elaborate architecture, breathtaking elevation designs and great reputations. The faculty members were generally paid handsomely. Excellent discipline was maintained. These colleges and schools enjoy high rankings, excellent ratings and great brand value.

At that stage the Government started participating in the education field and many Government colleges were started and many more aided colleges sprouted up. Commercialization of education commenced soon after and rich landlords and trusts established several affiliated colleges which followed curricula and syllabi prescribed by universities. The promoters were motivated by philanthropy or social concerns. The universities took care to enforce quality of learning and teaching and conducted periodic inspections, evaluations and examinations and awarded degrees to the students who studied in those colleges. The degrees obtained by students from prestigious universities such as Jawaharlal Nehru Technological University and Osmania University were considered very desirable in the employment market.

Now the trend is reversing. The Draft National Education Policy – 2019 has been circulated. The drafting committee is chaired by Dr. K. Kasturirangan, Former Chairman and Honorary Distinguished Scientific Advisor, ISRO, Ex-Member of Parliament (nominated to Rajya Sabha), presently with Raman Research Institute, Bengaluru. The committee also includes 10 other eminent educationists, administrators and a member of the Karnataka Knowledge Commission. The overall content and intent of the new policy are certainly praiseworthy. I would like to congratulate the Ministry of Human Resource Development (MHRD), and Dr. K. Kasturirangan, Chairman, Draft NEP Committee as well as all the other members of the drafting committee for proposing this innovative, forward looking, futuristic and progressive education policy under the dynamic leadership of Shri Narendra Damodardas Modi, Hon. Prime Minister. We are confident that all the research institutions, universities, colleges, academic regulators and educational administrators will extend their utmost cooperation for effective and time bound implementation of this policy.

A few provisions of the new policy are causing concern. Under the chapter title Institutional Restructuring and consolidation, it is stated that the objective is to create vibrant multidisciplinary institutions of high quality that increase capacity of higher education in India and ensure equitable access. The vision of higher education enunciated above requires a new definition for what constitutes a Higher Education Institution (HEI), i.e. a university or a

college. In the new dispensation, all HEIs will be multidisciplinary, in order to fulfill the attributes of broad-based education, and research. A university will be a multidisciplinary institution of higher learning that offers teaching and learning programmes, with high quality teaching, and research. A college will be smaller than a typical university and generally be restricted to being a multidisciplinary institution of higher learning focused on undergraduate teaching. A college could be either an autonomous degree granting institution or a constituent college or a part of a university. With appropriate accreditations, colleges could evolve into autonomous research or teaching universities.

From the above it appears that the Government is slowly withdrawing its participation and converting aided colleges to unaided ones leading to privatization. These colleges will now be run only with the profit motive. Medical, engineering, arts and commerce colleges are getting privatized. This in itself is not bad but implementation of this will eventually lead to profit taking precedence over quality and ethics. In micro economics, the profit motive is stated to be the motivation of firms that operate so as to maximize their profits. Mainstream microeconomic theory posits that the ultimate goal of a business is to make money. Stated differently, the reason for a business's existence is to earn a profit. The profit motive is also a key tenet of rational choice theory, or the theory that economic agents (i.e. firms, industries, corporations and businesses) tend to pursue what is in their own best interests. In accordance with this doctrine, businesses seek to benefit themselves and their shareholders by maximizing profits. This extends beyond economics into ideology. The profit motive has therefore been a major matter of contention among ideologues and political economists.

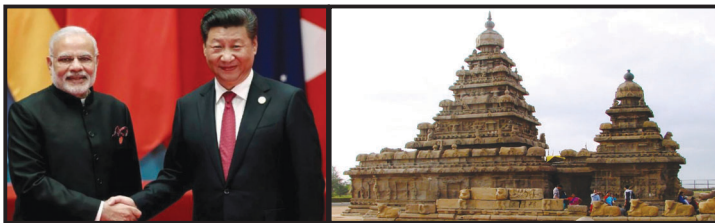
The draft National Education Policy emphasizes research in higher education institutions. Knowledge creation and research are critical to growing and sustaining a large and vibrant economy, uplifting society, and continuously inspiring a nation to achieve greater heights. The National Education Policy envisages the setting up of a National Research Foundation with the objective of catalyzing and energizing research and innovation across the country in all academic disciplines, with a special focus on seeding and growing research at universities and colleges in order to create a favorable ecosystem for research through competitive peer-reviewed funding, mentoring, and facilitation. However with the base of undergraduate and postgraduate colleges getting eroded, that research is likely to be superficial.

In an educational institution, the key role is played by the teachers and professors. They impart knowledge; transmit values and shape opinions and preferences for later life. What is the future of education in this changed milieu and what will be the role of teachers? These questions are of burning importance and need to be nationally debated before the policy is implemented.

**If any of the young men fail to use their knowledge to help the development of this country, then they are betraying Nation - Julius Nyerere, President, Tanzania**



## INDIA – CHINA INFORMAL SUMMIT



Shri NARENDRA MODI, Hon. Prime Minister had an informal summit meeting with Mr XI JINPING, President of China at Mamallapuram, (also known as Mahabalipuram; Latitude 12.6208° North, Longitude 80.1945° East) a coastal town 56 km from Chennai, Tamilnadu, on October 11-12, 2019. The first day of the meet showcased the ancient town of Mamallapuram, which was a port from where trade between the two nations was carried out two thousand years ago. On the second day, Shri Narendra Modi and Mr. Xi Jinping had a one-on-one meet, followed by delegation talks. In all, the two leaders held six hours of dialogue. One of the main issues between India and China is trade. During this summit, both the leaders reinforced their commitment to improve trade relations. This was one of the key agreements of the Wuhan summit. The leaders agreed to set up new mechanisms to achieve this goal.

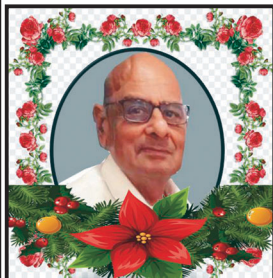
## CONGRATULATIONS ON NOBEL MEMORIAL PRIZE IN ECONOMIC SCIENCES



From Left: Dr. ABHIJIT VINAYAK BANERJEE, Dr. ESTHER DUFLO and Dr. MICHAEL ROBERT KREMER, Nobel Laureates

We are proud of Dr. ABHIJIT VINAYAK BANERJEE for the Nobel Memorial Prize 2019 conferred on him in Economic Sciences along with Dr. ESTHER DUFLO and Dr. MICHAEL ROBERT KREMER, for “Experimental Approach to Alleviating Global Poverty”.

## भावभीनी श्रद्धांजली REVERENTIAL TRIBUTE

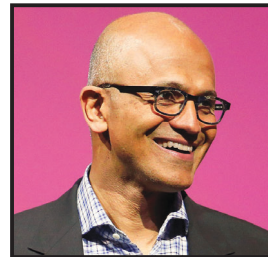


**SHRI KUSHAL CHAND SINGHVEE** (16 April 1949 ñ 19 January 2020) one of the donors of G. Raghunathmal Singhvee Jain Junior College of Science will be remembered for his contributions towards the development of the Marwadi Siksha Samithi. He was also associated with Kolanpak Jain Temple as Secretary

## GREAT AND WISE



The 2019 Nobel Peace Prize worth 9.0 million SEK (830.000 Euros) was awarded to Mr ABIY AHMED ALI, Prime Minister, Ethiopia for his efforts to achieve peace and international cooperation



**SATYA NARAYANA NADELLA** (born at Hyderabad 19 August 1967), engineer and American business executive, is the Chief Executive Officer (CEO) of Microsoft

## CONGRATULATIONS



**PADMA BHUSHAN PUSARLA VENKATA SINDHU** aka PV SINDHU (born 5 July 1995 at Hyderabad) badminton player won gold at the 2019 World Championships. She made her international debut in 2009



**PADMA SHRI VIRAT KOHLI** (born at Delhi 5 November 1988) captains the India national team. He plays for Royal Challengers Bangalore in the Indian Premier League (IPL), and has been the team's captain since 2013.



**RG KEDIA COLLEE CRICKET TEAM MAKING WAVES IN LEAGUE MATCHES OF HYDERABAD**

## TRIBUTES



**Shri Arun Jaitley** (28 December 1952-24 August 2019) served as the Minister of Finance and Corporate Affairs



**Ms. Sushma Swaraj** (nee Sharma 14 February 1952 - August 2019), a Supreme Court Lawyer and senior leader, BJP

Only one thing will create peach and the end of terrorism - the creation of just world  
- Scottish Philosopher



# NEWS

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Bhagwatibai Jagdish Pershad  
Agarwal PG College of  
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# SPECTRUM - EVENTS AT MSS



[1] The Management of MSS i.e. President, Hon. Secretary, and Jt. Secretary, MSS felicitating Prof Shekhar, OU Department of Business Management [2] Shri G. Kishan Reddy, Hon. Minister of State for Home Affairs, Government of India being felicitated by our Director Prof Dr. DVG Krishna in New Delhi [3] Shri G Vinod Kumar, Head, Department of Law, OU addressed on the Constitution Day [4] Shri Chukka Ramaiah, Former MLC addressing on the National Education Policy 2019 [5] Prof DVG Krishna, Director with delegates of American Telugu Association at educational seminar [6] Mr Abhirama Krishna, Director, South State Business School being felicitated [7] Prof DVG Krishna, Director submitted a report to Prof Papi Reddy, Chairman, TSCE and others [8] Prof Krishna Kumar, Chairman, Board of Studies, Department of Commerce, OU addressing [9] Dr. DVG Krishna, Director addressing on "Wealth of Nations" [10] Dr Radhika Yadav, Associate Professor, OU at the extension lecture [11] Blood donation camp [12] Job fair

### *Institutions run by Marwadi Shiksha Samithi*

- ❖ Taradevi Girdharilal Sanghi School of Business Management.
- ❖ Bhagwatibai Jagdish Pershad Agarwal PG college of Computer Applications (MCA).
- ❖ Surajmal Sharma PG College of Science (Maths)
- ❖ Syo Narayan Ramcharan Patwari Post Graduate College of Commerce
- ❖ Marwadi Shiksha Samithi Law College
- ❖ MSS Legal Academy
- ❖ Ramnath Gulzarilal Kedia College of Commerce
- ❖ RK Saboo College of Science
- ❖ DR Jindal Junior College of Commerce
- ❖ G. Raghunathmal Singhvi Jain Junior College of Science
- ❖ Marwadi Hindi Vidyalaya
- ❖ Harishchandra Gyankumari Heda Model High School
- ❖ Parvathi Devi Ramakrishna Dhoot KG School

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