

VARIATION IN PROPORTION OF SEPARATED AND DIVORCED POPULATION IN INDIA - By Age Gender and Geographical region

By Vickey Mehriya

INTRODUCTION

Marriage, as a universal concept is viewed as an important social event which marks the inception of a person's marital union. Marriage imparts greater sense of support both emotional and economic and facilitates greater degree of involvement in multiple social roles (Burton, 1998) Studies reveal that married individuals have higher level of physical and mental well-being as compared to individuals who are single, divorced or separated (Horowitz, 1997). With development being a global phenomenon, the past few centuries have witnessed massive impact in family dynamics influencing family patterns at a worldwide scale, including changes in marriage practices, such as, divorce and remarriage, delayed marriages, incidence of live-in relationships and same-sex marriage, movements towards partner's choice etc.

One of the most important transition in demographic trends in the twentieth century is observed in changing marriage patterns and increasing rates of divorce. In most of the developed countries dissolution of marriage has shown an increasing trend. Europe has been experiencing two to five times higher divorce rates than in the 1960s and there has been a marked trend of increasing universal divorce rates seen in Europe since 1970s (Sobotka, 2008). Divorce and non-marriages are becoming commonplace in many parts of Asia. In many of the East Asian countries marriage rates have decreased and divorce rates have reached levels as high as those of OECD countries. In China, although marriage rates have remained more or less stable, divorce rates have risen over three times over the past two decades. The South Asian countries are an exception to this trend, where marriage continues to be relatively early and divorce rates are relatively low.

There is a rising trend of marriage dissolution in India over the last two decades, with rapid increases witnessed after 1999-2001. The probabilities of divorce and separation rose to over three times from 1987 to 2008 (Dommaraju, June 2016). This rise roughly coincides with the opening of the economy and higher degree of integration with the global economy, along with structural changes such as diminishing state control over media and employment, and liberalization in the fields of individual and social lives.

BACKGROUND

Edward Westermarck defines marriage as "the durable connection between male and female lasting beyond the mere act of propagation", in his book "History of Human Marriage". Indian culture regards marriage as an indissoluble bond of life, where wife worships her husband as a god. As a fundamental right under article 21, our constitution mentions Right to Marry as a



HAPPINESS, ETHICS AND ECONOMICS NEW PARADIGM OF DEVELOPMENT

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ABSTRACT

Economy of the world is going through serious economic crisis. There are problems of under-development, pollution, poverty, rising inequalities, global warming, and depleting resources of nature and environmental degradation. The current systems of market led economics, no doubt, have created unprecedented prosperity and wealth, but it has failed to solve the basic problems of humankind and Contributed to the imbalance between man and nature. Nature is forced to bleed by the actions of market. Solutions are sought in this market framework. The present system of development paradigm is not working; there is a need to develop a new development paradigm

Objectives of the study:

1. To study the connection between happiness, ethics and economics
2. To study ethics in Vedic philosophy
3. To study economic system of Vedic Times
4. To study the causes of modern economic problems

KEYWORDS:

Introduction:

This paper is not about economic theory but focuses on economic philosophy and economic paradigm. Economic philosophy has played a vital role in the rise of economic growth. Rise of capitalism did not happen till the rise of protestant religion, which had a positive attitude to the creation of wealth and prosperity and to capital accumulation.

All over the world consumerism has encourage people to seek happiness through constant expansion of their material standards of Living. Consumerism has led to a growth of status consumption and wants creation both of which increased consumption without contributing to happiness. Adam Smith father of Economics observed that lasting happiness is found in tranquility as opposed to consumption. Justice, beneficence and prudence are the virtues for everlasting happiness. Adam Smith is remembered for authoring the book "the wealth of nations" but is another work "the theory of moral sentiments" provides the moral context to economics.

Theory of value on which modern economics is based answers the question of efficiency in Pareto efficiency sense. It also satisfies the criteria of first welfare theorem, but it has no answers to second welfare theorem. Western economics fails to address the problem of equity and ethics. Even Pareto efficiency seems implausible because markets are not perfect, there is incomplete information, lots of public goods are in economy and there is externality effect in production and consumption. Even if for a moment we assume that, no such things exist in the market, and all assumption are met by market to make it ideal perfect competitive market. It leaves a very big void to fill and explain. Modern economics talks about demand and fulfilment of demand by market. It gives no attention to forces outside market. Ignoring forces outside market, cannot improve the welfare of people, it cannot make world happy. This leading to violation of third condition of optimal product mix for Pareto optimality. There is a mismatch between what is demanded by society and what is supplied by economy, Leading to suboptimal allocation of resources. Commodities not desired by society are produced by market. Secondly Pareto efficiency points are for the initial endowment level of resources. A different endowment level will settle for a different Pareto optimal point.

Economics principles and theory as prescribed and discussed in modern economics books have not been found in books of Vedic Times. Some 5000 years ago commercialization was very limited and the role of free markets was not very significant. There were no such economic signs of the emergence of capitalism. There were no such economic models. For classical Indian met physicist, every aspect of existence

is a part of unifying force. During Vedic times production and exchange of material goods were very simple. customs determined most of the activities including economics there was hardly any scope for individual initiatives, the slow progress in Technology and capital accumulation if any also resulted in restricted availability of consumption goods. With control over production being limited to one's physical labour, distribution occupied a prime position in the thinking of ancient philosophers. The concept of insatiable demand is as much part to ancient times as it is for our Times. When supply could not be increased, the demand had to be regulated in the interest of society. In this Quest, the first task was to restrict demand for material goods, this was done by emphasizing the happiness to be derived from non material things. That had to be accomplish by ethical systems which food provide both individual and social ideals to strive for.

Hindu philosophy puts a great emphasize on happiness." *sarve Jana sukhino bhavantu*". A sloka from Vedic Times ask for pleasure, happiness, well being, welfare and lot more for all people of the universe. In Hindu philosophy this happiness does not mean something without Definition or control as it was realized that happiness was too general a concept. An interesting contribution of the Indian law givers is that they both considered the study of Economics as a subset of ethics and politics, and all of them were deeply concerned about the ultimate ideal of man and his achievement of true happiness. Many of the classical Indian writing some ethics economics law and Society are in the form of sutras. These sutras are very terse statements. They are not easy to comprehend. In Mahabharata it is mentioned that poverty is a state of sinfulness. From wealth spring all religious acts, all pleasures, and heaven itself. Without wealth, a man cannot find the very means of sustaining life. "Vana Parva" of "Mahabharat", asserts that individual seeking pleasure without virtue and riches will not last long, like a fish that happily indulges in the pleasure of swimming till the lake dries up. Hence, man of wisdom understand that pleasure can arise only with virtue and riches.

Ancient economic thought also differentiate between good and bad wealth. Wealth was described as White (Shukla), dark white (Sabla) and black (Krishna). The first consisted of what is acquired by sacred knowledge and the practice of austerities. The second set consists of what is acquired by lending money at interest, commerce, in the shape of gift (shulka) by artistic performance. Third category consisted of what is acquired as a bribe, by gambling, afflicted with pain, by forgery, by robbery or by fraud. Thus, we find that there was a great emphasis how wealth is earned. The economics part of Kautilya "Arthashastra" is nothing but a manual of

India's Candidature for Permanent Membership of the United Nations Security Council

A LONG ROAD AHEAD

PRABIRA SETHY and RAKESH KUMAR

Introduction

India has been pitching for a permanent seat since 24 years in the expanded membership of the United Nations Security Council arguing that the existing body does not truly reflect the contemporary world realities. India—along with Brazil, Germany and Japan—has formed the Group-4 to press for speedy UNSC reforms and their inclusion in the powerful organ of the world body. India's demand for a permanent seat in the UNSC with veto rights is a symbol of power, not power itself. It would be an ultimate recognition of our stature. India missed its opportunity at the end of the World War to get a bigger stake in the UNSC when the former United States President, John F. Kennedy, offered to help India in the matter. The UNSC expansion is tied to the sharpening competition for global influence. The powers of the day wield the power of might. And that "might" is not just the musculature of the state but a genome of manipulated frenzy, which the 'throne' feeds and is fed by.

While membership of the UN has increased nearly fourfold since its birth in 1945, the UNSC has been expanded only once in 1965 by increasing the number of non-permanent seats from six to 10. Thus, there is an imperative need to undertake further expansion of this body to reflect the current global dynamics and to give equitable representation to different geographical regions in the world. But the existing permanent members are not interested in their primacy and power getting diluted by the addition of new countries in their group. In this context India's objective should be to ensure that it gets its rightful and equitable place on the world stage.

History of India's Quest for UNSC Membership

INDIA'S own candidature for permanent member-

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ship was announced by the erstwhile Congress Government (1991-96) as a national policy at the highest political level. This policy was also formed part of the *Common Minimum Programme* (CMP) of the subsequent United Front Governments. After that the ruling Bharatiya Jatiata Party (BJP) also promised in its election manifesto to launch a vigorous campaign for permanent membership of the UNSC. In the past, Nikolai Bulganin, Prime Minister of the former Soviet Union, proposed for India to become the sixth permanent member of the UNSC. India was among the countries which initiated the proposal for the SC's expansion at the 1993 General Assembly (GA). India had officially announced its candidature for permanent membership of the UNSC during the 49th GA in 1994 and this has been reiterated in subsequent sessions of the UN and at various other fora. But the reform of the Council has been stalled due to disagreements among the United Nations' 188 members on how to proceed.

The Group-4's own initiative has had only limited success. At the 2005 World Summit, all the heads of state and government unanimously called for UN reforms, even highlighting the fact that changes in the SC were necessary in accordance with the overall plan. It was a significant development but the momentum couldn't be sustained. Again in 2008, the UN's Intergovernmental Negotiations for Comprehensive Reform began but it was not until September 2015, seven years later, that a negotiating text was finalised. On September 14, 2015 the text was adopted by consensus by the UNGA. This was a big step forward. But the reforms process faced stiff opposition from the entrenched powers that benefit from the current system.

Even though most of these powers had supported the call for reforms in public, they frequently sought to scuttle the process behind closed doors. For instance, just before the reforms text was being finalised, the UNSC's permanent member China, with the full support of Russia, sought to tweak the text in a manner that would

AGRICULTURAL WAGES AND EMPLOYMENT IN THE POST LIBERALISATION PERIOD.

Vickey Mehriya

Introduction

This paper seeks to look into the impact of liberalization on the wages or income and employment in the agricultural sector. Agriculture, being a dominant sector in our country continues to employ about 60 percent of the people in the workforce. Hence, it is of utmost importance to study the effect of a structural change that was brought about in the early 1990s, in the form of liberalization. The first section deals with the performance of agriculture in India and the problems faced by the agricultural sector even today. The next section discusses how the country arrived at the decision to liberalize the unprepared economy, what were the neoliberal policy packages and how it hit the agricultural sector. Section 3 is concerned with agricultural wages and employment in the post liberalization period with special emphasis on different sectors, how and why such changes occurred. Section 4 deals with the disparities amongst states, related to labour productivity and wages. Finally, the paper concludes in section 5.

1. Agriculture in India

1.1 Performance of Agricultural sector in India

Agriculture forms the backbone of Indian economy. Although its share in the country's GDP has declined, to 13.9% during 2013-14, it continues to retain its importance in the economic and social fabric of the system. Nearly three quarters of India's families are dependent on this sector for subsistence. Quoting our first Prime Minister, Jawaharlal Nehru, everything else can wait but not the development of agricultural sector. This sector has been a major driving force in stimulating Indian economy on its growth path. Although, it seemed to be neglected initially, policies have been implemented in various Five Year Plans to reach the status of self sufficiency in food grains, that we enjoy today.

Agriculture and allied sectors provide employment to almost 60 percent of people in the workforce. Agricultural export constitutes 10 per cent of the country's exports and is the fourth-largest exported principal commodity. These exported products include tea, coffee, tobacco, spices, cereals, oil meals, fruits and vegetables, marine products, meat and preparations et al. India is a global agricultural powerhouse. It is the world's largest producer of milk, pulses, and spices, and has the world's largest cattle herd (buffaloes), as well as the largest area under wheat, rice and cotton. It is the second largest producer of rice, wheat, cotton, sugarcane, farmed fish,

Forecasting closing price of SENSEX using ARIMA model

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ABSTRACT

Stock price prediction is an important topic in finance and economics which has spurred the interest of researchers over the years to develop better predictive models. The autoregressive integrated moving average (ARIMA) models have been explored in literature for time series prediction. This paper presents a computational approach for predicting the S&P SENSEX Index. A ARIMA based model has been used in predicting the direction of the movement of the closing value of the index. The model has used the preprocessed data set of closing value of S&P SENSEX Index. The data set encompassed the trading days from 1st January, 2013 to 1st January, 2015. Accuracy of the performance of the neural network is compared using various out of sample performance measures and the predicted values are seen to exactly match the actual values showing high degree of accuracy.

Keywords: ARIMA, SENSEX, closing price, Stock price prediction, Stock market, R

1. INTRODUCTION

The Bombay Stock Exchange (BSE) is an Indian stock exchange located at Dalal Street, Kala Ghoda, Mumbai (formerly Bombay), Maharashtra, India. Established in 1875, the BSE is Asia's first stock exchange. The BSE is the world's 11th largest stock exchange with an overall market capitalization of \$1.43 Trillion as of March, 2016.

SENSEX stands for SENSITIVEINDEX (starting three letters of sensitive and last two letters of the index). SENSEX is also known as BSE 30 or S&P BSE SENSEX. SENSEX becomes S&P SENSEX as BSE ties up with Standard and Poor's to use the S&P brand for Sensex and other indices. Sensex consists of 30 stock, which is selected based on various factors like market capitalization, trading frequency, listing history, sector to which the stock belongs etc. SENSEX is the base of 30 major and active shares which means that its movement will be decided by these 30 shares. Published on 1 January 1986, more than 5500 companies are listed on BSE but for calculating Sensex only 30 are considered and it is assumed that these 30 stocks replicate the market.

As we know, the Sensex comprises of 30 stocks. When the prices of these 30 stocks increase, the Sensex goes up. Basically, all the shares move up & down according to their demand & supply. When the prices of the stocks of these top 30 companies go up by 1%, then the Sensex number goes up 1%.

Unlike countries like the United States where 70% of the GDP is derived from larger companies and the corporate sector, the corporate sector in India accounts for only 12-14% of the national GDP. Of these, as of November 2016, there are only 7,800 listed companies of which only 4000 trade on the stock exchanges at BSE and NSE. Hence the stocks trading at the BSE and NSE account for only about 4% of the Indian economy.

Understanding the impact of Green Revolution on intraregional and interregional disparity

Vickey Mehriya

Abstract

Proponents of Green Revolution have argued that the technologies employed are scale neutral. In this article contrast to this 'technical' view of the impact of Green Revolution, 'institutional' view has been presented. In this article assuming that the unit cost of inputs are nearly 'scale neutral', I have tried to answer why many institutionalists predict that the Green Revolution would increase intraregional and interregional income disparities rather than diminish them. And this is presented with reference to the studies on the impacts of Green Revolution in India.

Introduction

The proponents of Green Revolution have argued that the technologies employed are scale neutral. It means that the inputs of agriculture i.e. seed, irrigation and fertilizers etc. are easily divisible and no appreciable change in unit cost of inputs are involved in altering the quantities used. Therefore, the Green Revolution should benefit both large and small farmers equally without any appreciable relative advantage to one or the other in use.

The Green Revolution was started in India in 1960s. The objective of the Green Revolution is to produce the surplus amount of food grains and become self-sufficiency by using the Green Revolution package namely High Yielding Varieties seeds-fertilizer technology for the whole country. Surplus food grain was produced successfully in India giving a huge boost to the agricultural sector by 250 per cent in the late 1960s and 70s. However, it is observed that the Green Revolution is confined to Punjab, Haryana and Western Uttar Pradesh (achieved high growth). The north-eastern state achieved moderate growth accepts Assam. The southern states also achieved moderate growth accepts Tamil Nadu. Bihar was the most affected states by the Green Revolution. The eastern India has tremble down after the Green Revolution. Moreover it was only advantageous to the large farmers. Addition to this point, surplus production of food grains is not the true measure of success of the Green Revolution. Many areas in India remain unaffected by this program and are still vulnerable. Thus, many institutionalists predict that the Green Revolution would increase intraregional and interregional income disparities rather than diminish them. Some of the important reasons that they have raised are discussed below.