

Business Competitiveness of India: The Vanishing Stripes

Business will take its roots and branch out only in a conducive business ecosystem. The polity plays a crucial role in facilitating favourable business environment, which is conditioned by promising rules and regulations stipulated periodically. Content of the proposed paper will be based on the parameters used by the World Bank to review and report business competitiveness of individual countries across the world. These annualized periodical series compare business regulations prevail in 189 countries. Hence, such reports are the ready reckoner of ease of doing business in the economies. The recent report, 12th in its series, Doing Business Report 2015, registers a considerable decline in the competitiveness ranking from that of the previous year. The chronological review of the competitiveness reports will make one confess that the country's business competitiveness is deteriorating steadily as years go by. When every nation state is obsessed in nurturing encouraging business situation, the 'legendary tiger' is wiping off its charming stripes.

Key words: India, Business policy of India, Ease of doing business in India, Business environment, Business competitiveness.

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Corporate Debt Redemption Management in Favorable Economic Times: A Lifeline During Tumultuous Economic Recession

The sub-prime crisis that emanated in the United States, did not remain confined to it rather it also affected the economies of Europe, United Kingdom, Asia and several other countries around the globe. On account of globalisation, even the Indian economy could not remain insulated from such an exogenous shock and registered a GDP growth rate of 6.7 per cent in the FY 2008-09 indicating a slowdown in the economic growth of Indian economy after the onset of global recession. Its ripple effects spilled-over to corporates reflecting through their reduced sales and cascade onto their profits. In this backdrop, debt redemption becomes an issue of greater concern during the tumultuous period of economic recession, when the liquid resources of the companies are constrained. Therefore, the present research paper suggests the companies to create funded reserves against debt, ensure flexibility in capital structure by issuing convertible debentures and employ favourable financial leverage during favourable economic times to withstand the economic downturn.

Key words: Debt redemption management, Financial leverage, Sub-prime crisis, Global recession and economic slowdown.

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Constructing International Equity Portfolio for BRIC Nations Using Modified Global CAPM Returns

International portfolio diversification allows a reduction in risk, relative to intra-national diversification, by offsetting individual country risk factors and hence reduces portfolio systematic risk to the 'world' risk factors alone. Paper illustrates the case of international diversification for four emerging markets namely, Brazil, Russia, India, and China using standard mean variance portfolio optimization method. Traditional mean variance optimization method requires calculation of historical returns, variances, and covariance for portfolio components. However, historical returns, variances and covariance are not the best predictor of future returns of the underlying assets, and thus it results into suboptimal portfolio of the underlying assets. To overcome this limitation paper construct a portfolio using a theoretical asset pricing model, namely Global CAPM. The Global CAPM uses U.S. treasury rates for risk free rate (R_f), and MSCI World Index is used as a proxy for market return. The Global CAPM is further adjusted for country specific political risk factors for all the four countries under study using sovereign yield spread.

Key words: Global CAPM, International Diversification, Portfolio Optimization, Emerging Markets.

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Opportunity Analysis of Educational Mobile App to Provide Higher Education in Rural India

Education is one of the most important instruments for growth of an economy. All developing economies are ensuring access to quality education for all, in particular for the poor and rural population. While on one side rural India is lacking in basic amenities like schools, colleges, universities, library, hospitals, transportation, on the other side mobile subscriptions are increasing year on year. This paper reflects the mobile technology usage readiness among the rural students of Madhya Pradesh for educational apps based on the survey through questionnaires. Total

numbers of 8273 respondents across 43 villages of Madhya Pradesh were covered during the study. The findings show that there exists high level of readiness among the rural youth for educational mobile apps to meet their educational needs. This paper serves as a reference base for future studies focused on development of mobile learning applications specially for improving education levels of rural students.

Key words: Mobile learning, Learning theories, Higher education, Educational mobile apps, Developing economies.

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Role of Indian Post (Post Office) in Financial Inclusion

Financial inclusion is assumed to be one of the key drivers of our vision of an inclusive society and inclusive economy. India has the largest postal network in the world. It has been the backbone of the country's communication and has played a crucial role in the country's socio-economic development for many years. Postal administrations, the world over, are obliged to provide countrywide services and enjoy trust and loyalty of the customers. At the same times Indian post offices are also providing banking services to the all sections of people of the society over a decade. Indian post served Indian villagers as banker much before financial inclusion became buzzword and Indian post claims to be the pioneer of financial inclusion in India. Through this paper an attempt has been made to study the role played by Indian post in financial inclusion and the challenges before the Indian post in providing banking services to the masses.

Key words: Indian post, Financial inclusion, Financial services, Post office savings bank account, Socio-economic development.

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Effect of Doctor's Emotional Intelligence on Patient Satisfaction

Better health outcome happens when physicians are attuning to their patient's need. The comprehending importance of EI for effective performance at work is more interesting and useful. This study explored the relationship between doctor's emotional intelligence (EI) and patient satisfaction. EI was measured using self-report tool developed by Schutte. Patient satisfaction was assessed with Hulka scale. The results showed that there was a positive correlation between doctors' EI and their patient satisfaction. However, it did not report significant differences in doctor's EI across gender, age and length of service. Doctor's EI significantly predicted patient satisfaction. It has implications for doctor's whose EI abilities are essential ingredients to perceive and appraise patient's feelings and needs in addition to managing their emotions. The way doctor's respond to the patient's feelings affects their satisfaction towards health care provider. Enhanced EI abilities of health care providers contribute to health care outcome.

Key words: Emotional intelligence, Perception of emotions, Managing emotions, Patient satisfaction, Personal qualities.

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