

## *Rapporteur Report*

# ELEVENTH INTERNATIONAL SEMINAR ON GLOBAL MELTDOWN OR RECESSION : INDIA VIS-À-VIS REST OF THE WORLD

January 03 - 05, 2010

**T**HE Eleventh International Seminar organized under the joint auspices of Delhi School of Professional Studies and Research (DSPSR), (Approved by All India Council for Technical Education (AICTE), Ministry of HRD, Government of India, and accredited as premier college by ASIC (the Accreditation Services for International Colleges), UK, Divine Education Trust, Korba (C.G.), Value-one Infotech Ltd. (E11 Suite) and Divine International, Gwalior (M.P.).

### **Global MDP & Pre-Seminar Workshop on Empowering Beliefs**

**January 03, 2010, 9.30 a.m. to 6.00 p.m.**

*Venue: Seminar Hall, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**Resource Person: Dr. Neena Verma**, Consultant Facilitator, Leadership Excellence, Team Building, Training and Organization Development.

**Coordinator: Ms. Nisha Jindal**, Assistant Professor, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**Student Coordinator: Ms. Dilpreet Kaur Komal**, Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

Ms. Dilpreet Kaur Komal introduced the Resource Person of the session Dr. Neena Verma and Dr. Ajay Kr. Singh, followed by bouquet presentation and welcome address delivered by Dr. Ajay Kr. Singh. After that there was lighting of lamp by Dr. Neena Verma and Dr. Ajay Kr. Singh.

Then, the session was taken over by Dr. Neena Verma. Her workshop focussed on deep transformational process which is the only challenge in academics today. She also laid stress on Conscious Mind in which on-an-average human mind can only register 5 to 9 chunk of information and rest 99% stays in the Unconscious Mind followed by creation and disruption of neural path.

There were many exercises that were conducted in between the session to give the practical exposure of the theoretical concepts. She also highlighted on the *Law of PAW* which refers to check of the beliefs about one's goal. She also focussed upon the concept of *Frame of Mind* followed by 4 stages of empowering beliefs: *1st Stage- Problem Statement or Limiting Belief*, *2nd Stage- Positive Intentions*, *3rd Stage- Redefine* and *4th Stage- Empowering Belief*.

The session was concluded by a *Dance Session* involving all the participants, followed by presentation of memento to Dr. Neena Verma, distribution of certificates to all the delegates by Dr. Neena Verma and a formal vote of thanks by Ms. Dilpreet Kaur Komal.

### **Rapporteurs for the Session:**

- **Ms. Dilpreet Kaur Komal**  
*PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*
- **Ms. Lisa Mishra**  
*PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

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## **Inaugural Session**

**January, 04, 2010, 10.30 p.m. to 12.30 p.m.**

*Venue: National Academy of Agricultural Sciences (NAAS), New Delhi.*

**Chairperson: Prof. Dilip K. Bandopadhyay**, Vice Chancellor, GGS Indraprastha University, Delhi.

**Chief Guest: Prof. Janos Puskas**, Vice Rector, Szent Istvan University, Godollo, Hungary.

**Guest of Honour: Prof. Peter Bielik**, Dean, Faculty of Economics and Management, Slovak University of Agriculture, Nitra.

**Keynote Speaker: Mr. Vibhav Kapoor**, Group Chief Investment Officer, IL&FS (Infrastructure Leasing and Financial Services Ltd.).

**Welcome Address: Prof. B.P. Singh**, Chairman, Divine Group of Institutions.

**Vote of Thanks: Dr. Ajay Kr. Singh**, President, Divine Group of Institutions.

**Coordinator: Mr. Reetesh Kumar Singh**, Senior Lecturer, Shri Ram College of Commerce, University of Delhi, Delhi.

The session was inaugurated by felicitating the dignitaries with bamboo plants, a symbol of positive energy and traditional lighting of the lamp.

Prof. B.P. Singh, Chairman, Divine Group of Institutions, heartily welcomed all the International and Indian luminaries present on the dias and those in the audience, who graced the occasion with their auspicious presence.

The Hon'ble Chief Guest Prof. Janos Puskas shared his views about the harsher effects of the global economic recession on the sluggish recovery of the Hungarian economy, owing to a variety of factors responsible like low employment levels, high foreign indebtedness, concentration of large companies and shrinking size of the SMEs. He also mentioned that such a state of affairs has resulted in a vicious circle of slow growth, lack of confidence, imbalance and thwarted performance. To correct the current state, he suggested a rapid improvement in the debt trajectory, increasing employment, stabilization of the financial system to further stimulate the economic growth.

Prof. Peter Bielik, the Guest of Honor, threw light on the need for reform in the higher education system in the European Union stating it to be lagging much behind that in the USA and UK. He highlighted the parameters of knowledge- Research, Education and Information Systems which can be utilized for the benefit of the economy as well as the society. Emphasizing the gap between the GDPs of European Union and USA to be a staggering 140 billion Euro per annum, he called for reforms to bridge the same. He concluded on a hopeful note that such seminars will provide the impetus to seek solutions to global threats like the recent meltdown. He also invited all delegates to the 11th Annual International Conference to be held at the Faculty of Economics and Management, Slovak University of Agriculture, Nitra, Slovak Republic from May 26-28, 2010.

Mr. Vibhav Kapoor, the Keynote Speaker for the session, talked about the intense variations in the global economic scenario in the past 2-3 years and its recovery in the last 6 months. He pointed out the failure of the economists in predicting the present recession and that the events of the last 2 years have brought into focus the relevance of Keynesian Economic theories to the forefront. He highlighted the "Decoupling Theory" stressing the strength of Indian economy which helped India to resist the onslaught of the global recession. These strengths are: an insulated and well regulated Indian Banking System with less exposure to exotic products, absence of full convertibility, and less dependancy of Indian GDP on the global trade. He said that collapse of commodities market actually being a blessing in disguise for India as India is a commodities consumer and not a commodities producer on a large scale. He concluded by saying that India is at the crossroads of taking important decisions regarding the policies to be followed to keep a balance in the economy.

The session was presided over by Professor Dilip K. Bandhopadhyay, Vice Chancellor, GGS Indraprastha University, who released the Delhi Business Review. In his presidential address he took a look at the theme of the seminar from the perspective of a Management Guru. He addressed the macro and micro issues of the recession. He stated that the relative immunity of India towards the recent global

economic melt-down is low because the GDP of the country is contributed by exports just to the extent of 15% and the balance 85% is from the domestic agriculture, manufacturing and services, the services accounting for about 60%. Emergence of the new products and companies is indicative of the fact that India hasn't been hit as hard by the recession as most other countries. He said that the mindset of Indians of sustainable use of products have created various avenues of slow/less but steady monetary transactions. He emphasized to maintain a balance between growth, people's welfare, and the preservation of the environment.

Dr. Ajay Kr. Singh, President, Governing Body, Divine Group of Institutions, offered vote of thanks to the dignitaries by throwing light on the vital aspects discussed by them in their addresses during the inaugural function. Certificates of Honor and Momentos were presented to Prof. Janos Puskas, Prof. Peter Bielik, Mr. Vibhav Kapoor on the dias.

With this, the Eleventh International Seminar was inaugurated. The session ended with National Anthem.

**Rapporteurs for the Session:**

- **Ms. Gayatri Mohanty**  
*Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*
- **Ms. Priyanka**  
*PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**TECHNICAL SESSION NO. 1 – “RESEARCH PAPER PRESENTATION ON CONTEMPORARY ISSUES – A”**

**January, 04, 2010, 2.00 p.m. to 3.30 p.m.**

*Venue: National Academy of Agricultural Sciences, New Delhi.*

**Chairperson: Prof. Ravinder Vinayak**, Professor, M.D. University, Rohtak (Haryana), India and Secretary – Indian Commerce Association.

**Co-Chairperson: Mr. D.P.S. Chauhan**, Head, Human Resource Development, Accretive Health.

**Coordinator: Ms. Kanika Taneja**, Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**Student Coordinator: Ms. Kusum**, PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

Ms. Kanika Taneja started the session with a warm welcome note. The participants were invited by Chairperson to present their papers.

**TOPIC : “PROSPECTIVE VIEWS ABOUT THE FUTURE OF TARGET MARKETING: TOWARDS HOMOGENIZATION OF VALUES, ATTITUDES AND HABITS”**

**Dr. Elena Horska**, Vice Dean, Faculty of Economics and Management, Slovak University of Agriculture, Nitra, Slovak Republic.

**Mr. Ing. Olaf Löbl**, Faculty of Economics and Management, Slovak University of Agriculture, Nitra.

**Mr. Ing. Patrik Rovny**, Faculty of Economics and Management, Slovak University of Agriculture, Nitra.

Dr. Elena Horska talked about the impact of family education, beliefs, norms, etc., on consumer behaviour. Her study was also focused upon the psychological and emotional views. She presented a case study on Mc Donalds, based upon the empirical research. Prof. Ravinder Vinayak appreciated her research by supporting her views and said “Think Globally and act locally”.

**TOPIC : “AN EMPIRICAL STUDY OF THE ROLES OF THE FUTURE TECHNOLOGY EXPECTATION IN USER SATISFACTION AND LOYALTY INTENTION ON INTERNET SERVICE PROVIDER”**

**Ms. Ely Supto Utomo**, Faculty of Economics, Gunadarma University, Indonesia.

**Ms. Emmy Indrayani**, Faculty of Economics, Gunadarma University, Indonesia.

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**Mr. S. Toto Sugiharto**, Faculty of Economics, Gunadarma University, Indonesia.

Ms. Ely Sapto Utomo threw light upon influence of trust and expectation for technological development on satisfaction. She hammered upon three self generated hypothesis to nail down the adaptation of future technologies by the people.

**TOPIC : “TURNAROUND IN THE GROWTH OF ORGANIZED RETAIL IN INDIA AFTER GLOBAL RECESSION”**

**Dr. Anuradha Anand**, Associate Professor, Janki Devi Memorial College, University of Delhi, Delhi.

**Mr. Anand Prakash**, Associate Professor, Shaheed Bhagat Singh College, University of Delhi, Delhi.

Dr. Anuradha Anand’s study included three parts, the first part gave the idea of the retail sector, second part included impact of global financial crisis and the ultimate part explained of the recovery from recession with the help of various examples like Bharti Walmart, Pantaloon retail, Monalisa Spa, Shopper’s stop, Infinity retail etc. She concluded by saying that the people of India find positive things out of negative things.

**TOPIC : “GLOBAL CONTAGION AND THE RESERVE BANK OF INDIA”**

**Prof. R. Hemlata**, Professor, Rai Business School, Mathura Road, New Delhi.

Prof. R. Hemlata highlighted the financial crisis in various countries like UK, US, Belgium, Spain, Japan, Singapore, India etc. and talked about some monetary measures like Cash Reserve Ratio, REPO Rate, Reverse REPO Rate and Statuary Liquidity Ratio. The main focus was on the political changes and then she suggested some measures to overcome this problem.

**SUMMARY**

Prof. Ravinder Vinayak and Mr. D.P.S. Chauhan ended the session by talking about various contemporary issues like impact of financial crisis on different economies. They emphasised that more companies are looking for opportunities to find business partners but their decision is affected by social religion, and technological expectation background.

At the end of the session, Prof. Ravinder Vinayak presented the momentos to the paper presenters and Prof. B.P. Singh, Chairman, Divine Group gave the momento as a token of appreciation to Prof. Ravinder Vinayak and Mr. D.P.S. Chauhan.

**Rapporteurs for the Session:**

- **Mr. Rohit Anand**  
PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.
- **Ms. Ayushi Verma**  
PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**TECHNICAL SESSION No. 2 – “INTERDEPENDENT WORLD: BOON OR BANE”**

**January, 04, 2010, 4.00 p.m. to 5.30 p.m.**

*Venue: National Academy of Agricultural Sciences, New Delhi.*

**Chairperson: Dr. Elena Horska**, Vice Dean, Faculty of Economics and Management, Slovak University of Agriculture, Nitra, Slovak Republic.

**Co-Chairperson: Prof. Mahesh Kumar Singh**, Director, Tata Centre of Excellence, Szent Istvan University, Godollo, Hungary.

**Coordinator: Mrs. Rekha Dahiya**, Assistant Professor, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**Student Coordinator: Ms. Shweta Bharti**, PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

The session began with a warm welcome note by the co-ordinator, Mrs. Rekha Dahiya who introduced the Chairperson and Co-Chairperson on the dias. Thereafter, the session was conducted by the Chairperson with the introductory remarks followed by paper presentation by the delegates.

**TOPIC : “RECOVERY TRAIL OF INDIA’S GROWTH RATE AND CHALLENGES AHEAD”**

**Dr. Anuradha Anand**, Associate Professor, Janki Devi Memorial College, University of Delhi, Delhi.

Dr. Anuradha Anand talked about the growth rate of India and challenges ahead which India has to face in the coming time. She talked about the movement of India towards growth and hindering factors which it to overcome.

**TOPIC : “GLOBAL RECESSION: CHALLENGES AND OPPORTUNITY”**

**Ms. Kanika Taneja**, Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

Ms. Kanika Taneja briefed about Global Recession. She said that recession does not happen all of a sudden but results due to economic slackening over a period of time. She focussed upon impact of sub-prime crisis on Indian Economy.

**TOPIC : “GLOBAL FINANCIAL MELTDOWN: POLICY QUESTIONS AND ANSWERS”**

**Mr. Rohit**, Research Scholar, IIT, Bombay, India.

Mr. Rohit talked about the global financial meltdown and its effect on Indian Economy. He said there is a need for huge policy changes in India regarding infrastructural bottlenecks and upholding traditional banking.

**TOPIC : “PERFORMANCE OF EXCHANGE TRADED FUNDS IN INDIA”**

**Ms. Swati Gupta**, Research Scholar, Department of Commerce, Delhi School of Economics, University of Delhi, Delhi.

Ms. Swati Gupta’s paper was mainly concerned with the performance of exchange traded funds (ETFs) in India. She examined that various ETFs significantly differ from each other in terms of magnitude of tracking error but all were found to be equally effective in their performance in year 2008.

**TOPIC : “ROLE OF BUSINESS PROCESS REENGINEERING IN REDEFINING THE BUSINESS OBJECTIVES OF UNDERPERFORMING ORGANIZATIONS IN HARD TIMES”**

**Mr. Rajat Mehrotra**, Student, Jaypee Business School, Noida, Uttar Pradesh, India.

Mr. Rajat Mehrotra advocated the role of BPR in performance improvement of underperforming organizations. BPR advocates that enterprises go back to basics and re-examine their very roots. BPR focuses on process improvement and process re-engineering. He emphasized that BPR can help the organizations in improving themselves during hard times.

**Rapporteurs for the Session:**

- **Ms. Neelam Saraswat**  
Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.
- **Ms. Niharika Arora**  
PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**TECHNICAL SESSION NO. 3 – “CHINESE AND INDIAN ECONOMIES: COOPERATION VS CONFLICT”**

**January 05, 2010, 9:00 a.m. to 10:15 a.m.**

*Venue: National Academy of Agricultural Sciences, New Delhi.*

**Chairperson: Prof. Petr Sauer**, CSc., Head of Department of Environmental Economics, University of Economics, Prague, Czech Republic.

**Co-Chairperson: Mr. Vivek Gupta**, AVP, Steria India Ltd., Noida, Uttar Pradesh, India.

**Coordinator: Ms. Neelam Saraswat**, Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

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**Student Coordinator: Ms. Ayushi**, PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

The session began by a warm welcome note by the Co-ordinator and inviting the Chairperson and Co-Chairperson on the Dias. Thereafter the session was conducted by the Chairperson by giving the initial remarks on the theme followed by introductory remarks by Mr. Vivek Gupta. After this the paper presenters were invited one by one.

**TOPIC : “THE GROWTH TRAJECTORIES OF THE CHINESE AND INDIAN ECONOMIES IN THE CONTEXT OF GLOBAL FINANCIAL MELTDOWN: A CRITICAL ASSESSMENT”**

**Dr. Maisnam Bobo Singh**, Associate Professor, Department of Economics, Manipur University, Manipur, India.

Dr. Maisnam Bobo Singh compared and contrasted the development strategies and achievements of India and China. He analyzed the challenges lying ahead if the trend continues. He critically evaluated the growth strategies of the two economies. He evaluated changes in approaches, achievements and failures using materials from past research and secondary data.

**TOPIC : “CHINESE AND INDIAN ECONOMIES: COOPERATION VS CONFLICT”**

**Dr. Veer Bhadra Chaurasia**, Senior Lecturer, D.A.V. (P.G.) College, Deharadun, Uttrakhand, India.

Dr. Veer Bhadra Chaurasia said that, India and China have to adopt a practical and realistic approach for building stable and lasting relationship between both the countries as both have to take steps to solve their border disputes. The new pattern of relationship- which seems to be in offing in last few years due to economic cooperation, throws a ray of hope where prudence and economics is proving to be driving force to the entire gamut of bilateral relationship. He concluded by referring to the Clad’s suggestion that these two countries’ similarities can be viewed in terms of their ‘common predicament’ as well as their ‘common responses’ in face of global trends and pressures.

**TOPIC : “INDO-CHINESE RELATIONS OF FRIENDS OR DOE: FROM THE COMPETITION TO GLOBALIZATION”**

**Ms. Akshata Srinath**, Student, School of Law, Christ University, Bangalore, India.

Ms. Akshata Srinath said, being in the world for centuries, two countries, India and China, share most advanced technologies, traditions, ideals, morals, etc., from civilization. From the border issues to the pricing issues, India and China are in competition with each other. With the Global diplomacy and the WTO coming in, both of these countries have to move beyond their conflicts and start to cooperate more for sharing the mutual benefits.

**Rapporteurs for the Session:**

- **Ms. Nisha Jindal**  
Assistant Professor, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.
- **Ms. Neha Gupta**  
PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**TECHNICAL SESSION NO. 4 – “ECONOMICS AND POLITICS OF THE PRESENT SCENARIO”**

**January, 05, 2010, 10.45 a.m. to 12.30 p.m.**

*Venue: National Academy of Agricultural Sciences, New Delhi.*

**Chairperson: Mr. Dilip Amdekar**, Dean, Harrow International Business School, London, U.K.

**Co-Chairperson: Prof. H.K. Singh**, Faculty of Commerce, Banaras Hindu University, Varanasi, Uttar Pradesh, India.

**Coordinator: Mrs. Sima Singh**, Lecturer and Placement Officer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**Student Coordinator: Ms. Shubham Gupta**, PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**TOPIC : “SOFT INFORMATION AND REDUCTION OF CREDIT DEFAULT IN MICRO CREDIT”**

**Dr. Novita Sulistiowati**, Lecturer, Gunadarma University, Depok, Indonesia.

**Mr. Toto Sugiharto**, Lecturer, Gunadarma University, Depok, Indonesia.

Dr. Novita Sulistyowati explained Baye Theory which was based on credit analysis in banks. In credit analysis process, soft information is needed to evaluate the reasonable credit proposed by borrowers. Soft information refers to non-quantifiable informations such as assessment of the borrowers' characters and reputation. This kind of information is only owned by a loan officer since it cannot be easily transmitted within banking organizations. It states that a loan officer with longer work experience can provide right assessment of the borrowers. The availability of right information can lead to reduction of credit default in Micro Credit.

**TOPIC : “SOCIAL, POLITICAL AND ECONOMIC IMPACT OF GLOBALIZATION IN INDIA”**

**Dr. Sumesh Raizada**, Assistant Professor, BLS Institute of Management, Ghaziabad, Uttar Pradesh, India.

Dr. Sumesh Raizada discussed about globalization in India and factors responsible for globalization. He stated that 54% of the total poverty is contributed by the 4 states. India faced severe financial crisis in June 1991, when foreign exchange reserves dropped to nearly \$1 billion, which were sufficient to last only for 2-4 weeks of imports. Government borrowed \$4.8 billion worth of credit from IMF and subsequently introduced reforms in its economic policies to prevent the recurrence of similar situation as well as to achieve growth in rapidly changing global environment.

**TOPIC : “KANNUR HANDLOOMS, GLORIOUS PAST BUT DWINDLING FUTURE- AN ANALYSIS IN THE PHASE OF GLOBAL ECONOMIC RECESSION”**

**Dr. P.V. Raveendran**, Lecturer, Department of Commerce, Sirsyed College, Kerela, India.

Dr. P.V. Raveendran talked about the damage caused to Kannur handlooms because of global economic recession. To revive the tints and tones of Kannur, a comprehensive package may be initiated.

**TOPIC : “ENTREPRENEURSHIP: AS A CATALYST FOR SOCIAL CHANGE”**

**Mr. Surendar Pal Singh**, Professor, Rai Business School, Mathura Road, New Delhi.

**Ms. Pooja Nanda**, Professor, Rai Business School, Mathura Road, New Delhi.

Mr. Surendar Pal Singh discussed about the role of entrepreneurs in social changes. He discussed 3 cases related to the topic: E-Government organization, Drishtee and Project Shakti. Social Entrepreneurs are a dynamic group. Social Entrepreneurs exhibit a neighborhood sense of accountability.

**TOPIC : “STRUCTURED CANOPY OF US RECESSION: PERCEPECTING POSITIVITY”**

**Dr. Manju Khosla**, Research Scholar, H.C.P.G. College, Varanasi, Uttar Pradesh, India.

Dr. Manju Khosla talked about recession. She said the reasons of recession are credit crunch, falling house prices, collapse in financial sector. As a negative impact of global financial crisis on India; Hotels industry, Airlines, Real Estates sector, etc., have suffered a lot. The focus was on the analysis of negative side of recession.

**TOPIC : “RECESSION HIT INDIAN LIFE INSURANCE SECTOR. WHAT LIES IN THE FUTURE”**

**Mr. Ganesh Dash**, Research Scholar, D.M.S, Pondicherry University, Pondicherry, India.

Mr. Ganesh Dash said that the life insurance sector in India has seen a phenomenal growth over the last decade since the deregulation of the sector came into effect in year 2000. In the wake of global financial meltdown, this industry has been able to maintain a robust growth rate for the first year

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(2007-08) of the crisis while other sectors have been severely affected. But in the latter half of the last financial year (2008-09) this sector has also started to face the heat of recession and posted a negative growth rate for the first time since privatization.

**TOPIC : “IMPACT OF ECONOMIC RECESSION ON INDIAN SHARE MARKET”**

*Mr. Abdul Azeez, Research Scholar, Aligarh Muslim University, Aligarh, Uttar Pradesh, India.*

*Mr. N.P. Sakeer, Research Scholar, Aligarh Muslim University, Aligarh, Uttar Pradesh, India.*

The paper presented by Mr. Abdul Azeez and Mr. N.P. Sakeer was an attempt to look into the impact of global recession on the Indian stock market and major initiatives taken up by the Government and Reserve Bank of India in order to increase profitability of companies. The economic slowdown of the advanced countries which started around mid-2007, as a result of sub-prime crisis in USA, led to the spread of economic crisis across the globe. Many hegemonic financial institutions like Lehman Brothers, Washington Mutual, General Motors collapsed and several became bankrupt during the crisis.

**TOPIC : “A STUDY OF DOWNTURN IMPACT ON BRAND LOYALTY”**

*Dr. Ranjeet Mehta, Marketing Professor, Rai Business School, Mathura Road, New Delhi.*

Dr. Ranjeet Mehta spoke about the impact of recession on brand loyalty. He focussed upon the role of a brand in influencing the buying behaviour of customers. His main emphasis was on the effect of recession on the consumer brand loyalty and his buying decisions.

**TOPIC : “AN ANALYSIS OF PRICES IN INDIA”**

*Mr. Aditya Goel, Student, IIT, Delhi.*

Mr. Aditya Goel talked about ways to measure inflation. He also discussed about the two indexes i.e., WPI & CPI. Current negative inflation levels throughout the world indicate that demand and prices have fallen globally due to the current economic crisis. Even India's WPI rate is below zero since June 2009. He analyzed the effect of global fallout on prices in India and causal factors for price movements domestically.

The session came to an end with presentation of momentos to all the paper presenters and to the Chairperson & Co-Chair person of the technical session.

***Rapporteurs for the Session:***

- **Ms. Arpita Kaul**  
*Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*
- **Mr. Puneet Trehan**  
*PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**TECHNICAL SESSION NO. 5 – “RESEARCH PAPER PRESENTATIONS ON CONTEMPORARY ISSUES – B”**

**January, 05, 2010, 14.00 p.m. to 15.30 p.m.**

*Venue: National Academy of Agricultural Sciences, New Delhi.*

**Chairperson: Mr. Subhash Jagota, CEO, Global Business Solutions, New Delhi.**

**Co- Chairperson: Prof. L.S. Singh, Department of Economics, Magadh University, Bodh-Gaya, Bihar, India.**

**Coordinator: Ms. Arpita Kaul, Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.**

**Student Coordinator: Mr. Gagandeep Singh, Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.**

**TOPIC : “INTERNET ADOPTION ON INDONESIAN SMALL AND MEDIUM SIZED ENTERPRISES”**

*Dr. Lana Sularto, Faculty of Economics, Gunadarma University, Jakarta, Indonesia.*



Dr. Lana Sularto pointed out the importance of Small and Medium Enterprises (SMEs) in Indonesia because of its contribution to Indonesian economy. According to his research, internet adoption can give positive effect to owners of SMEs.

**TOPIC : “AGREEMENT MAINTENANCE BASED ON SCHEMA AND ONTOLOGY CHANGE IN PEER-TO-PEER (P2P) ENVIRONMENT”**

*Dr. Lintang Yuniar Banowosari, Faculty of Economics, Gunadarma University, West Java Indonesia.*

*I. Wayan S. Wicaksana, Faculty of Economics, Gunadarma University, Indonesia.*

*A. Benny Mutiara, Faculty of Economics, Gunadarma University, Indonesia.*

Dr. Lintang emphasized on agreement maintenance based on schema and ontology change in P2P environment. She also developed a framework based on semantic agreement maintenance approach for P2P environment through her research.

**TOPIC : “MENTORING IN WORKPLACE: A STUDY ON NEPALESE BANKING ORGANIZATIONS”**

*Mr. Diwakar Pandey, Lecturer, Apex College, Kathmandu Nepal.*

Mr. Diwakar Pandey laid stress on the concept of mentoring in workplace. He examined the relationship between mentoring, organizational commitment and turnover intentions. The results of his research suggest that mentoring should be used as a new human resource tool to build organizational commitment and to reduce turnover intentions during the high corporate turnover phase at many organizations in Nepal in the future.

**TOPIC : “INDIAN RURAL CONSUMER AND ITS MARKET”**

*Mr. Mohd. Suleman, Manager (Retail), Landmark International Business Group, Dubai.*

Mr. Mohammad Suleman talked about the issues related to rural and urban consumers; their buying behavior and comparison between rural and urban markets with facts and figures. Mr. Mohammad pointed out the tremendous gap and potential in rural market that can be exploited

**TOPIC : “REVERSE MENTORING”**

*Ms. Gurpreet Kaur, Lecturer, Lovely Professional University, Punjab, India.*

Ms. Gurpreet emphasized upon the linkage between reverse mentoring and organization effectiveness. She talked about various benefits, drawbacks and problems of reverse mentoring. She emphasized that young people just entering the workforce, bring with them a much different skills set than their older managers and supervisors and they can also teach their senior on many aspects.

**TOPIC : “IMPORTANCE OF ENGLISH IN COMMUNICATION”**

*Mrs. Santhosh Kumari, Research Scholar, Andhra University, Visakhapatnam, India.*

*Mr. S. Santha Rao, Research Scholar, Andhra University, Visakhapatnam, India.*

Mrs. Santosh Kumari emphasized on the importance of English language in communication. She said that English is emerging as global language. She focused upon the importance of effective communication for smooth running of a business enterprise and for the success and growth of individual executives and professionals.

**TOPIC : “A BOON FOR THE NATION: GLOBALISATION”**

*Ms. Shweta Arora, Lecturer, BLS Institute of Management, Ghaziabad, Uttar Pradesh, India.*

*Ms. Vaishali Malhotra, Lecturer, BLS institute of Management, Ghaziabad, Uttar Pradesh, India.*

Ms. Shweta Arora, through her paper, made an attempt to explore the world of interdependence and views of educated Indian public of Delhi/NCR towards globalization. Both the authors discussed the

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impact of globalization on Indian economy as well as its pros and cons. They focused upon five basic principles which should be followed by each country in this highly interdependent world. These principles are: good governance and democracy, social contact between citizens, absence of corruption, respect for human rights and an open economy.

**TOPIC : “IMPACT OF GLOBAL FINANCIAL CRISIS ON INDIAN ECONOMY”**

**Ms. Priti Kiran**, *Research Scholar, Faculty of Management, Magadh University, Bodh-Gaya, Bihar, India.*

**Ms. Shahnaz Mirza**, *Lecturer, L.N. Mishra Institute, Magadh University, Bodh-Gaya, Bihar, India.*

Ms. Priti Kiran emphasized on the impact of global financial crisis on Indian economy. She talked about impact of global financial crisis on various sectors and industries. She also talked about measures to overcome the hurdles created by global financial crisis.

**TOPIC : “GENDER DIVERSITY MANAGEMENT”**

**Ms. Lisa Mishra**, *Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

Ms. Lisa focused on as to why females are less in number in top management. She pointed out through her research that all have agreed to the point that female are good managers and they can adjust well with all kind of people. She also talked about creation of equal opportunities for both male and female in the organization and in the society as well.

**TOPIC : “MANAGING CULTURAL DIVERSITY”**

**Ms. Dilpreet Kaur**, *Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**Ms. Priyanka Madan**, *Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**Ms. Ayushi Verma**, *Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**Mr. Gagandeep Singh**, *Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

They emphasized on importance of cultural diversity management. They also stressed upon the problems related with cultural diversity and non- verbal communication with examples of diverse culture such as Japan, America, Russia and India. They focused upon the ways to deal with those problems.

**Rapporteurs for the Session:**

- **Ms. Neelam Saraswat**  
*Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*
- **Ms. Lisa Mishra**  
*PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*
- **Mr. Amanpreet Singh**  
*PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.*

**Valedictory Session**

**January, 05, 2010, 3.30 p.m. to 5.30 p.m.**

*Venue: National Academy of Agricultural Sciences (NAAS), New Delhi, India.*

**Chief Guest: Mr. Dilip Amdekar**, *Dean, Harrow International Business School, London, U.K.*

**Guest of Honour: Prof. Anu Singh Lather**, *University School of Management Studies, Guru Gobind Singh Indraprastha University, Delhi.*

**Guest of Honour: Prof. Suneel Maheshwari**, *Division of Accountancy and Legal Environment, Lewis College of Business, Marshall University, West Virginia, USA.*

**Chairperson: Prof. Terry Parrish**, Divisional Director, Beacon College, U.K. and Director, ICE Academy, U.K.

**Session Coordinator: Ms. Kanika Taneja**, Lecturer, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**Student Coordinator: Ms. Roshini Jaitly**, PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

The session commenced with the welcome speech by Professor B.P Singh, Chairman Divine Group of Institutions. It was followed by the speech by Mr. Dilip Amdekar, Chief Guest for the session. He focused on students and said “A symbol of good institution is knowledge and not the premises and marbles”. He also announced that ASIC (the Accreditation Services for International Colleges) has conferred DSPSR as a Premier College Status, Out of 400 ASIC accredited institutions not more than 30 colleges have been given this Premier College status. DSPSR is the first college in India to receive this status.

It was followed by Rapporteur’s report presentations summarizing Pre Seminar Workshop, Inaugural session and all technical sessions.

Then the Guest of Honour, Prof. Suneel Kumar Maheswari, threw light on global meltdown. He said it was the result of collapse in the risk tolerance of the investors in the stock market, because of which the value of risky assets went down. Due to this, the financial market lends signal to close all the risky ventures.

The session was followed by speech by Guest of Honour, Prof. Anu S. Lather. She talked about conventional India where business was the work of “Baniyas” and was welfare oriented. At that time Indians were not aware of the catalyst philosophy of the west. She stressed that control mechanism was missing in India. She focussed that because of the welfare orientation of businesses, India is able to survive period of global financial crisis.

The session was followed by Dr Terry Parrish, Chairperson, who talked about Indian economy. India is the 5th largest economy in the world. The strength of India is the shift of power. The future of India is bright - not massive debt, saving ratio is 40% which is incredible as compared to Americans who die for 38% of savings. If we tuck out recession then India is closer to European Union.

The session ended with the award giving function to felicitate various events and people. Then the *Vote of Thanks* was given by Dr. Ajay Kr. Singh, President, Divine Group of Institutions. The concluding line was “whatever comes it goes”. He invited the delegates to join the 11th Annual International Conference scheduled to be held from May 26-28, 2010 at Faculty of Economics and Management, Slovak University of Agriculture, Nitra, Slovak Republic.

**Rapporteur for the Session:**

- **Ms. Dilpreet Kaur**  
PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.
- **Ms. Priti Kumari Soni**  
PGDM Student, Delhi School of Professional Studies and Research (Approved by AICTE), Delhi.

**Edited by**  
– Nisha Jindal