

ASSESSMENT OF REFORMS AND INITIATIVES TO STRENGTHEN HEALTH SERVICES IN PUNJAB

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ABSTRACT

Introduction: The first duty of any government is to serve its people with high-quality, affordable health and education services. Since the time of liberalisation, the government of Punjab has made investments in the health industry. Setting up the Punjab Health Systems Corporation was a significant reform in 1995. Other changes include decentralising the health industry and implementing a public-private partnership model in health that encouraged private companies to invest. The report aims to review the notable health initiatives implemented in Punjab and evaluating significant health reforms. The study also evaluated recent health system improvements made in Punjab.

Design/Methodology: The study relies heavily on secondary data sources. Data was gathered from numerous Punjab government reports, statistical abstracts, and economic surveys.

Conclusion: Although the Punjab administration has started many efforts, the situation on the ground has not changed. On paper, each of these reforms seemed like a good idea, but in Punjab, they haven't worked out well. The shortage of basic medications in hospitals, erratic financial transfers, a lack of training and medical seminars for doctors and personnel, and the inadequate state of the existing infrastructure were the main causes. Statistics show large rural-urban health disparities in the absence of sufficient health services, and rural health has continued to be a key problem in the state. The amount of money the government spends on health has also been continuously declining, with actual spending making up less than 1% of GDP. A variety of difficulties are being faced by the state, thus suitable steps should be done to reinforce the current organization, resources, and so forth.

Keywords: Punjab, health indicators, health reforms, PHSC

INTRODUCTION

The relatively small state in India, Punjab, is situated on the most delicate border in the nation. One of India's wealthiest states in the past that led the country's green revolution, which increased



Cross – Sectional Study on Job Satisfaction and its Related Factors among Physicians Working in Punjab Health Systems Corporation (PHSC) in Punjab, India

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ABSTRACT

The government of Punjab (India) established Punjab Health Systems Corporation (PHSC) in 1995 as a parallel healthcare system to an existing set up in order to improve the healthcare industry. The aim was to revive the primary and secondary healthcare system. Even after 26 years of establishment, most of the positions of doctors in PHSC hospitals remain vacant. The goal of the survey was to determine how satisfied doctors were with their jobs at PHSC hospitals. These factors were essential to reduce the employee's turnover ratio and important to predict the outcome of the project started by the government a long time ago. Doctors from 30 PHSC hospitals provided primary data. 200 doctors were interviewed to find out how they felt about the hospitals' operations and how satisfied they were with their jobs. The study used Exploratory Factor Analysis to reduce 23 variables into 6 dimensions. The main factors associated with job satisfaction which emerged in the study were "Workplace Relationships", "Financial Gain and Professional Advancements", "Workplace Culture", "Workload Volume", "Interaction with Seniors" and "Degree of Freedom at Workplace". The study found the factors essential for job satisfaction, which were never studied in PHSC hospitals before. Furthermore, "Equal Work Equal Pay," came up as the main demand among new recruits, remains a challenge for the government with limited resources available.

Keywords: Job satisfaction, doctors, exploratory factor analysis, government hospitals, PHSC

1. Introduction

Job satisfaction means one's personal perception towards the work (Weiss, 2002). Job satisfaction of an employee is necessary because an organisation desires increased work performance from their workers (Sibbald et al., 2000). Job satisfaction also had a major correlation with the retention of Health Care professionals (Toh, 2012; Coomber and Barriball, 2007; Pathman et al., 2002; Lu et al., 2002). In the healthcare sector, job satisfaction could be measured by determining personal factors (such as background of an employee, personal expectations, work enthusiasm) and organisational factors (such as working condition, rewards, teamwork, management role) (Liu et al., 2010). Intrinsic and extrinsic factors were two further criteria that could be used to estimate job satisfaction. (Filho et al., 2016). Intrinsic factors were associated with one's work (such as autonomy, conflicts at work

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ASSESSMENT OF FINANCIAL LITERACY AMONG STUDENTS OF PUNJAB, INDIA

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ABSTRACT

Students are essential to the development of nearly every economy. They are the future entrepreneurs and economic drivers. Individual and community financial well-being are profoundly impacted by financial literacy. Consequently, financial literacy is a crucial idea for college students who are just beginning to manage their financial responsibilities and habits. Therefore, college-level financial education and training would instil financial confidence in future leaders, helping them to make prudent financial judgments. This research aims to identify and evaluate the multiple elements that influence college students' financial literacy. According to data collected from 230 students, financial literacy is influenced by financial knowledge, use of financial services, financial authority in decision-making, and financial planning. The results of the study indicate that enhancing college students' financial literacy requires time and effort.

Keywords: Financial Literacy, College students, financial awareness, financial planning

INTRODUCTION

Financial Literacy is defined by the Organization for Economic Cooperation and Development (OECD) as "the system by which financial clients improve their knowledge of banking products and concepts, and through information, guidance that develop the skills and self belief to become cognizant of (financial) risks and opportunities, to make well-informed decisions in order to improve their financial well-being" (OECD, 2005). Noctor, Stoney, and Stradling (1992) defined financial literacy as "the capacity to make well-informed decisions on the use and management of money." Financial literacy is the ability to grasp and manage financial products and services successfully. Effective and favourable money management is



A Review Paper on Factors Affecting Investor's Investment Decisions

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ABSTRACT

Making investment decisions can be difficult for investors, especially in today's changing market with its many alternative options. Based on risk tolerance, investment goals, and expected returns, investors select the assets or investment possibilities that best meet their needs. Most investors want to make investments that will provide them with significant returns as rapidly as possible while minimizing the danger of losing their principal. There are a lot of people looking for excellent investment opportunities that will enable them to triple their money in a matter of months or years with little to no risk. In reality, risk and return is inversely related; higher the risk, higher the return. Many investment opportunities are available and several factors affect investment decisions. Therefore, it is crucial to examine the factors affecting investor's thinking, behaviour, and expectations before making an investment decision. This review study focuses on examining the various factors effecting investors' opinions while making investment.

Keywords: Investor's objective, Investor's behaviors, investor's perception, investor's expectations, risk and return

1. Introduction

An "investment" is anything that yields a profit. Investing guarantees long-term financial security for the present and the future. The people may be similar and be equal in every way, yet they have quite different demands when it comes to financial planning and investment. The investment industry is now considerably more active than it was a decade ago. The number of assets available to an individual is dizzying, and the amount of information available to investors is always expanding. The world is full of swiftly occurring events that change the prices of certain assets. A successful financial plan requires setting aside a larger sum of money and investing it wisely over a longer period of time.

The primary objective of investors is to create wealth. There are numerous investment options accessible to the investor including bank deposits, corporate deposits, stocks, bonds, life insurance policies, modest savings plans, and mutual fund products. All of these options produce wealth and compete for the investor's attention. Distinct investing products have different features, including return, risk, safety, and ease. The investor must decide how to

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INTER DISTRICT ANALYSIS OF REPAYMENT PERFORMANCE OF COOPERATIVE LOANS OF FARMERS IN RURAL PUNJAB

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ABSTRACT

In this paper, the repayment performance of cooperative loans taken by farmers in rural Punjab has been analysed. Inter district analysis of different farm-size categories of three districts of Punjab have been done on the basis of a primary study. The study found that only 50.61, 46.01 and 44 per cent of the total loans have been repaid in Gurdaspur, Ferezepur and Fatehgarh sahib districts, respectively. The remaining amount of loans is overdue. The repayment performance of medium and large farmers is better than the marginal and small farmers across the districts. Bad harvest and financial difficulties have turned out to be the most important reasons for overdues for the marginal and small farmers, whereas house construction and purchase of land are cited as the most important reasons for dues for the medium and large farmers in all the districts. The factors influencing repayment performance are income, farm size, family size, education level of household head and amount of loan in all three districts.

Keywords: Cooperative loans, districts, repayment, overdues, reasons and factors.

INTRODUCTION

Cooperative credit institutions play an important role in disbursing credit and farm inputs to the agricultural sector. By addressing economic inequality and the negative effects of income and wealth concentration, this industry works to stop the exploitation of the weaker group (Sekhar and Sudhir, 2013). Their efficacy stems from their capacity to promptly dispense credit and promptly collect loans in full. The borrowers' repayment behaviour facilitates the mobilisation of bank loans for improved money circulation among the larger members (Patel *et al.*, 2017). Timely repayment of loans by the borrowers is indicative of the credit institutions' improved financial standing. Only

DIVERSION OF COOPERATIVE LOANS IN RURAL PUNJAB

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ABSTRACT

The present paper is an analysis of diversion of cooperative loans taken by the farmers in rural Punjab. For the study purpose, four farm-size categories - marginal, small, medium and large, have been taken into consideration. The study is based on a primary survey conducted in the year 2014-15 in the State of Punjab. The study highlights that an average farm household borrows ₹ 127940.47 from cooperative credit institutions but the entire amount of loan is not utilised for the productive purpose only. Some amount of the loan is diverted on unproductive purposes as well. The marginal and small farm-size categories utilise more amount of loan for unproductive purposes. The rate of diversion of loans has been found the highest in case of the marginal farm-size category followed by the small, medium and large farm-size categories. The diversion of loans by the marginal and small farm-size categories has been recorded for the purpose of marriages and other socio-religious ceremonies, family maintenance, redemption of old debts, house construction and rent of land. The medium and large farm-size categories diverts more proportion of loans for the purchase of land; and marriages and other socio-religious ceremonies

Keywords: Cooperative loans, utilisation, diversion, reasons of diversion, farmers.

INTRODUCTION

The utilisation aspect of credit is as important or in a sense more important than availability of credit. If available credit is utilised for the proper uses, it helps not only in increasing the returns

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Abstract

Credit risk assessment is the most challenging issue in banks as bad loans apart from reducing profitability also possess risk to the economic growth. Traditional assessment models consider the static and demographic data to predict the likelihood of customer turning to bad debtors. This paper proposes a novel fog assisted IoT based three-tier framework for credit risk assessment that can be deployed for evaluating the risk of both

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STUDY HABITS IN RELATION TO ACHIEVEMENT MOTIVATION OF SENIOR SECONDARY STUDENTS

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ABSTRACT

The present paper is on Study Habits in Relation to Achievement Motivation of Senior Secondary students. The objectives of the study were to find out significant relationship between Study Habits and achievement motivation and difference in study habits and Achievement motivation between PSEB and CBSE, male and female, urban and rural resident senior secondary students. The method of study was survey and descriptive in design. A sample of 200 students was taken. Study Habits scale by T.P.Kumar and Achievement Motivation by B. Shah had been used as tools. Both descriptive and inferential statistics were used. Mean, Standard Deviation, Z-ratio, correlation coefficients etc. had been calculated. The result indicates that there is no correlation between Study habits and achievement motivation of senior secondary students, No significant difference exists between mean scores of Study habits of CBSE and PSEB, Rural and Urban students at senior secondary level while significant difference exists between mean scores of study habits of male and female at senior secondary level. No Significant difference exists between mean scores of Achievement Motivation of CBSE and PSEB and Rural and Urban students at senior secondary level. This study can be helpful to educational stakeholders for planning, drafting, transactional balanced curriculum which will be helpful in multidimensional aspects.

Keywords -Study Habits, Achievement Motivation,

INTRODUCTION

Habit refers to confirmed way of doing things. It starts forming at conscious level but become automatic due to repetition. Once a habit has been formed the performance of that specific activity does not require any special conscious thought. Any activity performed repeatedly becomes a habit. In education process, habit formation is a vital activity. It is true that all good learning's are based on good habits. Habit is the change in behaviour acquired through practice. Facility and convenience, uniformity, interest, promptness, quick responses,

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FUTURE OF INDIAN CRYPTOCURRENCY

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ABSTRACT

In this paper scope and regulations on using cryptocurrencies in international commercial enterprise, banking and in financial markets the challenge of this research is to investigate usage of cryptocurrencies in the international commercial enterprise is discussed. The goals of the studies are to provide to the researchers and to practitioners and to the medical and professional public, a top-level view of cutting-edge studies on blockchain generation within the economic system and to determine the effect of the wider use of cryptocurrencies in worldwide commercial enterprise and their effect on the future of financial markets. The research turned into found out with the aid of the method description, literature analysis and conducted research. The selected examples are supplying the possibility of earning, shopping for and storing cryptocurrencies, paying with crypto money and spend money on them. In the paper we are looking for a solution to the query "What are the blessings and drawbacks of using cryptocurrencies in international fee and what is the security of the use of cryptocurrencies inside the future?" In the answer, this paper will be found in what path the use of crypts will expand in the future. Results are offering the blockchain era, although historical past technology, which would not be recognised that cryptocurrencies did no longer gain recognition, has a vibrant attitude. Conclusion offers that as long as the transaction expenses are lowered than the value of charge transactions, the rational behaviour of legal and natural individuals calls for that they should encourage the usage of cryptocurrencies amongst themselves which will lessen the fees of the transactions while paying and to triumph over the life of an intermediary.

Keywords: Electronic Cash, Cryptographic, Financial markets, Digital currencies, Wallets.

PREVIOUS RESEARCH

The biggest gain of electronic cash is the truth that it, like paper money, makes it less complicated to maintain the anonymity of a person paying with such money. Therefore, it is possible to monitor and decide the waft of "financial institution notes", however not the identification of the individual making the price. A person who receives a digital banknote cannot discover the identification of someone who has already used this Cryptonian but may have an insight into a series of change of the proprietorship. The concord of the currency and investors has initiated the brilliant hobby of all folks that try to address money laundering from criminal sports consisting of drug, guns, human trafficking etc. Undoubtedly, this is one of the illegal possibilities presented via using cryptocurrencies. Therefore, the advantages of digital currencies in terms of protection and speed of trade of proprietors and the retention of anonymity can easily be translated into capacity dangers. With dramatic adjustments in price, the cryptocurrencies attracted speculators. Along with the possibility of quicker earnings, they got here into the point of interest of speculators additionally due to the fact it is feasible to cover from the supervision of imperative and commercial banks and other investment organisations. The term cryptocurrencies is used for a system that uses cryptography in order to enable the secure transfer of digital currencies and exchange in a decentralized way. When digital coins are exchanged or transferred into exchange rates these can be transferred to other marketable currencies (Hayes, 2017). The largest number of cryptocurrency definitions points to a technical character and points to the fact that cryptocurrencies are "defined data using pairs of public and private keys generated around a special algorithm" (Turudić, Milić&Štulina, 2017). White present cryptocurrencies as "digital assets secured by cryptography, created by private individuals, organizations or firms and it is possible to transfer it quickly and in a simple way" (White, 2015, 383). Yermack (2013) has presented a comparison of virtual currency with real currency and has concluded that cryptocurrencies have no inherent value. He also points out that the fluctuations in the movement of cryptocurrencies expressed in dollars relatively high in dollar and that their price in dollars can be significantly different among different stock exchanges, which can cause problems in attempting to analyse price data. In short, in his opinion the cryptocurrencies are not currency but speculative property (Corbet, Lucey, Peat & Vigne, 2018). The idea that cryptocurrencies have no intrinsic value is also supported by other authors (Cheah & Fry, 2015), but there remains an open discussion of the economic value and future of use of cryptocurrencies and blockchain technology (Demir, Gozgor, Lau & Vigne et al., 2018). At the same time, the authors agree that the blockchain represents the greatest innovation in information science since it represents distributed databases where trust is established through mass collaboration and smart code, and not through a powerful institution that is conducting authentication (Arsov, 2017; Laabs& Đukanović, 2018).

Crypto-Currency- Legality and Restriction in India

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ABSTRACT

This paper encapsulates the scope of crypto currency trade, usage and its legal status in India. Latest decisions taken so far regarding the governance of crypto-currency evaluates the turbulent time ahead for the nation's nascent, however digital industry is on boom. During 2018, India completely banned trade of all crypto currencies, strictly prohibiting the banks to not provide service to customers in respect to exchanging digital currencies.^[1] Although the nations Supreme Court overturned the ban by 2020, the government, led by the Reserve Bank of India (RBI), continued to make no secret of its discomfort with the trade of crypto in India. This paper examines the regulatory drive of crypto-currency in India from its ban to its regulation to date. Since from complete ban on crypto-currencies during the year 2016 to an forthcoming bill for its regulation, the government's mindset on digital assets has changed significantly over the precedent few years. The approaching Crypto-currency and Regulation of Official Digital Currency Bill, 2021 seems to be entirely is different year from the previous ones comparing with 'Banning of Crypto-currency and Regulation of Official Digital Currency Bill, 2019.' Where the older regulations was introducing and imposing a complete ban on all crypto-related activities which involves mining, buying, selling, holding and dealing, the later one is consider to make a clear peculiarity in terms of its often use of purposefulness as a currency.^{[2][1]}

Keywords: Crypto-currency, legal status, trade, regulations and governing

I. PREVIOUS SEARCH AND HISTORY

There is a lot work that is to be done when it comes to the legal aspect of this trade. Though article had been published demonstrating ups and downs in context to both supporting and criticizing the venture in India however, the consolidated information on the topic and its future is the motivation and hence this paper. The rapid developments and advancements in the area of technology in India, especially during the challenges posed amid spread of COVID-19, the fintech sector has shown tremendously promising outcomes. There has been exceptional growth, propelled largely by inquisitiveness and popularity, among the India population towards usage and trade of crypto currency such as Bitcoin, Binance, Ripple, Dogecoin, many other Alt-coins, which ultimately lead large number of people to started investing a perceptible part of their time and money in these virtual currencies ventures.^[2]

In India, the supreme financial authority and governing body, the Reserve Bank of India ("RBI"), recognized virtual currency, more specifically and securely defined form of digital currency created as a result of a series of written computer instructions using cryptography /encryption and is thus free of central issuing authority per se in case if any. Crypto-currency backed through block chain technology, which establishes a person-to-person issuance system that utilizes private and public keys allowing encryption and authentication for secure and highly safe transactions.^[3]

The Reserve Bank of India (RBI) issued a circular warning the public against the use of virtual currencies in the year 2013. The bank also warned users, investors, and traders of crypto currencies about the potential risks involved in, operational, financial, legal, customer protection, and security-related concerns they are divulging themselves to.

II. OBJECTIVES OF THE STUDY

1. To study journey of the crypto currency in terms of its legal status in India
2. To study future aspects related in context to legality of crypto currencies in India

III. Legal Status Jounrey So Far And Present Scenario

The growing popularity of crypto currency and being an unattended and unregulated market holding huge potential of over a trillion dollars, India also witnessed a exponential surge of crypto-currency trade in crypto exchange. Advocating the increasing reputation of the use and trade of crypto-currency within such a short span of a year and the potential revenue loss to the Government of India; the regulators and governing authorities started to take notice and as a consequence, in 2013 the Reserve Bank of India (RBI) issued a press release, warns the public against dealing and trading in virtual currencies.^[4]

OPPORTUNITIES AND CHALLENGES OF CRYPTOCURRENCIES IN MODERN FINANCE

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Abstract: The cryptocurrencies are gaining great momentum in banking and finance sector. The currencies are used more widely in various areas and there is a need to prioritise the opportunities and challenges with reference to various research areas. The results from the various studies shows that cryptocurrencies offer businesses and individuals lower transaction costs, higher efficiencies, increased security and privacy, meaningful diversification benefits, alternative financing solutions, and financial inclusion. Though still there is lack of regulatory control, security issues, criminal activities, etc. Enabling crypto payments, such as bitcoin, without bringing it onto the company's balance sheet may be the easiest and fastest entry point into the use of digital assets. It may require the fewest adjustments across the spectrum of corporate functions and may serve immediate goals, such as reaching a new clientele and growing the volume of each sales transaction. This paper focus on the emerging phenomenon of cryptocurrencies in modern finance. Moreover, the paper presents a systematic literature review (SLR) of research articles published on the adoption of cryptocurrency from 2014 to 2021. The results of the study reveals that there is a lack of study focusing on the factors that are significantly influenced on the acceptance of cryptocurrency in modern finance. Further, there is also a lack of technology acceptance models used in addressing the issues. The research paper also covers the new revolutionary models those are merging out of symbiosis relationship between the crypto-currency and e-commerce services and their respective impacts, challenges and futures over the one another.

Keywords: Cryptocurrency, Blockchain, Distributed Ledgers, Modern Finance.

Introduction

Cryptocurrency, sometimes called crypto-currency or crypto, is any form of currency that exists digitally or virtually and uses cryptography to secure transactions. Cryptocurrencies don't have a central issuing or regulating authority, instead using a decentralized system to record transactions and issue new units. Cryptocurrencies are digital assets people use as investments and for online purchases. Right now, cryptocurrencies fall under the jurisdiction of the SEC for investment, the CTFC for any crimes involving interstate commerce, and the IRS, making it subject to either income or a capital gains tax. The SEC recently approved one Bitcoin futures ETF over the CBOE and one over the CME. The cryptocurrency was invented in 2008 by an unknown person or group of people using the name Satoshi Nakamoto. The currency began use in 2009 when its implementation was released as open-source software. A cryptocurrency is a digital or virtual currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based on blockchain technology—a distributed ledger enforced by a network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation. Decentralized digital assets, currencies, and tokens have garnered attention from academics and practitioners in nearly every scholarly discipline. Cryptocurrencies, and related areas of interest, have wide-ranging business, economic, environmental, legal, political, and regulatory implications. The Cryptocurrency Research Hub presents interdisciplinary scholarship covering all aspects of cryptocurrencies, from the technical platforms, solutions, and tools used, to user identity, authentication, and the encryption empowering it, to the regulatory policies it influences. Cryptocurrencies run on a distributed public ledger called blockchain, a record of all transactions updated and held by currency holders. Units of cryptocurrency are created through a process called mining, which involves using computer power to solve complicated mathematical problems that generate coins. Users can also buy the currencies from brokers, then store and spend them using cryptographic wallets.

AWARENESS AND IMPACT OF MICROFINANCE ON RURAL ECONOMY OF PUNJAB (A STUDY OF DISTRICT HOSHIARPUR)

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ABSTRACT

Microfinance is a service of financial nature that provides finance to weaker people of the economy for the lifting of their social, political, and economic status. Microfinance is a very powerful tool for the development of the economy of any nation. Purpose- India got tremendous growth in the microfinance industry. NABARD has played a major role in the development, promotion, and support of microfinance sector in India. The purpose of this paper is to find of the awareness level of self-help groups member towards microfinance and to determine the impact of microfinance on social development of economy of Punjab. Result- This study showed that people are aware about microfinance and micro finance has played a key role in the social development of the rural economy. Conclusion- This study is help full for researchers who want to know about the microfinance sector in India.

Keywords: -Microfinance, self-help group, awareness, NABARD, Social development.

INTRODUCTION

Microfinance is a financial service that provides finance to poor people for the upliftment of their social, political, and economic status. Microfinance is a very powerful tool for the development of the economy of any nation. It facilitates micro loan to people who have no finance or who have low assess the ability to get finance to start their business. Micro finance helps the women by empowering them and a whole section of poor people get their status updated through employment generation with the help of microfinance.(Sivachithappa, 2013)The above is narrating the micro fiancé beautifully. It is well said that microfinance is not just a loan rather it helps in providing financial safety, social security, improved health and education services, etc to people who were unable to get this facility before this.

HISTORY OF MICROFINANCE

The concept of microfinance was derived by Muhammad Yunus, an economist of Bangladesh(Smt. S.Vijayalakshmi, 2021). In 2006, he was awarded the noble prize for his contribution to microcredit which help in the social and economic development of poor people. The Grameen Bank was also brought into existence by Muhammad Yunus in 1983, which was the first microcredit bank in the world. The concept of the micro fund in India is coming into existence in 1986 after finding the gap between rural people and the availability

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