

Commerce Education in Assam



K C Das Commerce College

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Editor
Hitesh Deka

Assistant Editor
Ashima Sarma Bora
Shri Bijoy Kalita
Shri Bipul Kalita

K C DAS COMMERCE COLLEGE

Commerce Education in Assam : A collection of essays on various facets of Commerce Education, published and edited by Dr. Hitesh Deka, Principal, K C Das Commerce College on the occasion of Silver Jubilee Celebration.

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FOREWORD

The issue of re-structuring Commerce Education has exercised the minds of everyone associated with imparting and administering commerce education. With the introduction of subjects like e-commerce, e-banking, environment management, entrepreneurial development, etc. Commerce education has become more broad-based. Potentiality of commerce education in solving unemployment problem has been discussed on different platforms and therefore more and more emphasis has been given on bringing about a change in the pattern and contents of commerce curriculum from the higher secondary-level to the postgraduate-level. There has also been demand for introduction of commerce subjects at the secondary level which has not been taken up seriously.

Commerce education was formally introduced at the college level in our country with the establishment of Sydenham College of Commerce and Economics at Bombay in 1913. Over the years, we have noticed a steady expansion of commerce education throughout the country. Enrolment in commerce of total enrolment in higher education has increased to 18 per cent by the end of 2003-2004. A very satisfactory trend is the noticeable increase in the enrolment of girls' student in commerce. Enrolment in commerce also showed steady increase in the north-eastern region, even though it is yet to reach a satisfactory level. According to an estimate, enrolment in commerce in the north eastern region was hereby 1.36 per cent in 2003-2004 of the total enrolment in the country (Dey N.B., 2003). This, naturally, calls for an introspection by those who are engaged in imparting commerce education in the region.

I am glad that K. C. Das Commerce College, a leading commerce college of the State has already completed twenty five years of its existence and to mark its silver jubilee

celebration, it is embarking on a very laudable venture of publishing a book on Commerce education. A number of prominent authors have contributed papers throwing light on the different issues affecting Commerce education in the State. This is no doubt a very encouraging move. I congratulate the dynamic Principal and its equally hardworking editorial staff for taking up this venture. Also, the all-round development of K. C. Das Commerce College evidenced till now is indeed a laudable achievement. The credit deserved for this undoubtedly goes to the college administration and its teaching staff. I take this opportunity to extend my heartfelt gratitude and thanks to all of them for this noble achievement.

I wish K. C. Das Commerce College a bright future and hope that this publication will be an excellent addition to the existing literature on Commerce education.

Dr. Anil Kumar Sarma
Former Dean,
Faculty of Commerce
Gauhati University
Guwahati-781014

THUS PENNED THE EDITOR

Commerce education in Assam has travelled a long way since its inception. The enrolment of students in Commerce stream is gradually increasing and is indeed a very good sign. A large part of the credit for this goes to the process of setting in motion the liberalization, privatization and globalization of the Indian economy since 1991.

But this should not be taken as a sign of all is well syndrome. With changing times, it is imperative that Commerce education adopt a new approach so that it can rightly take its true position. Of course, for this to happen, continuous research and development need to take place among scholars, academicians, and teachers, not to forget the academic guardians.

Assam is fortunate to have quality academicians, researchers and teachers. So, there is no doubt that this will happen sooner than later. However, one area which is of some concern the very little amount of publication and research paper being published in the State in the discipline. This little effort on our part is an effort to contribute, however insignificant, to the body of Commerce education. Of course, this is not to say that this is the beginning of something great, but we do sincerely feel this will inspire others to think on similar lines. The articles included here are mostly research papers, which we, feel, will encourage scholars of the discipline to facilitate their research and give those within and without the discipline a brief history of the trials and tribulations gone through by this ever changing discipline.

As a Principal of one of the premier and a few fullfledged commerce colleges of the region, I have been lucky to be associated with the discipline despite the fact that I have

been a man from the Humanities. As such, I treat this work as my humble contribution towards Commerce education in Assam and the region. I have been overwhelmed by the time and effort eminent teachers of the region have given to this volume.

Since the College is celebrating its silver jubilee which began on November 2007 to November 2008 (The closing ceremony had to be extended because of the tense atmosphere in the State, especially in Guwahati because of the serial blasts in Assam), we wanted to leave something permanent for our next generation, and hence the idea of this book.

Now, I will ruminate on some random thoughts, which has been with me since I started knowing more about this discipline. Having observed from very close quarters thousands of students, if not more, since my becoming the Principal of this College, I am firmly of the belief that the time for Commerce education to take its rightful place has arrived. A cursory glance at the development around me compels me to think that the other discipline, Humanities or Arts, as we call it, has really suffered in the wake of globalization. Hence, my idea is one of an admixture of Commerce and Humanities for a complete education in Commerce. Because commerce students will act in society based on their knowledge, it is important that they have more than a fair knowledge of society around them, which sadly the present syllabus does not equip them with. The prevailing mistrust on corporate houses, especially now that the world economy is in recession, will validate my point. Ethics in business does not connote merely being ethical in doing business. It, to my mind, denotes being ethical in one's conduct outside the realm of business. I feel it will have an impact on business in the long run. This is but one example. There are many others like the fudging of accounts in some of the largest banks, financial institutions, and global accounting firms of the world; complete disregard to environment by corporate houses for profits, double standard in quality and production when it comes to consumers in the developed and the developing world,

etc. If we do not do this, perhaps George Bernard Shaw will laugh in his grave. Because, he had once said : Where Commerce long reigns, honours sink. Of course, he did not have Commerce education in mind, but then the word Commerce is very venerable to be left to greedy capitalists and mercantilists. Hence, the blend I am thinking about.

The other aspect I have noticed is the extremely poor quality of communication skill, especially in English, that the students of Commerce possess. By communication skill I mean both written and spoken. As an academician, I feel, unless we address this issue urgently, degrees wont count a farthing. The idea is not centred around the utility approach which crass materialism talks about, but is premised on the global scenario. The service sector has come to dominate the economies of all major global economic powers, as well as in India. The number of jobs created in the service sector vis-a-vis the industries leaves no one in doubt. Even traditional business upon which a large majority of Commerce graduates and postgraduates rely is losing its sheen. I feel we must equip the students with skills which will make them self-confident, self-reliant, and self-sufficient.

I do understand that the course curriculum is vast, but I am honest in admitting that it is not valuable. One can find outdated concepts and issues in our existing syllabus, while more important issues and skills are being given a short-shrift. I have also read with delight why the MBAs are preferred to the graduates and the M. Coms. I see things differently, however. Our graduates are products of less than 100 days an year phenomenon. It means a student attends just less than 100 days of class before he is supposed to take the annual examinations. Whereas an MBA attends about 230-days of classes in an year and then the summer placement or internship as we call it. It means in three years, our universities allow less than 300 days of classes, while an MBA students do that in one year. How can we overlook this disparity? Of course, I acknowledge that faculties, facilities and finance also make the difference, but the biggest difference is for all of us to see.

Unless, a radical overhaul is made, I feel that a qualitative change will be hard to come by. Now, can I now suggest a 10+2+2+1 system of graduation. The two years after the higher secondary would be classroom teaching while the year after that will be spent in practical training ranging from a small business to a large corporate house and other financial intermediaries and government, including teaching in one's college.

Once this is done, these students will become worldly-wise and street smart. This is just a crude idea, can be fine tuned. The idea is to think out of the box or laterally as Edward De Bono would say. Because these are no ordinary times, ordinary approach would not work.

Well coming back to the present volume, I feel some of the papers here will surely inspire policy-planners to think anew. However, change must be inclusive and not just for the sake of it.

At the end, I would like to express my gratitude to all the contributors to this volume and to the three assistant editors – Dr Ashima Sarma Bora, Bijoy Kalita, and Bipul Kalita – for their painstaking efforts. I would also like to thank Dr. Gouri Gopal Banik and my journalist friend Rahul Jain for their valuable inputs. Saraighat Printers, where this volume has been type set and Trinayan where the cover page was design deserve sepcial kudos. But the biggest recipient of my gratitude is my dear students and esteemed colleagues who taught me about the world of Commerce education.

Hitesh Deka
December 22, 2008
Guwahati

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NEED OF COMMERCE EDUCATION AT SCHOOL

Dr. Devadas Bhorali

INTRODUCTION

School education during the upper primary and secondary-level, generally referred to as high school education, is the most distinctive phase of a student's life. Here they get an insight into the world around them. Subjects like English, Vernacular, Mathematics, Science and Social Science subjects such as History, Geography, Economics are taught to the students at different classes during this period which open up their minds' horizon. It is, therefore, very important that course curriculum-framed for these young minds not only gives them basic inputs of the subjects, the curriculum also gives them an idea and opportunity to shape their future life. In other words, by the time, the students complete their school education they more or less make up their minds as to what subject or courses they will pursue in course of their higher studies.

In the 1950s and early part of the 1960s, students completing school education generally thought of pursuing their higher education in subjects like literature, history, philosophy and Science. Perhaps, their goal at that time was to acquire proficiency in these subjects in order to become good literatteures, good teachers or become civil servants in future. Gradually, a trend developed where a section of the bright students studied science with the intention of pursuing engineering or medical course to become engineers and doctors. Vast majority of the other successful student, including students securing very good marks, continued to pursue the arts streams. Only a few of the students, I emphasize, a few, studied commerce at that time, either because of compulsion of earning while learning or simply by chance. This was because

Commerce was not introduced in most of the Colleges, and there was not much awareness about Commerce. The school curriculum did not have any subject which was even remotely related to Commerce. This being so, Commerce was considered 'taboo' for most of the bright students. Under the circumstances, it was not surprising that school students were not familiar with commerce as they were with arts or science subjects. This will explain why only a handful of students opted for commerce in post-matric stage. While deliberating on the expansion of Commerce education in Assam, a former Vice-Principal of Gauhati Commerce College, Prof. P. C. Bordoloi rightly observed that most of the colleges started during post-independent Assam were started with the initiative of people with Arts or Science background and obviously they never thought of introducing Commerce subjects. Even there was dearth of teachers with commerce background as only a few graduates went outside Assam to equip themselves with higher degree in commerce (Souvenir: "Inter-Gauhati University Commerce Students' Association, 1992, P.50).

However, mention may be made of Jagannath Baruah College of Jorhat, where a few farsighted noble sons of Assam like Principal K. K. Handique and Vice Principal Tulsi Narayan Sarma took the dynamic lead of introducing B.Com. classes as far back in 1944. J. B. College also introduced subjects like Commercial Geography, Book Keeping & Commercial Arithmetic in the intermediate (I. A) Classes in 1939. Establishment of Gauhati University in 1948, no doubt paved the way for higher education in Commerce. This was followed by introduction of Commerce Department in five or six colleges in the early fifties in the entire North-Eastern Region or in Undivided Assam.

ENROLMENT IN COMMERCE

The situation gradually improved during the sixties and seventies as few full-fledged commerce colleges were established and a dozen other colleges introduced Commerce

Department. This, however, does not indicate that number of students opting for commerce stream at the higher secondary and degree colleges increased satisfactorily. According to estimates given by different agencies, of the total students enrolled for higher education, admission in commerce stream was less than 7 (seven) per cent and this trend continued for a pretty long time. As per data made available by the Higher Secondary Education Council, Assam, during the year 2000, the total number of students who appeared in the Higher Secondary Examination was 1,16,822 of which students appeared for the Commerce Stream was 6,420, constituting only 5.49 percent of the total. By 2007, number of student in the Higher Secondary examination increased to 1,50,818 of which students for Commerce stream was 9,323, which constituted 6.18 per cent of the total (*Times of India*, July 11, 2007). In the Higher Secondary Examination of 2008, of the total 1,62,792 candidates, number of students appeared in commerce stream was 10,429, which constituting only 6.43 percent of the total (*The Assam Tribune*, May 15, 2008). A study carried out by the National Council for Applied Economic Research (NCEAR) shows that enrolment of students in the higher education was 9.49 million (in 2004) of which of 1.2 million were enrolled in commerce, which accounted for 13 per cent. (*Times of India*, June 13, 2007).

The above data on the trend of enrolment of commerce students and students appearing in the Commerce Stream of Higher Secondary Examination in Assam presents not a very healthy trend of development of commerce education. Invariably a question being asked is why so few students turn up for enrolment in commerce? The answer perhaps will be— all students are not aware or are not properly informed about the avenues opened for students with commerce background. May be they are not familiar with commerce as they are familiar with Arts and Science. Of course, since the last decade, brilliant students have also started opting for Commerce courses, but there is no denying the fact that for majority of the

good students, Arts and Science are the chosen fields. It is also true that majority of the city-based students are aware of the potentiality of Commerce course and as such a certain percentage of these students take admission in Commerce. This cannot be said to be true of the students from moffussil areas.

The above trend of admission in college has evidently given us the impression that for over seventy per cent of the students' academic thrust remained more or less unchanged. Dr. Amrik Singh, a former Vice Chancellor of Punjabi University, Patiala, while delivering the Foundation Day Lecture of the Assam Higher Secondary Education Council, observed the following :

"Only about 20 percent of the students have taken up Science courses. Of late, a considerable proportion began to opt for Commerce instead of the humanities. Nonetheless, it is the liberal arts tradition which has been growing apace. This has created a severe imbalance in the training of the right kind of manpower required by the economy"

(A.H.S.E.C Foundation Day Lecture, (1999). P-10, 11)

It is needless to say, even after a decade, there is no appreciable change in the situation.

CASE FOR COMMERCE IN SCHOOL CURRICULUM

Under the circumstances, it is felt that to make the students aware of the available opportunities of the enlarging job market, the curriculum of the secondary level be so framed that the students get a fair idea of the avenues open for students who pursue commerce curriculum. This can be achieved by introducing one or two papers of Commerce suitable for Secondary-level students. If the Board considers that it may be difficult to adjust two papers with Commerce curriculum, at least one paper on commerce may be introduced at the Secondary-level without further delay. The contents of the paper be so framed that it will not be only acquaint the students with the basic concepts of trade and commerce, it may also help the students to understand the importance of commerce education.

The proposed paper on Commerce may include topics on business studies with basic elements of management, elements of book-keeping, elements of banking, basic ideas on investment, including insurance and stock market. The introduction of such a paper will be a welcome break for the young Secondary-level students. Such a paper will not only give the students a fair idea of trade and commerce, more importantly, it will make the students aware of the available avenues if they pursue commerce at the higher education stage. I am not aware whether the NCERT which prepare curriculum for the Secondary education-level has incorporated such a paper. But the State boards may introduce such papers on their own, and I do not see any difficulty for Board of Secondary Education, Assam, in introducing such a paper. Rather, such a step by the Assam Board will be welcomed by all. It may be mentioned here that Secondary Education Board of Assam introduced two papers i.e. Commercial Geography and Book-keeping in the secondary school curriculum probably in the late seventies. But unfortunately, the Board discontinued those subjects from 1989. With the expansion of trade and commerce and with more avenues being opened to keep pace with economic development, the Board may take up this challenge.

To keep pace with the changes around them a number of State Secondary Boards have, meanwhile, introduced certain subjects which may be said to be quite innovative. To mention a few, Chattisgarh Board has recently introduced the subjects Right to Information (RTI) in its curriculum. Uttar Pradesh Board of High School and Intermediate Education (UPBHSIE) has incorporated subjects like Crisis Management, Environmental Studies and Health Studies as a part of their curriculum. UPBHSIE has also taken the bold step of allowing students to pass the high school examination without mathematics. It may be mentioned here that Gauhati University while conducting Matriculation Examination during later part of fifties allowed students to appear HSLC Examination with

subjects like Typewriting, Telegraphy, Carpentry, etc., in lieu of Mathematics. This practice continued even after establishment of SEBA in 1962. (*Samay Balit Sadhanar Khoj*, Edited by Dr. Sarat Borbora, (2007; p.178.). The idea is to broaden the course curriculum so that there is flexibility in terms of options and contents of the course. In this context, it is relevant to quote the observation of Mr. Puran Chand, Joint Secretary, Council of Board of Secondary Education (CoBSE). Mr. Puran Chand observed— “Students from State with rigid curricula in terms of contents and options, rarely find a place in institutions of repute across the metropolitan cities, State education boards need to broaden their course and evaluate according to a more flexible intention” (*TOI*, Feb, 20, 2008). Lately, Meghalaya Board of School Education (MBoSE) has decided to discontinue the prescribed syllabus of the National Council for Educational Research and Training (NCERT) and introduce its own syllabus and text books for students of Class I to XII.

NATIONAL CURRICULUM FRAMEWORK (NCF)

The revised National Curriculum Framework (2005) has emphasized the need for flexibility in incorporating subjects which are considered relevant to the present day needs. To substantiate this, I quote a few lines of the Executive Summary of NCF: “In all the four familiar area of school curriculum, i.e. language, mathematics, science and social sciences, significant changes are recommended with a view to making education more relevant to the present day and future needs ...”

The three central boards, Central Boards of Secondary Education (CBSE), Council for the Indian School Certificate Examination (CISCE) and National Institute of open School (NIOS), frame their own curriculum which is considered dynamic and flexible in terms of course content and options available to students, CBSE recently revamped its Standard X Social Science paper with Disaster Management as a component for the practical twenty marks. The NCERT has recently prepared a Laboratory Manual for Class and IX and X

students with an intention of attracting secondary level students to science subjects. When the Secondary Boards of a number of States and even the CBSE are taking steps to introduce number of new subjects and also taking innovative steps to attract students to Science subjects, it is not understood why the State and the Central Board cannot introduce a paper on commerce subject at the secondary level.

The National Curriculum framework, 2005 while recommending the curriculum for social sciences has made the following observation :

‘A variety of courses from social sciences and commerce may be offered to students and they may exercise their choice, keeping in view their inclination and preferences. Subjects and courses need not be grouped into separate streams but students may be given the choice of subjects or courses from any group according to their needs, interest and aptitude’ (NCF, 2005, P-48). The National Steering Committee of the National Curriculum Framework has also recommended that commerce may be offered to the students along with other social science subjects.

It is perhaps time the Board of Secondary Education, Assam introduces a paper on commerce, keeping in view the importance of the subject and the challenges the students have to face in the immediate future.

The urge for introduction of a commerce paper at the secondary level has been in the air for quite some time. The Assam Commerce Association and the All Assam Commerce Students Association have submitted memorandums to the Chief Minister, the Education Minister and the Secondary Education Board at different point of time emphasizing the urgency and importance of introduction of commerce subjects for the HSLC students. As far as I understand the Board is not averse to the idea of introducing a Commerce subjects in the high school of Assam. May be, the matter regarding appointment of qualified teachers to teach the subject, has come

in the way of implementing the decision. But we feel that an academically sound policy or what is considered to be beneficial to the students should not be allowed to be dithered for some technicality. The Board should impress upon the Government, particularly the Education Minister of the State, to sanction posts for qualified commerce teachers so that the subject may be introduced at selected High Schools. To begin with, at least 50 (fifty) high school may be selected for introduction of commerce and as such fifty qualified teachers may be appointed to teach the subject. If the State Government is really serious in providing need-based and quality education to our students, a decision in this direction should not be delayed.

The urgency of the matter should not be viewed as a mere demand from the Commerce lobby. There is no denying the fact that in a group economy like ours there is an increasing demand for Commerce graduates. Therefore, the students even at the secondary level must be made aware of the importance of Commerce education in the field of job openings. □

KNOWLEDGE MANAGEMENT AND CREATION OF INTELLECTUAL ASSETS

Dr. Sujit Sikidar

Intellectual assets are created through academic pursuit and training. In this article, an attempt has been made to derive the meaning of Knowledge management and its application in business situations.

KNOWLEDGE MANAGEMENT

Meaning

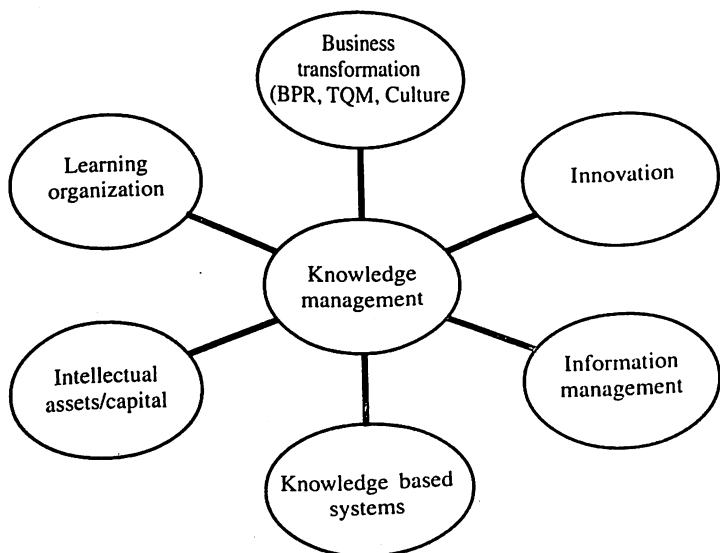
Knowledge Management (KM) is capturing and storing knowledge and experience of individual workers and groups within an organization and making this information available to others in the organization. The World Development Report 1999 titled *Knowledge for Development* has said that 'knowledge is like light, weightless and intangible'. It can travel the world and enlighten the lives of people everywhere. A dictionary definition of knowledge is the facts, feelings or experience known by a person or group of people. It is now regarded as the most valuable Strategic corporate asset. KM is a complex process. It is the transition from data to information to knowledge to intelligence and finally to wisdom. Karl Vigg (1999) defined KM as *the systematic, explicit and deliberate building, renewal and application of knowledge to maximize an enterprise's knowledge related effectiveness and return from its knowledge assets*. The Gartner Group refers KM as a discipline that promotes an integrated approach to identify, capture, retrieve, share and evaluate an enterprise's information assets. KM is change management and without understanding peoples perspective, all the technology and strategy would mean very little. Indian spiritual tradition of self-knowledge inherent in oneself, courage, determination and humility may be imbibed

in a commercial entity for generating revenue for the organization and for the posterity. The contemporary messages for the corporations are: innovate or perish; create distinctive identity differentiable from others and establish benchmarking.

Need for Knowledge Management

Knowledge management serves as a management strategic tool with which an organization networks the core competencies in the value chain. The organization in the process connects the organization to the client and the business environment (*The Management Accountant*, January 2007p 41). KM involves the identification and analysis of available knowledge assets, markets, techniques and organizations. It calls for sharing the experience and intelligence of everyone working in a particular process in the organization and use the same for achieving organizational goal in the growing complexities of business operation.

Roots of KM are indicated below :



APPLICATION OF KM IN BUSINESS SITUATION

KM aims at meeting business situation and solving business problems. Extending logistic support is a predominating factor coupled with innovative ideas and a novel way of doing the right thing at right time, and, of course, at lower cost. Logistic does not entail 'movement of goods' but entails a deeper concept embracing several other functions as purchasing, plant location, plant layout, product innovation, better way of approaching customer and customer relationship management (CRM) and even disposal of waste, meeting environmental criteria under corporate social responsibility (CSR). Following are some examples.

- (a) The Xtrapower fleet card, offered by Indian Oil, is a smart card with a microprocessor chip imbedded into it. This smart card can store lots of information and most of the transactions are done through a card Reader Terminal, which is positioned at selected Indian Oil retail outlets.
- (b) Bharat petroleum Corporation Ltd introduced Smart fleet as a novel way of purchasing petrol, diesel or lubricants. It is a fleet management tool designed for efficient and cost-conscious fleet owners. Smart fleet stores the membership number, vehicle information and the personal identification number etc.
- (c) Inland Transport group of companies introduced Karex Express Services for express service and logistics solution. It caters to the growing need of safe and timely deliveries. The company could create this innovation out of experience of handling of inland road transport for three decades. It successfully bridges the unknown and vast distance between east and the North-east in an efficient manner.
- (d) Balmer Lawrie, a multiunit, multi-technology conglomerate under the Ministry of Petroleum and Natural Gas pioneered process in India in grease manufacturing having set up the first grease plant in

Kolkata in 1937. Today, the company has five lubricant manufacturing plants, all certified to ISO : 9001-2000 standards.

- (e) DHTC India Ltd, an ISO 9001-2000 company has successfully created an efficient transport model carrying tea from eastern India to all over the country.
- (f) Albert Einstein's $E=mc^2$ formula may not be applicable in business. But an element of MC^3 namely motivation, calibration, capability and capacity created by Nichilent Technologies from India have contributed to KM in solving business problems. MC^3 framework is a metrics based model that facilitates organization to continuously monitor business goals and implement initiatives to enhance performance. A business entity can leverage their intellectual capital, supported by appropriate technology to achieve the organizational goals. MC^3 framework embraces certain matters such as : intent management content management; action management; performance management.
- (g) Fast moving consumer goods (FMCG) companies like ITC Ltd and consumer durable major Samsung have reaped benefit by adapting supply chain management (SCM) as a KM tool in its core trade related activities. Samsung tries to achieve optimum service level to satisfy their customers; to reduce the cycle time and the inventory levels through SCM. ITC could introduce sophistication even at real level; keep stocks level lean to maintain freshness for its Ashirbad brand of *atta*.

INNOVATION OF GATORADE

Gatorade was introduced in 1965 to help rehydrate school athletes during games in Florida's punishing heat. It was named after the University's mascot, the gator. Gatorade become a worldwide success and spawned a generation of copycat sports

beverages. It held an 81 per cent share of the \$7.5 billion US sports drink market in 2006, according to *Beverage Digest*. It has earned about 150 million dollar in royalties for the School, including an average of \$12.5 million annually. Dr Cade, a former professor of medicine and physiology, signed a marketing deal with the university and when the drink started selling, the University asked for its right but Dr. Cadet refused. The University sued and eventually, the parties reached an agreement to share profits. Gatorade is now owned by Pepsico Inc. The drink became part of the US sports and marketing legend. In the 1980s, players started dousing their winning coaches with buckets of Gatorade. It is one of the strongest and best performing brands in the USA beverage business.

Walmart stores suffer from slow growth; but still commands respect for its supply chain innovations. Dell wears the brand halo of an innovator for the efficient direct-to-consumer model, though it suffered through a management shakeup and fell from No. 14 to No. 22. The innovation of Apple helps it occupy the top slot for the third year in a row. It speaks volumes about how innovation and intelligent assets matter today. (*The Economic Times*, 25May, 2007.)

A list of world's top innovative companies are shown in the annexure-1 with their ranking :

ANNEXURE - I

Top 20 innovators	2007 rank	2006 rank
Apple, USA	1	1
Google, USA	2	2
Toyota Motor, Japan	3	4
General Electric USA	4	6
Microsoft, USA	5	5
Proctor & Gamble USA	6	7
3M, USA	7	3

Walt Disney Co, USA	8	43
IBM, USA	9	10
Sony, Japan	10	13
Wal Mart, USA	11	20
Honda Motor, Japan	12	23
Nokia, Finland	13	8
Starbucks, USA	14	9
Target, USA	15	22
BMW, Germany	16	16
Samsung, South Korea	17	12
Virgin group, UK	18	11
Intel, USA	19	17
Amazon, Com, USA	20	17

Source : Business Week- Boston Consulting Group's list of the world's most innovative companies.

Knowledge Process Outsourcing (KPO)

India enjoys an advantage in the field of KPO. The Indian service providers use their specialized domain expertise, process the information in the most professional way and then convert it to useful, meaningful information to be hired by the client companies to conveniently discharge their core advantage; as much as 40 to 50 per cent in the areas of research and clinical trials. For instance, a job of drafting and filing of patent applications in the USA or Canada is very expensive. A typical application costs about 10,000 to 15,000 dollar to draft and file a patent application to the US Patent and Trade Mark office. In contrast, the companies can save 50 per cent of cost by outsourcing the work to India.

With the advent of information technology, mankind has gradually shifted from manpower to brain power. In a knowledge society in an environment of age of mind crafting,

knowledge workers constitute a valuable capital. Knowledge capital is an intangible intelligence propelling the wheels of economic growth. Employees are regarded as knowledge creator and owner of most precious sources i.e, Knowledge.

Human Capital Theory (HCT) was used in education to generate rate of return and cost benefit analysis, which were subject to serve criticism owing to the problem of objectively measuring those parameters. Second, HCT treats schooling a 'black box' a technical relationship between inputs and outputs.

Meaning of Knowledge

The *World Development Report 1999* titled knowledge for development has said that, "knowledge is like light, weightless and intangible." It can travel the world and enlighten the lives of people everywhere. Knowledge management involves the identification and analysis of available knowledge assets, markets, technique and organization. At present, knowledge is more about innovation, enterprise and growth.

Innovative Knowledge

The present knowledge economy has witnessed the strive for establishing innovative knowledge; align it with activities of an enterprise aiming to translate it into commercial gain. The enterprise applications are centered around four systems pillars of the digital firm namely :

- a) Supply Chain Management (SCM)
- b) Customer Relationship Management (CRM)
- c) Enterprise systems and
- d) Knowledge Management (KM)

KM has been demonstrated as IN-TRA-NET (Madan Lal Bhasin. 2006)

We may further argue that information and knowledge to be eligible to qualify as asset ought to be helpful in decision making (Damodar Rao. 2006). Information can be grouped as :

- a) Historic information pertaining to one's own company
- b) Market and competitor information leading to strategy formation
- c) Business process information (BPI) : business re-engineering information
- d) MIS
- e) Classified formation
- f) Plans and policies

Certain essential features of information may be visualized as,

- a) Information is an intangible asset.
- b) Information is objective and subjective
- c) Information is transportable
- d) Information is shareable
- e) Information is susceptible to piracy
- f) Information is diffusible
- g) Information is subject to human bias
- h) Information has accretion and erosion (positive or negative)

Sharing of knowledge relates to access, concept, creation, application and services related to knowledge. Knowledge and quality of knowledge and smart workers is intangible asset for a business enterprise to generate revenue from such asset. This matter has been institutionalized by professional bodies as explained below.

Definition and Context of intangible asset

An intangible asset is generated through the creation of new knowledge: gradual stepping from 'unknown to known'. In this context, According Standard (AS)-26 defines intangible asset as under.

An intangible asset is an identifiable non-monetary asset without physical substance held for use in the production of supplying of goods or services for rentals to others or for administrative purpose. It has three features namely :

- a) Identifiable
- b) Non-monetary asset
- c) Without physical substance.

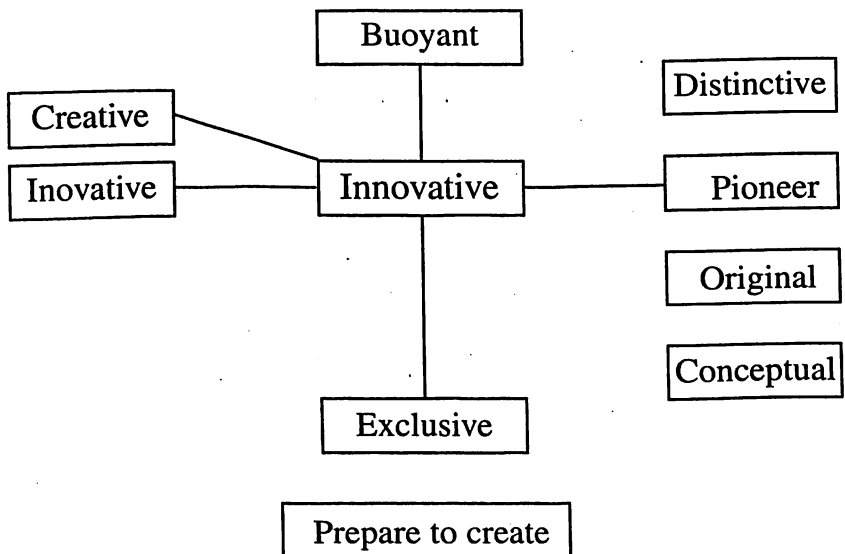
It embraces items like goodwill, advertising, expenses, training, startup cost, research and development activities, right under licensing agreements for items such as motion picture films, video recording plays, manuscripts, patent and copyright, trademark, brands, computer software and other tangible asset fulfilling the definition given in AS-26. The intangible asset can be classified into three categories namely :

- a) Unidentifiable
- b) Acquired identifiable
- c) Internally generated identifiable

It is regarded as non-monetary asset because the value to be received against the asset not fixed by contract or otherwise. In contrast, a monetary asset is debtors, bills receivable and advances, etc.

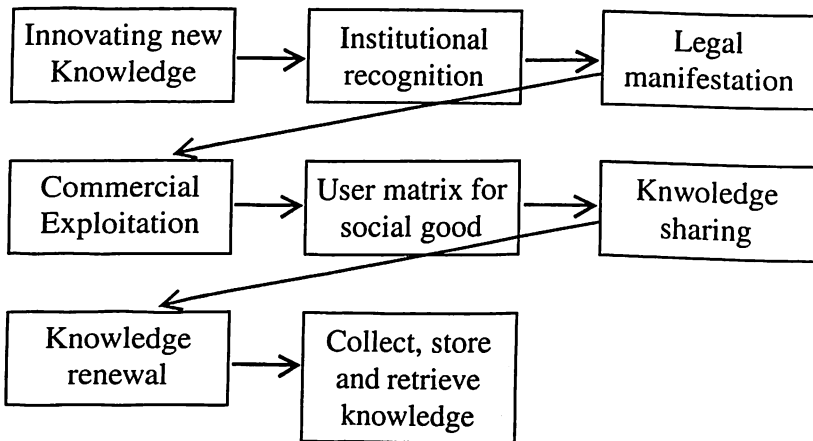
Innovation and Knowledge Management

Innovative initiative can be presented in the following manner :



The innovative companies consistently and successfully bring to market winning innovations, achieve profitable new growth and reinvent their business for the future. Innovation is about ideas and the transformation of those ideas into value creating products linked to increased market shares, higher growth rates and greater profitability for business entity.

Innovation and Knowledge Management involves several stages :



Human skills, intuition and wisdom are fast becoming the most precious corporate resources. Knowledge managers seek to disperse the intellectual assets throughout the company and spin them into innovations. In the new paradigm of information glut; dynamically evolving performance outcomes are the key drivers for smart minds to use smart technologies to leverage strategic opportunities and challenges. Increasing the value of intellectual capital, retrieving the same among the employees in the company; turning the intellectual capital of the company into a source of revenue; and merging corporate initiatives such as contents and document management are the key tasks of a knowledge manager. The advent of the latest generation of computers, state-of-the-art application, and the internet has brought with it new technologies including e-learning, Web

conferencing, collaborative software, content management systems corporate yellow pages, directories, e-mail lists and blogs. Knowledge management skills, knowledge sharing, capturing and mapping are required in various types of organizations.

Measurement of Knowledge Asset

Business has been trying and mainly failing to calculate the return on Knowledge Management (KM) investments for more than a decade. Early efforts to compute the total value of organizational Knowledge were not only unconvincing but besides the point; they ignored the question of how much of that knowledge was actually used to benefit the organization and other efforts to capture and share knowledge put more of it to profitable use. Measures of KM activities, say the number of documents downloaded from a repository, have a similar limitations :

“They do not tell you if access to those documents contributed enough to organizational performance to offset the cost of providing them” (Harvard Business Review, December, 2006. p29, www.hbr.org).

We are beginning to understand when to look for a traditional return on investment in knowledge management, when trying to specify a dollar amount is inappropriate, and how to know whether KM investment are worthwhile when you cannot come up with a convincing ROI.

Some firms do successfully measure return on their KM investment, but only for certain kind of work. For instance, oil companies have shown that sharing technical knowledge among drilling teams reduces problems and speeds the process, saving tens of millions of dollars a year in the cost of establishing a new well. Xerox's Eureka database for communicating copier-repair tips among technicians cuts costs by about 10% .Xerox arrived at that figure by conducting a controlled experiment to compare the efficiency of group that did or did not use the database.

In instance like these, the key to measurability is focusing on activities that are too complex to be captured in a standard set of instructions but are repeated, with variation.

It is often impossible to connect knowledge supplied with dollars earned or saved so directly. Consulting firms, among the most ardent users of knowledge management, understand that many inter-related factors, from subject-area expertise to fact organizational knowledge to the robustness of their business networks, play a role in winning a particular contact or carrying out a lucrative engagement. There is no formula for determining how much knowledge management contributes to those successes. Nor is there a precise way to measure the return on KM investment in research that may (or may not) produce a hugely profitable innovation five years down the road. Attempt to quantify return on KM investments in such cases are likely to measure things that do not matter and miss things that do. In a consulting company, for instance, time saved, a common KM statistics is a less important measure of the return on knowledge management than the quality of output and its impact on the firm's reputation. Though time saved may be measurable, there is no guarantee it will be used productively. Quantity and impact on organizational reputation, though they would be good measure of KM value largely defy quantification.

So, how do knowledge-based organizations approach the measurement problem? In the past, many KM initiatives were designed to make lots of knowledge available to lots of people, the assumption being that all that knowledge floating around was bound to generate some value. Because the effectiveness of such broad efforts is uncertain and immeasurable, smart leaders today increasingly require clarify about the specific goal of KM efforts before approving them : Projects more often target particular roles, group, or processes and the expected outcomes are articulated up front.

Leaders of the knowledge-based organizations that have the most vibrant KM programmes approach the measurement problem by accepting soft indicators that knowledge management

is earning its keep rather than demanding hard numbers that may be misleading. They do insist that the programmes be evaluated, but they accept anecdotes about successful (or failed) knowledge reuse, stories of productive (or unproductive) collaborative projects, and surveys of employee and customer satisfaction as the best indicators of value. They realize that a telling anecdote is a better measure than a precise but irrelevant number. Knowing what you are striving for with your knowledge management makes it much easier to determine whether you are getting value for the money spent, even if the ROI never shows up on a balance sheet.

Expected benefits of knowledge management

Expected benefits likely to be derived have been indicated below.

- a) Continues improvement of service delivery
- b) Global sharing and team work
- c) Managing intellectual assets helps reduce work load
- d) The relearning of ongoing service skills and competencies
- e) Capture of knowledge as assets of the company.

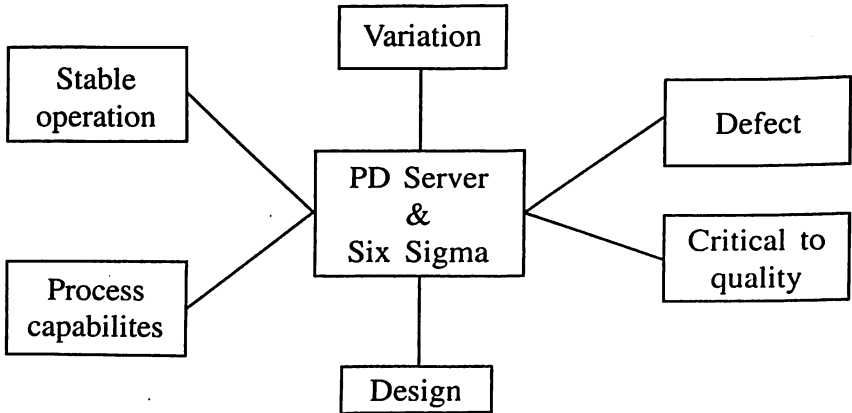
Creation of new knowledge by innovation is not adequate but what matters is the ability to translate innovations into commercial reality. Thus the key issue is innovation delivery implying translating novel ideas that improve business performance. It is not the common knowledge that everybody would tread in rather it is the distinctive knowledge that yields a competitive edge over others. This distinctive knowledge needs to be shared with disseminated among others for deriving meaningful gain for the society and public.

KM and strategic alliance

Development of six sigma technology has contributed to corporate growth. Six Sigma is a management philosophy developed by Motorola in the early 1980s in response to a CEO-driven challenge to achieve tenfold reduction in product-failure levels in five years. In the mid-1990s, Motorola divulged

the details of their quality improvement framework, which has been adopted by many large enterprises

The core of Six Sigma revolves around six key concepts as follows :



A strategy map representing how an organization creates value out of intangibles may be indicated as :

- a) Financial perspective : Intangible asset utilization leading to long term shareholders value creation, balanced scorecard (BSC)
- b) Customer perspective : Customer value proposition embracing product quality, price, promotion, package, policy. It highlights the unique selling point (USP)
- c) Internal perspective : It considers operation management process, customer relation management (CRM), Supply Chain Management (SCM), innovation and R&D management, patent creation, building brand image.
- d) Learning and growth perspective : Cultural integration, group dynamics, group alignment, team building measure, learning matrix and training programme.

Creation of value from intangible assets embraces four principles as discussed hereunder.

1. Value creation is indirect because improvement in intangible assets affect financial outcomes through chain of cause and effect relationship
2. Value is contextual because training imparted in TQM and six Sigma techniques may help in alignment of total cost strategy
3. Values are potential because they bring about improvement effect in employees through statistical quality control. Root cause analysis has potential value but not immediate market value or saleable value.
4. Bundling of assets : Intangible assets on their own may not yield expected returns, may be they are to be combined with other tangible assets.

The manufacturing and service entities are increasingly venturing into innovation creativity ingenuity, new product and new end-uses. Intangible assets are the ultimate source of sustainable value creation. Learning and growth objective describe how the people, technology, and organization climate combine to support the strategy. Improvements in learning and growth measures are lead indicators for internal process, customer and financial performances (Robert S Kaplan and David P Norton 2004) Peter F Ducker in his book, Innovation and Entrepreneurship, says that innovation is the specific instrument of entrepreneurship. It is the act that endows resources with a new capacity to create wealth. Mumbai-based Intelligent Business System (IBS) bring innovation through Artificial Intelligence (AI). The company provides analytic applications for business, incorporating cutting-edge AI technologies. A system called Shadow has been developed for an intelligent inventory management system besides asset and documents management. In fact, innovation is what separates the leader from the others. Rural Innovation Network like other institutes, IIS have started incubating and funding indigenous innovations.

Biometrics technologies: Biometrics an automated recognition of individuals based on their behaviour and biological characteristics is being adopted globally by the Government, defence services, banks and other agencies, who are in need of security surveillance and safety. Biometrics is considered for superior to other common means of confirming identity, it helps in protecting privacy by erecting a barrier between personal data and unauthorized access. Various biometrics technologies namely DNA residue, Voice recognition, Hand morphology, dynamics signature, Iris recognition, face recognition and finger prints are tried and adopted world over. The integration of smart card technology, RFID technology, biometrics offer increased security and user convenience and a high degree of user control over personal data (including biometrics templates) which can be embedded on a Smart Card and remain in owner's possession.

ICICI Bank has applied biometrics for opening and operating bank accounts by the illiterate people in rural areas. Biometrics embodies the photo identity, thumb impression and other details of account holders.

MC³ Framework

Albert Einstein once said, "We owe a lot to the Indians, who taught us how to count, without which no worthwhile scientific discovery could have been made. Albert Einstein's relativity theory of $E=mc^2$ formula prorogated in 1905 transformed the world by making nuclear fission as well as nuclear fusion possible A similar equation has been developed for business enterprises called the MC³ framework. The elements of MC³ are motivation, calibration, capability and capacity. It was created by Nihilent Technologies from India.

Application of MC³ Framework

- (a) It is a model applied by business entities to continuously monitor organization goals and executing action plan for improvement of performance.

- (b) Enterprises can leverage their intellectual capital, supported by appropriate technology to achieve expected result.
- (c) Change management is at the center of MC³ it measures skill readiness, Process improvement, Brand promises.
- (d) MC³ framework measures these in a cause and effect linkage to deliver financial and customer benefit (Niranjan Mudholkar 2007)

The MC³ framework is based on the following matters

- (a) Intent management : Create the mindset for learning and define a learning agenda tied to the business goal.
- (b) Content management : Facilitate capture of tacit knowledge from customers and internal experts and acquire competitive as well as business intelligence.
- (c) Action management : Apply the learning and thus change the way in which the organization performs.
- (d) Performance management : Realign individual goals with organizational goals, Assess and analyse performance based on these metrics.

Enterprise Resource Planning (ERP)

The first world involves the entire category of business management solutions. Enterprise resource planning (ERP), Customer relationship management (CRM), and supply chain management (SCM).

The newly changed ERP features reveal the following :

- a) Small and medium Enterprise (SMEs) are expected to purchase new mid-market ERP applications to replace outdated manufacturing Resource planning (MRP-II) system. These systems are technologically obsolete, difficult to maintain and incapable of supporting emerging business practices or global financial and regulatory requirements.

- b) Many large companies are transforming themselves from highly decentralized divisional or geographic organizations to much more integrated, global business.
- c) The improvement in the global economy allows companies to shift their IT focus from cost cutting to revenue creation and operational efficiency.
- d) ERP vendors have invested heavily through acquisitions and internal development, to expand their product lines in areas such as supply chain management (SCM), Customer Relationship Management (CRM), Product Lifecycle Management (PLM) and Business Intelligence (BI).

In India, Microsoft Dynamics has added more than 400 customers spanning across industry sectors.

Corporate Performance Management (CPM)

Corporate Performance Management (CPM) is not substantially different from business Intelligence. Any business intelligence software has several functionalities like measurement and analysis. CPM adds a planning dimension to business Intelligence software. It sits on top of the business intelligence (BI) tries to answer two questions what and why? For instance, what are my revenues or why my revenues are declining? CPM tries to answer the additional question-where? In which direction should I be going to bolster my revenues? It essentially assists in planning for the future. BI tool is somewhat analogical to Analytics offered by some BI. Predictive Analytics is based on statistical trends which is different from planning. Planning is based on business assumptions and not just statistical analysis. Statistical trends do not assist in planning. CPM provide tool for planning in a manner that is accurate, faster and collaborative. It provides tool where everybody can plan and contribute.

The CPM movement started around six to eight years ago but gathered speed only around 2004. □

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The author is a Professor, Department of Commerce, Gauhati University.

RELEVANCE OF COMMERCE EDUCATION AND THE JOB MARKET

Dr. Hem Kanta Baruah

“Education is a great instrument of social emancipation by which a democracy establishes, maintains and protects the spirit of equality among its members” (University Education Commission).

In our society, university education system plays an important role in the creation of skilled human resource. In the current scenario of knowledge based society across the globe, India is well placed with human competency needed by the society. “We want that education by which character is formed, strength of mind is increased, intellect is expanded and by which one can stand on one’s own feet” (Swami Vivekananda).

Commerce Stream of education is one of the important branches of higher education. This course of study is developed with a view to producing skilled manpower necessary for running business enterprises, to take up teaching assignment, to undertake research study on commerce, trade and industrial problems and to discharge socio-economic activities in economic developmental process. To survive in the present turbulent environment, our youth must acquire competency through diversified educational programmes. The world conference on education in 1998, where 182 countries participated, resolved that higher education should be one of the priorities for development.

“The liberalisation and opening up of the Indian economy in the 1990s necessitated the Indian industries to evolve new strategies, adopt new approaches and develop new skills to acquire a greater competitive ability, cost effectiveness, quality consciousness, so that they can make an effective inroad into the fiercely competitive market. The personnel requirements of

the industry, therefore, are the specialists and super specialists with a professional bent of mind.

Highly specialized, thoroughly professional and globally efficient personnel are the needs of the day. Hence, the universities imparting Commerce education cannot keep toying with producing marketable ware but have to get on to produce the best of technical and intellectual human capital to meet the needs of the industry. It is therefore imperative on the part of the University to produce the intellectual and professional human capital by designing an appropriate commerce curriculum as required by the former to manage the challenge of contemporary business environment. Hence, a pressing need to make a probing inquiry on industry-driven Commerce education by eliciting industry's reflection." (University News, October, 2007).

India gained independence in 1947 paving the way for national leaders of the Indian Government to build an economically independent and prosperous country. Policies during 1950-70 were implemented with a sincere belief in the efficacy of the socialistic pattern of economy. Heavy investment by government in Steel plants, atomic energy, and hydroelectric power and irrigation projects laid the foundation of a strong industrial environment.

But too much of protection from the Govt. had its own disadvantages. Our quality standards were not in the tune with international competition. It had produced more traders than industrialists. It was high time that Indian economy became more open and entered the international market.

In the recent past, India has witnessed sea changes in several critical factors concerning its economy. With globalisation becoming the key word of the 1990's, it seems to have paved the way for India's entry in the world markets. Economic reforms have been initiated to facilitate stabilisation and structural -adjustments essential for the growth of the economy. Accordingly we have noticed significant re-

structuring of the fiscal, monetary and exchange rate policies. Side by side, these have been considerable policy initiatives in industrial and international trade related issues.

Needless to say, the above re-structuring require knowledge-based human resource through a scientifically designed educational policy.

In the 21st century, Commerce has become multi-dimensional in its approach. Now it has become a highly developed independent discipline. Since 1990, the introduction of new industrial policy, ample opportunities has been available for the Commerce graduates. At present, Commerce stream of education is receiving an overwhelming adoptability in business and corporate sector. This course of study teaches and trains the inputs about the conceptual and practical application of business operations for developing trade and industry in the country.

Thus, it is considered necessary to have a re-look at Commerce stream of education for acquiring competency so as to make the learners suitable for the job market.

The relevance of Commerce education lies with the acquisition of competency in some important areas like Accountancy, Finance, Marketing, Quantitative Analysis, Business Ethics, Material Management, Auditing, Information Technology, Risk Management, Insurance, Entrepreneurship, etc. These are the areas which are the important components of business and industrial units. This course of study tries to imbibe complete knowledge to the learners. However, skills and attitude which are the important components of competency requirements in the workplace can be developed in the jobs.

According to a recent study, every fourth student in the higher education is a Commerce student in India. The changes from regulation to liberalisation, from protection of local economy to integration with international economy and from centralised planning to decentralised planning demand new thinking, new strategy and new skills to accelerate the economic

growth. Due to the changing environment, some private universities and business schools have brought a sea change in Commerce and Management education.

Commerce education is also linked up with tertiary sector like Insurance, Financial Services, Banking, Transport and Tourism which are expanded over the years and have opened new opportunities for Commerce graduates. In the meantime, the Government of Assam has provided 500 jobs to Commerce graduates in the National Rural Health Mission on March 9, 2008, as accountants. This is a very much encouraging step for Commerce students.

The reform in insurance sector has brought private players in collaboration with multinational companies where many more Commerce graduates will be absorbed in this sector. The new strategy and approach of banking, tourism and transport sectors calls for competent and qualified manpower.

At present, corporate financing is linked up with multicurrency funding and international finance is dominated by virtual fund at the disposal of street smart forex dealers with help of information technology. Investment management is also diversified from equity and debt products to complex derivative products like options, future and swaps. Commerce education is a vital tool for acquiring professional knowledge in financial analysis and risk management.

The emergence of global markets compels the producers to produce quality products with modern technique and marketing skills. This situation demands new concept of learning, and easy access to information. As a professional education, Commerce stream offers vocational and entrepreneurship course of study. A student offering vocational course shall study vocational paper-1 in lieu of MIL/Alternative English of Group-A of Gauhati University and paper-2 in lieu of Economic Development and Planning in India in Group-B in part-1 and vocational paper-3 in lieu of Secretarial Practice and company law paper of Group-F in part-2 of B.Com syllabus of Gauhati University. The following are the vocational courses :

1. Shorthand and Typewriting,
2. Tourism business and Tourism products,
3. Tax Procedure and Practice,
4. Industrial fish and fisheries,
5. Sericulture,
6. Insurance.

These are the important measures introduced by the Gauhati University and Dibrugarh University under the guidance of UGC. These vocational courses are taught through Commerce stream to produce competent manpower to man these areas. Fundamentals of Entrepreneurship and Entrepreneurship Development introduced in Dibrugarh and Gauhati Universities B.Com syllabus deserves special mention for imbibing entrepreneurial spirits in the minds of Commerce students. The society wants the people with Commerce background to be intellectually engaged in finding out solution to diverse socio-economic problems faced by the society.

The Commerce students after completing their academic course have a very good opportunity to show the means of solving the problems of educated unemployment. They may start their own business in diverse fields of industry, trade & commerce, tax consultant, tour operator, stock market operation, export and import business, etc.

Business and Commerce education providers are to examine the needs of the business houses which are undergoing changes in the present turbulent environment. Commerce stream of education is considered to be a panacea for generating employment, creating wealth and developing skill and knowledge to the youth. At present, social scientists and political thinkers are drawing the attention of Government policymakers to implement self employment schemes mainly for the following reasons:

Firstly; Government cannot provide jobs for all kinds of unemployed youths,

Secondly; Corporate and private sector can provide limited jobs only to the best and that too without any job security.

Thirdly; Difficulties lie in finding out an ideal job.

To develop the quality of Commerce graduates, most of the universities have already revised their syllabus and are making their sincere efforts to upgrade the role of Commerce education. At present, all the educational institutions along with foreign universities have taken pragmatic steps to match the expectations of learners by upgrading their course curriculum at regular intervals. After completing the B.Com course, a Commerce graduate may opt for any of the following alternative courses :

(A) Competitive Examinations

1. Union and State Administration Services,
2. Banking Services (probationary services etc),
3. Combined Defence Services,
4. Account Services (Private & Government),
5. Advertising and Marketing Services,
6. Insurance Services (Life & General),
7. Human Resource Management Services,
8. Audit Services,

(B) Professional and Postgraduate Courses

1. M.Com.
2. M.B.A.,
3. Master in Tourism,
4. Hotel Management,
5. Mass Communication,
6. Financial Analysis,
7. Company Secretary,
8. Legal Education,
9. Computer Application,
10. Chartered Accountant,
11. Cost Accountant,
12. International Business Operation,
13. Hospital Management,
14. Post Graduate Diploma in Banking,
15. Post Graduate Diploma in Business Management,
16. Bachelor in Corporate Secretary

(C) Employment Opportunities

1. Self-employment as entrepreneur,
2. Teaching Jobs,
3. Marketing and Sales Executives,
4. Auditor,
5. Research Associates,
6. Business Reporter,
7. Panchayat Secretary,
8. Welfare Officers in Corporate Sector,
9. Government Services, etc.

An investigation was conducted by a research scholar to know the employment of Commerce graduates and postgraduates in 2005. The survey was carried out for two months covering twelve full-fledged Commerce colleges of Assam affiliated to Gauhati University and Dibrugarh University including the PG department of GU. It revealed the following facts :

1. Most of the Commerce graduates and postgraduates are absorbed in Government and private organisations,
2. Ten per cent of the Commerce graduates are engaged in their family business,
3. Three per cent of the Commerce graduates are undergoing advance training for entrepreneurship and apprenticeship in different vocations,
4. Postgraduate Commerce degree holders are doing very well in decision-making areas of corporate sectors.

After analysing the above facts, conclusion is drawn that Commerce course of study accelerates the aspirations of learners. This course of study is appropriate in the present environment. However, it is found that there are some defects in the system which can be removed with the sincere efforts by academicians, government and other stake holders. □

The author is a retired Professor, Department of Commerce, Gauhati University.

CASE FOR REDESIGNING COMMERCE EDUCATION IN ASSAM

Dulal Bhattacharyya

Introduction

Education is a primary ingredient and also a key to success in any profession. With a booming economy and a young population, there is a tremendous need for quality education to equip the population with skills to handle assignments that spring from such a growing economy like ours. The need of the day for any society is to provide the kind of education for the emerging generation that could encompass world-class curriculum and one which is industry focused.

Sometime past in the year 2007, the Union HRD Minister Mr. Arjun Singh addressed an august audience of the University VCs of the country. He emotionally lamented that Indian universities have been only partially successful in building up useful and effectively employable manpower, but most of the university products have become burden of the society being unemployable by industry and business. He emphasized the need for bringing about changes in the curriculum and course pattern of the entire gamut of higher education. Earlier, the 1986 National Education Policy, in the late Rajiv Gandhi regime, also did recommend such structural and conceptual changes in the country's education. We cannot but say that our people at the helm of affairs are not necessarily and positively keen to bring about needed systematic and structural changes. We need to accept socio-economic and 'technovative' changes that occur from time to time. Our education should match with such changes. It is necessary that the government, its educational machinery and think tank in the 'varsities' can alone bring about desired/desirable changes in the very process of educational infrastructure and institutional set up.

We have noticed radical changes in the requirement of the present day employers. The govt. and public sector job market is shrinking and it is primarily responsible for the alarming unemployment. This trend naturally calls for something very positive and objective thinking, planning and implementation and policy changes in order to save the larger section of the young educated ones from frustration and derailment.

SWOT analysis of the existing university education

Strength : Despite alarmingly increasing unemployment in the country, parents and children are eager to undertake higher general education. The Govt. has proposed to set up more and more universities. New and new colleges are started in urban, sub-urban and rural areas. Its popularity has not declined. Standard and economic levels of even some of rural families in Assam have shown an upward trend and it calls for mushroom expansion of higher education even in the countryside with Science, Arts and Commerce streams.

Weakness : Though institutions are increasing in number, there has been a spectacular qualitative decline in our college and university education. A number of young learners, mostly belonging to well-to-do section, are going out of Assam in search of better learning facilities. The present state of higher education in Assam has failed to attract the promising youth. A condition of qualitative erosion in the higher education of any discipline in Assam has emerged over the years.

We have marked an absence of up-to-date educational infrastructure in most of the colleges in Assam. The Government has heavily funded the colleges for their physical development—buildings, libraries, hostels and all that. A large number of intelligent and brilliant students (often +2 education) rushing out to other parts of the country in search of education with state-of-the-art facilities of courses of studies and infrastructure.

Opportunities : The present state of affairs does not indicate a total deterioration of the education system. The Government has provided enormous fiscal assistance for development and promotion of the environment and infrastructure. If the concerned authorities take prompt and time bound measure to bring about changes in the curriculum and courses of studies, both at graduate and postgraduate levels, to ensure adequate parity of growth with other States, ex-flux of students to other parts of the country in search of better educational facilities could be checked.

Threat : The colleges and universities are now facing the crisis of enthusiastic support and appreciation of majority of the youth especially belonging to the well-to-do section of the society. Once a youth goes out and sees what is going on in Delhi, Pune, Bangalore, Hyderabad, Chennai etc., he or she would have the ultimate choice to take up education in one of those developed places with attractively designed infrastructure, curriculum and courses and with employment opportunities.

The privately set up higher educational institutions, mostly under some Open Universities, have threatened the existence of public sector set-ups.

We have the information that a strong section of the learners are attracted by newly developed professional courses and hence enrolment in our colleges and universities has declined in recent times. The traditional curriculum and courses of studies have been criticized as lacking job orientation and professionalism.

A Flash-light of Commerce Education in Assam

We do not know a specific date of the beginning of commerce education in the college and university levels in India. In Assam, the late K. K. Handique, founder principal of Jagannath Barooah College, Jorhat, the first publicly set-up non govt. college in Assam (1930), introduced some commerce subjects (in 'IA-Com level) in consultation with the then

Calcutta University authorities in the late thirties (around 1938-1940).

That was the first humble beginning of commerce education in intermediate level in Assam under the Calcutta University. Over the years since its inception, commerce education gained spectacular popularity and now has, of course, lost its past professional and applied character. We feel, for commerce education, a different type of environment and infrastructure should be provided. Job oriented, job related and practical based curriculum and courses ought to be given top priority at this point of time.

B.Com classes first started at J.B.College in 1944 according to Calcutta University curriculum and syllabi and as expected J.B.College Commerce stream up to B.Com pass course level was recognized by Calcutta University. Those days the products, turned out by J.B.College, could fill the gap in the employment market. For commerce educated people, employment opportunities were available in various fields.

In course of time, we had our own university at Guwahati; but there had been no radical changes in our university curriculum and course pattern. At present, we have several universities having large number of colleges affiliated upto degree commerce stream – both pass and major courses. Our universities have, no doubt, changed curriculum, course pattern and syllabi from time to time.

Structural Changes Needed

If we do not change our outlook, vision and ideas, we perhaps, cannot get going comfortably along with the changed situation and environment. We must have reformed mind set to accept changes. We need more relevant curriculum and course of studies so that we can assure employment for our generation. We need to focus on –

- Courses that will be the best suited for the modern industry, trade and services (banking, insurance, transport etc.);

- Curriculum and courses relevant to local conditions, that can help grow indigenous entrepreneurship and managerial personnel with the state-of-the-art perspective;
- The ability of our students so that they could, skillfully and efficiently cope with the emerging techno-economic changes occurring these days as a result of preponderated liberalization, privatization and globalization (LPG) encompassing the entire world;
- That our emerging generation of the youth could 'think globally and act globally.'

Strategic Objectives of Proposed Changes

We must admit that the existing curriculum and course of studies structured by high profile educationists and academicians (the author of this paper was once member of Academic Council, and Board of Studies in Commerce – Dibrugarh University) accepted and implemented by the 'varsity authorities'; most of them are now not relevant due to emerging trends in the job – market environment and this calls for strategic changes. The objectives for the proposed changes may be summed as :

- (a) To promote high-quality, value-based, career-oriented commerce education to the student,
- (b) To make the students understand, develop, integrate and apply both core and specialized concepts and practices,
- (c) To provide such curriculum, study courses and infrastructural facilities so that the students can utilize their innate skills, intelligence and intellectual capabilities to specialize in various areas of studies, "non-conventional" in nature and spirit and are more relevant to the emerging changes in the employment generating fields of industry, trade and services nationally and even globally. It is to see that the new

generation employers, both national and multinational organizations do not like to compromise with traditional skills and attitude and they need people not simply graduates or post-graduates, but they need people – hard working, working for targeted results and can help promote organizations' efficiency, globally focused organizational culture (OC) and abilities to help capture comfortable market share in the competitive and remarkably complex business atmosphere

Redesigning of TDC and PG Courses in Commerce

I have already referred to the fact that scholars, educationists and high profile academicians are keenly involved in the formation of college and university curriculum, courses and syllabi. Even then, we cannot ignore the need of the time and situation. I want to point out, in-brief my ideas as to redesigning undergraduate and post graduate commerce courses for the State of Assam.

Undergraduate Course

There is now three year degree course (TDC) comprising pass and major courses in HRM, Banking and Monetary Management, Business Management/Business Administration/Labour Administration, Accountancy, etc. The curriculum and course pattern, and syllabi may be different from university to university. [I am not very much in close touch with the system since the year 2000]. Also, there are UGC-sponsored 'Vocational Courses' in Sales Management, Tax practice, etc. These courses cannot be changed as and when necessity arises; because lot of formalities need to be maintained and it is awfully time consuming. It is also difficult to have 'Consensus' to redesign the curriculum, courses and syllabi in our universities. This is really a constraint in bringing about required changes, despite the fact that changes are key to future growth perspective and beneficial for the emerging generation

in terms of the job-market. Our products need job. However, employers, mostly national and multinational organizations do not find them fit for their purpose. It implies that 'subjective' designs of the existing courses are going to be gradually obsolete and, as such, we need to think in terms of redesigning the same.

The following courses for BCom pass and major course may be considered. [Course details and syllabi cannot be given here]

B.Com Pass Course – tentative (to be split up as Part-I, Part-II and Part-III) :

1. Supply Chain Management
2. Strategic Marketing
3. Store Operation Management (course earlier was Materials Management)
4. Retail Business Organization and Management
5. Consumer Behaviour and Customer Servicing
6. Cash Management
7. Business Resource Mobilization–Human Resources, Financial Resources, Materials, etc.
8. Management Information System – (MIS)
 - (a) Information about finance
 - (b) Information about other materials
 - (c) Marketing information
 (This needs computer application and Net Services)
9. Financial accounting and audit (only basics)
10. Business Communications
11. Legal Regulatory Framework
12. Business Ethics
13. Decision Making Accounting Practices – Cost Accountancy, Management Accounting and Financial Statement Analysis (FSA), Computerised Accounting System

14. Information Technology for Business Operation and Management
15. Financial Market Operations – (a) Capital Market (b) Money Market – Both in Indian and Global Perspectives.
16. E-Commerce, E-Business and Global Governance
17. Management Development
18. Economic and Commercial Geography
19. Business Economics, including Maths and Statistics.
(Computer application should co-exist with the courses)

B.Com Major Course (Tentative)

1. Financial Management: Comprising subjects like – Accounting, Costing and FSA, Business Audit, Enterprise Resource Planning and Mobilisation, Tax Planning, Investment Planning and Portfolio Management, Management Information Systems.
2. Human Resource Management and Human Resource Development : Comprising - Management Information System, Enterprise H.R. Planning and Management, Organisational Behaviour, Management Development, Organisational Climate and Culture, Information Technology, Business Counselling.
3. **Tax Practice :**
 - (a) Basics of direct and indirect taxation system in India.
 - (b) Assessment Procedure – IT Act 1961 as amended from time to time-Assessment of personal income tax, Assessment of business income tax,
 - (c) Management Information System,
 - (d) Information Technology.
4. **Entrepreneurship development**— this course should comprise courses like (i) Business Economics or Managerial Economics, (ii) Financial Accounting and Costing Practice, (iii) Taxation Planning – submission of annual return to tax authorities – IT, ST, Excise,

Municipality, etc. (iv) Investment Information System, (v) Cash and Credit Management, (vi) Business Evaluation – preparation of Financial Statement, Balance Sheet, Self audit, (vii) E-business, E-commerce, E-marketing, etc. (viii) H.R.M and (ix) H.R.D

N.B.

1. Major course students must have necessarily 'pass course' subjects to be modeled by the authorities.
2. Project reporting should be must for Final year students – pass and major.
3. Traditionally taught subjects like–Principles of Economics, Principles of Maths, BOM, General and Advanced Accountancy. etc., should vacate their places for such newly structured subjects and courses with applied skill and knowledge.
4. Least emphasis on teaching of languages, 'communication skill' may be suggested in place of language teaching.
5. Assignments and Demonstration classes may be suggested.

Postgraduate Courses

The PG curriculum and study courses and syllabi should necessarily be highly professional. I do not have clear knowledge about the present systems in vogue. However, I want to insist on the renovation of PG commerce curriculum and courses, taking into consideration of their relevance and practical usefulness nationally and globally.

- i. Eco-system and micro economics.
- ii. Programming in C and C++.
- iii. Environmental Economics.
- iv. Govt. and business.
- v. E-business, including E-banking, E-investment, E-finance, E-management, Management Information Systems.
- vi. Enterprise Resource Management (ERM).

- vii. Supply Chain Management (SCM). (Upgraded)
- viii. Strategic Marketing Management. (Upgraded)
- ix. Customer Relationship Management (CRM).
- x. Risks Management.
- xi. Internal Media and Mass Communication Systems
- xii. Statistics for Business Management.
- xiii. Operations Research and Management. (Completely computer-related)
- xiv. Information System and Technology including Database Management System (DMS).
- xv. Retail Management Operations :
 - (a) Legal System Controlling Retail Business Operations,
 - (b) Dynamics of Consumers' Behaviour,
 - (c) Competition Trend Analysis.
- xvi. Performance Appraisal :
 - (a) Business Operations
 - (b) Human Involvement
 - (c) SWOT Analysis
 - (d) Strategic appraisal to review for re-planning and implementation of new strategies.
 - (e) Change Management.

Specialized courses may be designed for areas

1. H.R.M and H.R.D
2. Business Environment (with National and Global focuses).
3. Finance, including Micro Finance.
4. Sales and Marketing Organization and Management.
5. Global Business Operations—Franchising and Outsourcing.
6. Management Accounting or Accounting for Effective Business Operations.

VSAT Technology may be introduced in PG Commerce course in universities. Wherever necessary, audio-video CDs can be used. VSAT can be used to promote interactive knowledge.

M. Com. courses of universities may be designed to highlight these courses in a new course dimension of "Managerial Planning and Development Strategies". Much more emphasis has to be laid on entrepreneurship development and administration of Business, Industry, Trade and Commercial Services in the light of on going changes having value added dimensions that we cannot at all ignore if we want our coming generations to survive hopefully, devoid of frustration.

Conclusion

Past is past. We need to think right now, so that we can show something useful and build up a path ensuring enough safety and security for our emerging generation. Change is the key for time-bound success. I feel, in bringing about objective changes, we may come across lot of hurdles of socio-political nature. If some universities of India can do, it should also not be impossible for us. It is necessary that our policy makers in general and teaching community in particular shall have to rise to the occasion. It really requires a revolutionary attitude.

Message of the time :

*"Kshyaram jalam
Kapurushas Peebantee." □*

ROLE OF MATHEMATICS IN ECONOMICS AND BUSINESS STUDIES

Dr. Padmalochan Hazarika

INTRODUCTION

While mathematics is almost independent in nature, various branches of natural as well as social science have to rely extensively on it for their growth and development. Mathematicians invent and with their inventions scientist, economists, educationists and psychologists go ahead to discover. The application of mathematics in various fields is increasing day by day. One basic reason for this is that mathematics is useful for translating verbal arguments into concise and consistent form. More than this, use of mathematics helps in systematic understanding and in derivation of certain results which would either be impossible through verbal logic or would involve too clumsy and complex process. Another reason for rigorous use of mathematics may stem from the apprehension that the claim of any particular branch of natural philosophy or social science to be considered as a science can be assessed only on the amount of mathematics it uses.

ECONOMICS IS INHERENTLY MATHEMATICAL

Economics is inherently a mathematical subject though the use of mathematics in economics is increasing since the middle of the twentieth century only. That economics is inherently mathematical can easily be understood from the following :

(i) 'Quantity demanded depends on price' and 'consumption depends on the level of income': these are two of the many applications of the fundamental mathematical notion of the functional relationship. Production function is a functional relationship between the inputs used and he

output produced. One famous production function in economics is the Cob-Douglas production function given by $Q = AL^\alpha K^\beta U$ where

Q = Output (dependent variable)

L = Level of labour input

K = Level of capital input

U = Disturbance term

and A , α , β are the parameters with $\alpha > 0$, $\beta > 0$ and $\alpha + \beta = 1$.

(ii) 'The equilibrium price is that at which quantity demanded equals quantity supplied'. This refers to the solution of a system of two simultaneous equations in two unknowns, price and quantity.

(iii) 'Marginal concepts': All marginal concepts such as marginal cost, marginal revenue, marginal utility, marginal product, marginal propensity to consume, marginal propensity to save, etc., are the mathematical concepts of first derivatives of the relevants going under different name.

(iv) 'The production frontier', or any other frontier, and the search for 'optimal points', involve application of the mathematical theory of 'constrained maxima'.

Economic and business phenomena are so complex and interdependent that some abstractions – *ceteris paribus* assumptions have to be made. It is often not possible for a student of economics and business studies to understand the effect of many factors simultaneously on a particular economic phenomenon. Mathematics is specially helpful in these situations. A simplified model is first built wherein relationship among different variables is established by making certain *ceteris paribus* assumptions and thereby keeping many factors constant. Thereafter, the *ceteris paribus* assumptions are relaxed one by one and the consequent effects and analysed.

Business economics is a branch of economic theory which analyses the problems of business decision making. It

is concerned with the application of economic theory to business management. We shall limit our discussion to the application of matrix algebra and differential calculus in a few decision making problems in economics and business.

Use of Matrix algebra in decision making problems. Let us suppose that a business organization is confronted with the following decision making problem :

An amount of Rs. 5,000 is to be put into three different investments at the rates of interest of 6%, 7% and 8% per annum respectively. If the total annual income should be Rs. 358 and further that the combined income from the first two investments is Rs. 70 more than the income from the third than what will be the volume of each investment?

The above problem can be solved with the help of matrix algebra as shown below :

Let x , y , z represent the investment at 6, 7, and 8 per cent respectively.

Let x , y and z represent the investment at 6, 7 and 8 per cent respectively, Then on the basis of the data in the problem, we get the following set of simultaneous equations :

$$x + y + z = 5000 \quad \dots\dots\dots(i)$$

$$0.06x + 0.07y + 0.08z = 358$$

$$\text{Or } 6x + 7y + 8z = 35,800 \quad \dots\dots\dots(ii)$$

$$0.06x + 0.07y = 0.08z + 70$$

$$\text{Or } 6x + 7y - 8z = 7,000 \quad \dots\dots\dots(iii)$$

The above system of equations can be written in the matrix form as :

$$\begin{bmatrix} 1 & 1 & 1 \\ 6 & 7 & 8 \\ 6 & 7 & -8 \end{bmatrix} \begin{bmatrix} X \\ Y \\ Z \end{bmatrix} = \begin{bmatrix} 5,000 \\ 35,000 \\ 7,000 \end{bmatrix}$$

$$\text{Or } AX = B \quad \dots\dots\dots(*)$$

$$\text{Here } |A| = \begin{vmatrix} 1 & 1 & 1 \\ 6 & 7 & 8 \\ 6 & 7 & 8 \end{vmatrix} = (-56 - 56) - (48 - 48) + (42 - 42) \\ = -112 + 96 = -16 \neq 0$$

$\therefore A^{-1}$ exists so that the unique solution of $AX=B$ is $X = A^{-1}B$.
It can be verified that

$$A^{-1} = \frac{\text{Adj.}A}{|A|} = \frac{1}{(-16)} \begin{bmatrix} -112 & 15 & 1 \\ 96 & -14 & -2 \\ 0 & -1 & 1 \end{bmatrix}$$

From (*) we get

$$\begin{bmatrix} x \\ y \\ z \end{bmatrix} = X = A^{-1}B = \begin{bmatrix} (112/16) & (-15/16) & (-1/16) \\ -6 & (7/8) & (1/8) \\ 0 & (1/16) & (-1/16) \end{bmatrix} \begin{bmatrix} 5,000 \\ 35,800 \\ 7,000 \end{bmatrix} \\ = \begin{bmatrix} 1,000 \\ 2,200 \\ 1,800 \end{bmatrix}$$

$(112/16) \times 5000 + (-15/16) \times 35,800 + (1/16) \times 7000 = 1000$,
etc.

Hence the investments at 6, 7 and 8 per cents are Rs. 1,000; Rs. 2,200 and Rs. 1,800 respectively.

Before discussing the use of differential calculus in decision making problems, we should be familiar with three concepts, namely variable, constant and function.

A constant is a quantity which retains the same value throughout. There are two kinds of constants viz., absolute or universal constant and arbitrary constant or parameter. A constant whose value remains the same forever is called an absolute or universal constant. π (the ratio of circumference to diameter of a circle) is an absolute constant. For any circle, this value is the same and its approximate value is given by

$\frac{22}{7}$ or 3.1416 (correct upon four places of decimal). On the other hand, a constant which retains the same value throughout one problem but may represent another value in a different problem is called an arbitrary constant or parameter. For example, in the general equation of a straight line $y=a+bx$, a and b are called arbitrary constants or parameters. If $a=2$, $b=3$, the equation becomes $y=2+3x$ and for different values of a and b , we shall get different lines. Economic relationships involve parameters and the numerical values for these parameters can be estimated with the help of econometric techniques.

A variable is a quantity which can assume different values out of a set of possible values within a given problem. In the equation $y=2+3x$, x and y are variables. Here x can assume different values and this in turn will cause y to assume different values. The variable x whose values are given from outside the system is called the independent variable or the exogenous variable and the variable y whose values are determined from the system (here from the equation $y=2+3x$) corresponding the values of x is called the dependent variable or the endogenous variable.

If two variables x and y are so related that corresponding to a certain value of x (independent variable) there corresponds a definite unique value of y (dependent variable) then y is said to be a function of x and this is symbolically expressed as $y = f(x)$, $y = F(x)$, $y = \phi(x)$, $y = \Psi(x)$, etc. We know that the quantity 'Q' of a commodity demanded is a function of its price 'P'. It is symbolically expressed as $Q = f(P)$. It is also denoted by $Q = Q(P)$.

Being familiar with constant, variable and function we are now in a position to have the idea of derivative which is the fundamental concept of differential calculus.

Let us consider a functional relation say, $y=x^2$. Let us take a fixed value for x , say 4. Then the corresponding value of y will be 16 (here x is the independent or exogenous variable and y is the dependent or endogenous variable and

the dependent variable y is a function of the independent variable x). let us give an increment to the value of x , say, 0.5. We shall write $\Delta x = 0.5$.

Let the corresponding increment of y be denoted by Δy . Then $\Delta y = (4.5)^2 - 4^2 = 20.25 - 16 = 4.25$ [when x changes from 4 to 4.5, the increment in x i.e. $\Delta x = 0.5$. Now the increment in y i.e., $\Delta y =$ value of y corresponding to $x = 4.5$ minus the value of y corresponding to $x = 4$. The value of y corresponding to $x = 4.5$ is $(4.5)^2$, $\therefore y = x^2$ and the value of y corresponding to $x = 4$ is 16. Hence $\Delta y @ (4.5)^2 - 4^2 = 4.25$].

Now the ratio of increment in y to the increment in $x = \frac{\Delta y}{\Delta x}$ where $\frac{\Delta y}{\Delta x} = \frac{4.25}{0.5} = 8.5$.

We say that the average rate of change of y with respect to x is 8.5 when x increases from 4 to 4.5, the increment in x being 0.5 (increment $\Delta x =$ final value-initial value $= 4.5 - 4 = 0.5$).

More generally, let $y = f(x)$ be a function of x (here $f(x)$ may represent any function, say $x^3, 2x^2 - 3x + 7, x^3 + 7x^2 - 6x + 11$ etc.). Let us choose a fixed value x_1 for x . Then the corresponding value of y will be $f(x_1)$ [if $f(x) = 2x^2 + 7x - 3$ (say), then $f(x_1) = 2x_1^2 + 7x_1 - 3, f(1) = 2 \cdot 1^2 + 7 \cdot 1 - 3 = 6$ etc.]. Let us give an increment Δx to x i.e., take a new value of $x = x_1 + \Delta x$ (initial value + incremental value), then the corresponding value of y will be $f(x_1 + \Delta x)$.

The increment in y i.e., $\Delta y = f(x_1 + \Delta x) - f(x_1)$

We now say

$$\frac{\Delta y}{\Delta x} = \frac{f(x_1 + \Delta x) - f(x_1)}{\Delta x} = \text{average rate of change of}$$

y with respect to x when x changes from x_1 to $x_1 + \Delta x$.

More generally, let $y=f(x)$ be a function of x (here $f(x)$ may represent any function, say x^3 , $2x^2-3x+7$, $x^3+7x^2-6x+11$ etc.). let us choose a fixed value x_1 for x . Then the corresponding value of y will be $f(x_1)$ [if $f(x) = 2x^2+7x-3$ (say), then $f(x_1)=2x_1^2+7x_1-3$, $f(1)=2.1^2+7.1-3=6$ etc.]. Let us give an increment Δx to x i.e., take a new value of $x = x_1 + \Delta x$ (initial value + incremental value), then the corresponding value of y will be $f(x_1+\Delta x)$.

\therefore The increment in y i.e., $\Delta y = f(x_1+\Delta x)-f(x_1)$

We now say

$$\frac{\Delta y}{\Delta x} = \frac{f(x_1 + \Delta x) - f(x_1)}{\Delta x} = \text{average rate of change of}$$

y with respect to x when x changes from x_1 to $x_1 + \Delta x$.

Let us now suppose that we are going on choosing our increments of x smaller and smaller. Ultimately, when x tends to zero (which is symbolically expressed as $x \rightarrow 0$), the limit to which $\frac{\Delta y}{\Delta x}$ approaches (provided that such a limit exists) is called the instantaneous rate of change of y with respect to x at the value $x=x_1$. This instantaneous rate of change of y with respect to x at $x=x_1$ is called the derivative of y with respect to x at $x=x_1$. The derivative of y with respect to x at any value of x is denoted by $\frac{dy}{dx}$ or $f'(x)$. The derivative of y with

respect to x at $x=x_1$ is denoted by $\left(\frac{dy}{dx}\right)_{x=x_1}$ $\left[f'(x)\right]_{x=x_1}$

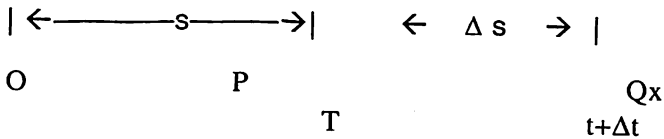
Thus $\frac{dy}{dx}$ or $f'(x)$ at $x = x_1$ (i.e., $\left[\frac{dy}{dx}\right]_{x=x_1}$)

or $\left[f'(x)\right]_{x=x_1}$ is the instantaneous rate of change of $y = f(x)$ with respect to x at the value x_1 of x .

We shall now illustrate with the help of an example what is meant by instantaneous rate of change in the dependent

variable y with respect to the independent variable x at a particular value x_1 of x which is symbolically denoted by

$$\left[\frac{dy}{dx} \right]_{x=x_1}$$



Let a particle moves along a straight line ox . Let P be its position after a time t , where $OP = s$. Since the particle moves continuously, s is a function of t . Let q be the subsequent position of the particle after a time $t + \Delta t$ where $OQ = s + \Delta s$. Therefore, $PQ = \Delta s$ is the distance passed over by the particle in time Δt . Now the ratio $\frac{\Delta s}{\Delta t}$ represents the average velocity from P to Q (when an object moves in a particular direction and not in a zigzag way then instead of saying 'speed of the object' we call 'velocity of the object'. In case of a motor car we call 'speed' instead of 'velocity' because of the reason that generally the roads in which motor cars are run are not perfectly straight).

Now, when $\Delta t \rightarrow 0$, the limiting value to which the average velocity tends is the instantaneous rate of change of position of the particle with respect to time when the time is t and the position of the particle is at P . This

instantaneous rate of change which is given by $\lim_{\Delta t \rightarrow 0} \frac{\Delta s}{\Delta t}$ is the velocity of the particle at the point P and is denoted by $\frac{ds}{dt}$ which is called the derivative (or differential coefficient) of S with respect to time t .

To grasp the idea of instantaneous rate of change more clearly let us further assume that Mr. X is travelling by a

scooter. He started his journey exactly at 10 A.M. Suppose that exactly at the time twelve minutes past ten, the speedometer of his scooter showed a speed of 50km/hr. 50km/hr is the instantaneous rate of change of distance with respect to time when the time was exactly twelve past ten. This is the speed of the scooter at the instant twelve past ten. Had this speed been maintained for one hour the scooter would have covered 50kms during that time.

Now, we shall show some elementary applications of this instantaneous rate of change i.e., derivative in Economics and business studies. But before doing that we give below some of the standard rules of differentiation in calculus without proof. We must recall that $\frac{dy}{dx}$ stands for

$\lim_{\Delta x \rightarrow 0} \frac{\Delta y}{\Delta x}$ provided this limit exists) and is called the instantaneous rate of change of y with respect to x which is also called the derivative or differential coefficient of y with respect to x at any value of x .

Important rules for differentiation

(i) Basic rule : If $y = ax^n$, a and n are constants

$$\text{then } \frac{dy}{dx} = nax^{n-1}$$

$$\text{E.g., If } y = 2x^3, \frac{dy}{dx} = 3 \cdot 2x^{3-1} = 6x^2$$

(ii) Addition rule : If $y = u(x) + v(x)$

$$\text{Then } \frac{dy}{dx} = \frac{du}{dx} + \frac{dv}{dx}$$

$$\left(\frac{du}{dx} \text{ stands for } \frac{du}{dx} u(x) \text{ etc.} \right)$$

$$\text{E.g., if } y = 3x^3 + 7x^4$$

$$\begin{aligned} \frac{dy}{dx} &= \frac{d(3x^3)}{dx} + \frac{d(7x^4)}{dx} \\ &= 3.3x^{3-1} + 4.7x^{4-1} \text{ (applying rule)} \\ &= 9x^2 + 28x^3 \end{aligned}$$

Similarly if $y = u(x) \cdot v(x)$

$$\frac{dy}{dx} = \frac{du}{dx} \cdot v + u \cdot \frac{dv}{dx}$$

$$\text{then } \frac{dy}{dx} = u(x) \frac{dv}{dx} + v(x) \frac{du}{dx}$$

E.g., if $y = 2x^2 \cdot 7x^3$

then

$$\begin{aligned} \frac{dy}{dx} &= 2x^2 \frac{d}{dx}(7x^3) + (7x^3) \frac{d}{dx}(2x^2) \\ &= 2x^2 \cdot 3 \cdot 7x^{3-1} + 7x^3 \cdot 2 \cdot 2x^{2-1} \\ &= 42x^4 + 28x^4 \\ &= 70x^4 \end{aligned}$$

(iv) Quotient rule: If $y = \frac{u(x)}{v(x)}$

$$\text{then } \frac{dy}{dx} = \frac{v(x) \frac{d(u(x))}{dx} - u(x) \frac{d(v(x))}{dx}}{[v(x)]^2}$$

$$\text{E.g., If } y = \frac{dy}{dx} = \frac{2x^3 + x^2}{x^4 + x^2}$$

$$\text{then } \frac{dy}{dx} = \frac{(x^4 + x^2) \frac{d}{dx}(2x^3 + x^2) - (2x^3 + x^2) \frac{d}{dx}(x^4 + x^2)}{(x^4 + x^2)^2}$$

$$= \frac{(x^4 + x^2)(3 \cdot 2x^{3-1} + 2x) + (2x^3 + x^2)(4x^3 + 2x)}{(x^4 + x^2)^2}$$

[applying rule (i) & (ii)]

$$= \frac{(x^4 + x^2)(6x^2 + 2x) + (2x^3 + x^2)(4x^3 + 2x)}{(x^4 + x^2)^2}$$

(v) If $y = c$, where c is a constant, then

$$\frac{dy}{dx} = 0$$

e.g., if $u = 10$, $\frac{dy}{dx} = \frac{d}{dx} (c \cdot 10) = 0$

Note : y is constant implies that the independent variable x may change, but the dependent variable y will retain the same value throughout. Since $\frac{dy}{dx}$ implies the rate of change of y w.r. t. x and since y being a constant does never change (i.e. change in y being zero) as such $\frac{dy}{dx}$ will be equal to zero.

Economic interpretation of $\frac{dy}{dx}$: $\frac{dy}{dx}$ measures the slope of the curve obtained by plotting the function $y = f(x)$. The "slope" in mathematical sense is the concept of marginalism in economic sense.

Thus, if $y = f(x)$ [or $y = y(x)$], then $\frac{dy}{dx}$ stands for change in y as a result of one unit change in x , i.e., marginal y of x . Similarly $\frac{dD}{dP} =$ Marginal demand of price, when $D = D(P)$.

$$\frac{dS}{dA} = \text{Marginal sale of advertisement, when } S = S(A)$$

$$\frac{dR}{dQ} = \text{Marginal revenue of output, when } R = R(Q)$$

$$\frac{dC}{dQ} = \text{Marginal cost of output, when } C = C(Q)$$

Here $D(P)$ implies D is a function of price. $S(A)$ implies S is a of advertisements. $R(Q)$ implies R is a function of output Q and $C(Q)$ implies C is a function of quantity Q .

In case of averagism,

$$\frac{D}{P} = \text{Average demand}$$

$$\frac{S}{A} = \text{Average sale}$$

$$\frac{R}{Q} = \text{Average revenue}$$

$$\frac{C}{Q} = \text{Average cost.}$$

When we divide the marginal concept by the corresponding average concept, we measure the economic concept of elasticity. For example—

$$\frac{dD}{dP} \cdot \frac{P}{D} \left(\frac{dD}{dP} / \frac{D}{P} = \frac{\text{marginal demand}}{\text{average demand}} \right) = \text{Price elasticity of demand}$$

$$\frac{dC}{dQ} \cdot \frac{C}{Q} \left(= \frac{dC}{dQ} / \frac{C}{Q} \right) = \text{Output elasticity of cost}$$

$$\frac{dS}{dA} \cdot \frac{A}{S} \left(= \frac{dS}{dA} / \frac{S}{A} \right) = \text{Output elasticity of cost}$$

= Advertisement elasticity of sales revenue

Such 'elasticities' measure the proportion of change, For example, if the percentage change in demand is greater than the percentage change in price, then

$$\left(\frac{dD}{dP} \cdot \frac{P}{D} \right) > 1 \text{ implies elastic demand}$$

$$\left(\frac{dD}{dP} \cdot \frac{P}{D} \right) < 1 \text{ implies inelastic demand and}$$

$$\left(\frac{dD}{dP} \cdot \frac{P}{D} \right) = 1 \text{ implies unitary elastic demand and so on.}$$

Elementary economics tells us that, given a total cost function $C = f(Q)$, where C denotes the total cost and Q the output, the marginal cost is defined as the change in total cost per unit change in output.

If $C = Q^3 - 4Q^2 + 10Q + 75$, the marginal cost at $Q = 10$ units is obtained by putting $Q = 10$ in $\frac{dC}{dQ}$

Now $C = Q^3 - 4Q^2 + 10Q + 75$ implies

$$\frac{dC}{dQ} = 3Q^2 - 2 \cdot 4Q^{2-1} + 1 \cdot 10Q^{1-1} + 0 \text{ [75 is a constant}$$

and derivative of a constant is zero]

$$= 3Q^2 - 8Q + 10 \text{ [} Q^0 = 1 \text{]}$$

Now marginal cost at $Q = 10$ i.e., $\left[\frac{dC}{dQ} \right]$ when $Q =$

10 is obtained by putting $Q = 10$ in $\left[\frac{dC}{dQ} \right]$ i.e. $3Q^2 - 8Q + 10$. Putting $Q = 10$ this value becomes $3 \cdot 10^2 - 8 \cdot 10 + 10 = 230$.

Therefore, marginal cost is 230 units per unit change in Q, when Q stands at 10 units.

Let us consider that the demand function faced by a firm is $P = 500 - 0.2X$ and its cost function is $C = 25X + 1000$ ($P =$ price, $X =$ output and $C =$ cost). Suppose we are to find the output at which the profit of the firm is maximum and also the price that will be charged.

Here TC (total cost) = $25X + 1000$

$$\begin{aligned} \text{TR (total revenue)} &= P \times x = (500 - 0.2x)x \\ &= 500x - 0.2x^2 \end{aligned}$$

Condition of maximum profit is :

$$\text{MR} = \text{MC}$$

$$\text{Now MR} = (\text{TR})$$

$$= (500x - 0.2x^2)$$

$$= 500 - 0.4x$$

$$\therefore \frac{d}{dx} (0.2x^2) = -2 \times 0.2x^{2-1} = 0.4x.$$

$$\text{MC} = (\text{TC})$$

$$= (25x+1000) = 25$$

$$\text{MR} = \text{MC gives } 500 - 0.4 \times x = 25$$

$$\text{Or, } 0.4x = 475$$

$$\text{Or, } x = 1187.50$$

\therefore Profit maximizing level of output = 1187.50 units, and price at this level of output is obtained by putting $x = 1187.50$ in $p = 500 - 0.2x$. Thus the required price = $500 - 0.2 \times 1187.50 = 500 - 237.50 = 262.50$.

The profit maximizing output can also be obtained by using the condition of maximum of differential calculus. If the students of economics and business studies and understand the notion of derivative properly and learn to handle the basic rules of differentiation then subsequently they will be able to learn themselves other much required

topics of differential calculus like partial differentiation, theory of maximum and minimum, etc.. If one is familiar with elementary differential calculus then one can easily learn oneself the basic requisites of integral calculus. Without knowledge of calculus, it is simply not possible to have mastery over modern economics and business studies.

CONCLUSION

In conclusion, we may say that without knowledge of higher mathematics, the study of modern economics and commerce is incomplete. The theorist must accustom himself with mathematical techniques and their applications to elucidate the problems of economic and business theory. But while applying mathematics in social science one must be very cautious so that mathematics does not turn into disadvantage. Sometimes too much addiction to mathematics may tempt one to take inappropriate economic assumptions and limit oneself only to the problems that can be solved mathematically. Variables that occur in economic and business problems are, by nature, very complex and are different from the variables in natural sciences. Hence, while applying mathematics in business and economic problems one should not get fascinated by its aesthetic values only. Mathematics, though a good servant, may turn out to be a bad master for social scientists unless they are careful enough in applying mathematical techniques. □

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The author is the Head, Department of Commerce, Gauhati University.

EMPLOYMENT AVENUES FOR COMMERCE GRADUATES IN ASSAM

Dr. Nayan Barua
Suparna Ghosh

*“Plants are developed by cultivation and men
by education”*

— J. J. Rousseau

INTRODUCTION

Education is an important instrument in developing the quality of manpower in a country. It must, therefore, be imparted according to the changing needs of the society since the world in which we live is witnessing a boom in the wake of globalization. The growth and development in each and every sector of the economy is occurring at a rapid pace with significant improvements in the field of commerce, trade and industry. Commerce education, has therefore, evolved a new outlook for infusing in the young aspirants the required knowledge, skills and attitude for the successful handling of commerce, trade and industry. The discipline of commerce has become multitudinous and ample opportunities are made available in this field. However, the scenario of commerce education in Assam is different compared to the other developed parts of India. Commerce education in this remote and backward part of the country is still at its growing stage. However, several developmental efforts have already been initiated with the increment in the number of commerce colleges in the State and more importantly with the increase in the number of private colleges. Now, a large number of students are entering into this discipline by their sweet will and not because they failed to get into other disciplines. It has now become a lucrative career option for the younger generation. Several changes have also been made in the commerce courses

with the introduction of new subjects related to information technology, financial market operations, environmental studies, accountancy, management, mathematics so as to keep pace with the changes in this dynamic environment. But, the success achieved in terms of suitable employment opportunities after completion of commerce courses is not satisfactory. Every year a large number of commerce graduates and postgraduates migrate to other universities and other places for further studies and in search of suitable employment opportunities. However, in the upcoming years it is expected to generate ample opportunities in the State itself. But, this has a long way to go and this noble task can be accomplished only when the political environment in the State is stabilized and the big business houses with new ventures and sufficient employment generating capacity can enter into this region with no fear psychosis in their minds. The State Government and the people in the State will have to take a positive approach towards the new entrepreneurs and enterprises from outside the State and imbibe a sense of security in them.

The dearths of suitable employment opportunities have posed new challenges to our society in general and the education system in particular. So, the changes in the education system will invariably require a change in curriculum, change in the skills of the teachers, change in the educational methods and technology and change in the attitudes of those who are taught. Education is undoubtedly valued for generating social and moral values but its popularity is more pronounced and recognized as an instrument of economic advantage. Therefore, if the courses are framed based on requirements of the industry and business and the students are trained on those lines, then the courses become relevant and the products saleable instead of preparing them based on the formula of one size fits all. The content and the delivery system of the courses must be tailored to meet specific needs of the target groups for whom the courses are designed. Even after reorientation of the commerce

curriculum keeping in mind the changing business scenario, one thing that is evidently required is the active participation of the State Government and the people to provide a suitable environment to business and industry. This would go a long way for the young and ambitious commerce graduates to get an opportunity to work in their own State and for its development.

EMPLOYMENT AVENUES

Commerce education has made great strides in India during the recent years. It has gradually occupied the centre stage of Indian education system. The growing demand for commerce education in Assam can be witnessed from the rapid increase in the number of commerce colleges and universities and the number of students entering this stream. This can be cited from the tables given below :

Table - I
Number of educational institutions
(2002 - 2003)

Institution	Arunachal Pradesh	Assam	Manipur	Meghalaya	Mizoram	Nagaland	Tripura
1	2	3	4	5	6	7	8
University	1	5	2	1	1	1	1
Board of Secondary Education	-	2	2	1	1	1	1
Arts / Science and Commerce Colleges	8	309	58	49	27	35	14

Source : Selected Education Statistics, 2002-2003, Ministry of Human Resource Development, Government of India, New Delhi.

Table – II
Enrolment by stages/classes
(2002 – 2003)

Stages/ Classes	Arunachal Pradesh	Assam	Mani- pur	Megha- laya	Mizo- ram	Naga- land	Tripura
1	2	3	4	5	6	7	8
B.Com / B.Com (Hons.)	323	16234	887	1603	207	980	1394
M.Com	16	1085	80	66	-	27	88
Ph.D.in all discipline, Phill.	35	750	438	385	-	17	16

Source : Selected Education Statistics, 2002-2003 Ministry of Human Resource Development, Government of India, New Delhi.

Today, the young aspirants choosing this stream find numerous avenues for rewarding themselves with a lucrative career. The commerce graduates can opt for various professional courses, jobs in financial services sector, marketing jobs and can also become successful entrepreneurs. The different employment prospects equip the students with the required knowledge and skills for the specific jobs. Some of these employment avenues are :

PROFESSIONAL COURSES

- Chartered Accountancy—The demand for chartered accountancy as a profession has increased manifold as the society has increasingly recognized the services of chartered accountants in the field of accounts maintenance, taxation, audit, special company work, companies' secretarial work, investigation of financial position and the like. The chartered accountants have various options for pursuing rewarding careers like—

- Setting up independent professional practice.
- Joining a practicing firm of chartered accountants.
- Render services in the field of capital market.
- Engage in own industrial business units.
- Tax consultancy.
- Take up a suitable position in business or in industry.

In Assam, qualified commerce graduates have been appointed to the various posts in business firms, secretaries of Gaon Panchayats. There has also been an increasing trend of graduates from business disciplines being appointed to the various posts under Indian as well as provincial civil services.

- Company Secretary— The company secretary by virtue of his professional education and training has become an important adjunct in the corporate world. The role of a qualified and competent company secretary has become much more exacting with the frequent changes in the world of trade, commerce and industry. This has placed greater responsibility on the professional institutes and universities to equip persons with proper mental and professional orientation so that they can effectively take up the challenging job of a company secretary.
- Cost and works accountant— The profession of cost and works accountant assumes a great significance in the present day business world. They aid in stabilizing budgets and standards, evaluating operational efficiency and effectiveness of production, formulating profit planning programmes, guiding managerial decisions and identifying accountability for cost and profit variances. The scope of cost and works accountants in Assam is limited since manufacturing operations are not undertaken in large scale in the State. However, several cost and works accountants hold top management positions in the corporate sector. They can also take up appointments that may be made by the Central / State governments, courts of law, labour tribunals or legal authorities.

- Jobs in professional diploma courses— Commerce education may also be considered as a base for pursuing many a professional diploma namely banking, insurance, marketing, packaging, financial services, export and import marketing, international trade, human resource management, advertising. A commerce graduate undoubtedly has an edge over graduates of other streams because of obvious reasons. By pursuing these professional diploma courses, a commerce graduate can be absorbed in the banks, insurance companies, finance companies, marketing jobs, intermediary houses, stock broking houses, etc.

However, the other professional courses like that of chartered accountancy, chartered secretary, cost and works accountants have limited scope in Assam since the pace of industrial development in the state is slow and so these professionals have a valid reason for searching suitable jobs outside the state.

HUMAN RESOURCE DEVELOPMENT

Teaching is one of the noblest of all professions and a teacher is the kingpin, the hub of educative process. The teaching profession is a highly responsible one as the teacher is entrusted with the task of shaping up the future of the nation in the right direction. Although, at present, the demand for commerce teachers in various schools, colleges, institutes of business education has increased tremendously with the rapid growth of institutions of commerce education, but the tragedy is that there is a high student and low teacher ratio which has led to the persistent decline in the quality of commerce education. The obvious reasons for the dwindling number of commerce teachers is the fact that few commerce literates prefer to join the teaching profession since it demands a high level of intellectual ability, patience and dedication to teach the students. Moreover some find the teaching job to be a hazardous one with very less return as compared with their hard

work. This is particularly true in case of private institutions with exception to the jobs in the Central and State government institutions where the pay scale is quite high. In State government colleges, however, many posts of commerce teachers are lying vacant. But, these could not be filled up partially due to the dearth of candidates qualifying NET and SLET examinations or having the Ph.D or M. Phil degrees or the posts have not been cleared by the finance department of the Government of Assam. The establishment of IIM at Shillong is likely to bring in a revolutionary change to the various spheres of commerce education in the entire north-eastern region in the years to come and it may boost up the spread of this education further.

FINANCIAL SERVICES

It is only recently that there is a drastic change in the field of financial services. Financial services like banking, insurance, merchant banking, broking activities are all getting geared up with the rapid changes in the business world. The field of insurance, finance and banking is growing with rapid speed and creating ample employment opportunities for the younger generation. Various courses are even designed for employment ability in this field. The banking and the insurance sector reforms have encouraged private players to make forays into the business in collaboration with major international companies. This scenario will witness financially sound and experienced players transforming the industry with best practices on product development, operational efficiency, marketing capability, service focus and tech-savvy orientation. These developments call for competent and professionally trained personnel. The merchant banking services are also provided by a large number of banks, financial consultancy firms and stock brokers. Nowadays the mutual fund industry is also highly competitive. The broking houses in the State have also developed much. So, the entire gamut of financial services is witnessing a phenomenal change driven by the growing trend of globalization,

the revolutionary developments in information technology and the emergence of digital era. All these changes call for dynamic and well trained young professionals thereby reflecting immense employment potentiality in this sector. But, for the further growth of this sector, changes are required to be made in existing curriculum with more emphasis on the practical aspect.

IT-ENABLED SERVICES

Business Process Outsourcing (BPO)

The concept of outsourcing is not a new thing for India as a vendor or a client. Since a long time, organizations are getting the benefit of outsourcing. But, it has become popular after the 1990s and after the emergence of integrated telecommunication and information technology. Business enterprises nowadays with the aid of latest information technology are outsourcing many of their operations like technical, marketing, customer care functions, etc., to other business enterprises at the national and international level. BPOs are also providing certain web boxed services like –

- Live on- line sales and order entry
- Live on- line enquiry handling
- E-commerce transaction support, etc.

The various fields to the advantage of commerce graduates in BPO services are

- Receivables and payables
- Inventory management
- Budget analysis
- Quick book accounts
- Financial statement preparation
- Payroll processing
- Reconciliation
- Order processing

A number of young commerce graduates and postgraduates have engaged themselves in BPO services and are getting attractive pay packages for successfully accomplishing

their tasks with additional incentives from time to time for their good performance.

KNOWLEDGE PROCESS OUTSOURCING (KPO)

The globalization concept has accentuated inter-continental dealings in all spheres of activities including business related issues. Many BPO houses are also shifting their focus in transforming their business in the field of knowledge process outsourcing. The coming decades will, perhaps, witness a booming market for knowledge workers all over the world, especially India. These workers, inter alia, would be required for rendering services in finance, accounts, taxation, audit and also in critical areas of business legal combinations. So, the prime necessity for getting an absorption in such BPO houses is becoming thoroughly conversant with the rules, regulations and practices of their concerned country for settlements of accounts and safe documentation apart from being knowledgeable in their respective areas of dealing. Thus the KPOs have also become suitable means of employment for the dynamic commerce literates of the State.

SELF-EMPLOYMENT

The commerce literates can take the initiative of starting their own business under the different schemes launched by Khadi and Village Industries Commission, Swarna Jayanti Gram Sevak Yojna, Prime Minister's Rojgar Yojna, NEDFi. These schemes provide the requisite finance for starting business depending upon the proposal presented for the business. The commerce literates have an edge over the graduates from other disciplines in setting up their own business since the course content of commerce education, especially at the college level, has been designed in such a way that it encompasses the various ingredients of a well structured Entrepreneurship Development Programme (EDP). The skills like conceiving a business idea, preparing a project, raising finance, maintaining proper accounts, developing an effective marketing strategy are the essential components of a well

structured commerce curriculum. Hence, it can also become a suitable employment avenue for the commerce literates.

ACCOUNTING JOBS

A fairly large numbers of commerce graduates of our State have been employed in micro, small and tiny enterprises at a relatively unsustainable wage rate in maintaining the accounts of these enterprises. A handful of these enterprises are seen existing in the unorganized sector of economy where the conditions of work have not attained a standard of respect and fairness.

JOBS IN TOURISM SECTOR

Tourism has been identified as the sunrise area of growth for the North-east India by various government and non-government agencies owing to its huge potentialities. Besides having it as a vocational subject, in commerce stream, the course is offered at the diploma and Masters degree level by various universities of North-east India. The functions as tour operators, travel agents, inn-keepers, money changers are fairly suitable to commerce graduates with specialization in the respective field.

HOTEL INDUSTRY

Commerce graduates can also opt for hotel management course and after successful completion of these courses can get engagement in big hotels at the managerial level with a good pay package.

EVENT MANAGEMENT

The organization and management of events is a tedious task and it requires a great deal of expertise in organizing and successfully managing them. It requires the services of expert professionals namely event managers who can handle big events such as conferences, seminars, workshops, marriage parties, exhibitions, sports events, etc. Commerce graduates can get an absorption in this field by doing an event management course.

CORPORATE SECTOR JOBS

Commerce graduates always have an edge over the graduates from other streams as regards company jobs. This opportunity for the commerce graduates can be enhanced much more if they become the Master's in Business Administration by getting their degrees or diplomas in management from a recognized management institutes. As such, they can get the prestigious positions in the top and middle level management in reputed companies. Commerce graduates can also get the Masters in Commerce degree and get gainful employment in companies. But their position in companies is always secondary compared to those holding management degrees or diplomas.

JOB ORIENTATION OF COMMERCE EDUCATION

Assam has got vast human resources. If developed and nurtured properly, it can do miracle. A human being is a positive asset and a precious national resource which needs to be cherished and nurtured with tenderness and care coupled with dynamism. Commerce education in this complex and dynamic growth process needs to be planned meticulously, managed and executed with great sensitivity. The curriculum of commerce education in this context must match the needs of the society and the business. The objective of commerce should be to bring commerce education into close contact with productivity, develop strong professional bias and relate the education with the needs and aspirations of the people. The academicians and framers of the curriculum should visualize the future needs of the society and business of the country and try to develop the courses so as to give more techno-professional bias. The much needed practical bias can also be infused with some other changes which is lacking in the present system of commerce education. Indeed commerce subjects have become the only practical subjects which are taught by giving theoretical knowledge only. Due to the lethargic attitude of our university system, some leading corporate houses are setting up institutes related to their core activities, not only for internal consumption but to create a resource pool for the industry in

general. Tata, Birla, ICICI Bank – NIIT's Institute of finance, insurance and banking are an example to remind us about the changing requirements. So, dedicated approaches for creating skilled professional have been lacking on the part of colleges and universities. Hence, creation and shaping up of future resource to match with the changing requirement is a must. So, in the ever changing economic and industrial environment commerce education will have to be more professional oriented and add techno-professional efficiency in the participants. It must also have first hand information of the nature of demand of professional manpower required by the business and society through a process of conducting market survey. It should adopt a flexible course structure and must update it as per the needs of the society. This will not only help us to consolidate commerce education but also the industry at large. Further, the participation of the State Government in this task is urgently required so that the commerce graduates and postgraduates do not find themselves at the loss of opportunity compared to the other States of India.

CONCLUSION

Commerce education in the present era has grown remarkably both in corpus and scope and has achieved new horizons since its inception in 1886. Today, it is a growing discipline with a set of multi-dimensional key areas like accounting, finance, marketing, taxation, human resource management and the like. The growth of commerce education which was mainly fostered under the aegis of government sponsorship until the last century has attracted private entrepreneurship, especially in the continuing decade. As such, numerous avenues have opened up for the commerce graduates at present in wake of globalization, liberalization and privatization. But in the present wave of growing commerce education the capacity of the society to provide job to every commerce graduate is impossible due to inadequate resources. Considering the prevailing condition the syllabi and courses of study ought to be recasted in such a manner that the commerce

graduates prove more relevant and useful to the industry and other business organizations. For this emphasis should be given on the practical aspect of the subject. There is also the need for changing the teaching- learning process. The commerce graduates should be so trained that they should think more of self-employment rather than searching for placement in business or government organizations. The government machinery should formulate the policy and programmes to help in the settlement of youth by encouraging them to establish their own establishments.

The job market for the commerce graduates has become a highly competitive one. It has been observed that until seventies, those educated in commerce did not have to face much competition in the job market. But, soon the episode changed and the offshoots springing out from this mother discipline became more significant owing to changing job market conditions. This had relegated the commerce education to a second class position. Today, the management disciplines covered under the AICTE affiliation receives more financial support, recognition and importance than the mother discipline which is still run under the universities system. The present scenario has resulted in such a position that the first class jobs in corporates are grabbed by the management qualified people and the commerce educated are considered only for jobs in the middle and lower levels of an organization. However, the specialty of a commerce graduate in dealing with practical business matters like accounts maintenance, submission of tax returns are some unique aspects compared to products of other contemporary disciplines.

The growth of commerce education is also interlinked to the growth of business environment around the State and the region. The industrial development in the State has, however, been slow due to the disturbed socio-political conditions and the locational disadvantage of the State. The closure of many business offices in the north-eastern region and more particularly in its commercial hub, Guwahati, has led to the shrinkage of opportunities for all educated youth, including commerce graduates also. The appointment of C & F as

intermediary in business operation by many a business houses in the recent years is a clear testimony to the deteriorating business environment. The poor credit deposit ratio of the banking institutions of the north-eastern region is also a clear manifestation of the deterioration of this industrial and commercial hub. The government sector is almost saturated everywhere in India and this is no exception to the State of Assam. Another painful experience with the corporate houses as regards to employment opportunity is that the demand for physical staff has been dwindling in terms of number owing to increased mechanization, automation and technological advancement. Studies have revealed that while corporate houses are earning more profits and the bottom line has increased manifold whereas the payments made under the heads of salary and wage bill has been diminishing considerably. This will surely have an impact upon the growing demands of employment opportunities. So, in the light of all the changes taking place in this highly globalised environment, there is an urgent need of a change in the attitude of the government and educational institutions towards commerce education so that the commerce graduates can be equipped with all the necessary skills to keep themselves at par with the growing competition in job market. □

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Dr. N. Barua is a Professor, Department of Commerce, Gauhati University and S. Ghosh is a Lecturer, Icon Commerce College.

BUSINESS EDUCATION OF THE CHANGING ENVIRONMENTS

Dr. Pranjal Bezborah

INTRODUCTION

What is Business Education? Leveret S. Lyon defined business education as “any education which a businessman has, which makes him a better business man, is for him business education, no matter whether it was obtained within the walls of a school or not.” Fredrick G. Nichols defined commerce education, as “Commerce education is a type of training which while playing its part in the achievement of the general aim of education on any given level has for its primary objectives the preparation of people to enter upon a business carrier or having entered upon such career to render more efficient service therein and to advance from their present levels of employment to higher levels.” Thus business education is that area of education, which develops the required knowledge, skills and attitudes for the successful handling of trade, commerce and industry.

Commerce education also encompasses business education. But in tune with the needs of the business and society, independent professions have emerged in the form of Chartered Accountant, Cost and Works Accountant, Company Secretary and Business Administrator (MBA) and specialized professional institutes were established to impart training in these courses. With this, Commerce naturally lost some of its sheen and it remained as an academic discipline giving general and liberal education. The term commerce originally refers to and includes all those activities, which create time, place, form and person utilities, for individual and social ends. It is a living discipline and is totally different from other disciplines. Hence, it must charter new routes to service the aspirations of the nation. To man the economic development of the country and

to meet the growing needs of the society, there is a greater demand for sound development of business education, including Commerce education. This article makes an attempt to highlight the issues relating to development of commerce education in the changing environment.

The forces of globalization, deregulation, open competition, privatization and technological changes have opened doors for healthy development of commerce and industry in India. This has resulted in demand for commerce degree holders well equipped with knowledge, skill and attitudes for the successful handling of trade, commerce and industry. A commerce graduate is expected to handle junior management position in companies, banks, insurance corporations, hotels, hospitals, plantations, non-banking financial intermediaries, etc. However, to cope with challenges, a paradigm shift in education and training is needed which could prepare persons who would contribute to industrial, agriculture and commercial efficiency.

GROWTH OF COMMERCE EDUCATION IN INDIA

There is a long history of commerce education catering to the growing business and industrial needs. In the West, early attempts were made at the university of Louisiana in 1851, Wisconsin in 1869 and Washington in 1869 to establish a school of commerce. This was followed by University of Pennsylvania's Wharton School of Commerce in 1881. These schools offered courses in specific business skills and some trade practice.

Business education started in our country in 1886 with the establishment of first commercial school in Madras by the trustees of Pachiappa's Charities. Governments of India started School of Commerce, Calicut and Presidency College in Calcutta in 1895 and 1903 respectively. The business community in Bengal played an important role in formalizing commerce education in the country. The Bengal Chambers of Commerce sent several memoranda to the Government of Bengal during the last decade of the nineteenth century

requesting it to set up an institution for teaching commerce subjects. In 1899, the Provincial Government actively responded to the representation of the Bengal Chamber of Commerce and finalized a two-level scheme : (a) at the secondary stage, teaching commerce subjects in selected high school to form the commerce stream of the Entrance Examination, and (b) starting a two year senior course at the Presidency College in 1903. At university level, Commerce education had its beginning in 1913 when Sydenham College of Commerce and Economics was established in Bombay. It contributed significantly to commerce education in India. The government of Madras also started a college of commerce around 1920 for imparting commerce education.

There were few institutions imparting business education at the time of independence in 1947. It is needless to mention that, prior to independence; the British system dominated the Commerce education in the country. In some cases, commerce courses were more or less ancillary to the economics courses. This naturally stood in the way of proper development of commerce education in the country. The position, however, changed after independence particularly since the 1960s. In early 1970s, the universities began recognizing the lacunae in the commerce curriculum in the light of new demands of business education and started the process of restructuring their courses. At present, facilities of commerce education are available in about 140 universities out of a total 226 universities. Commerce is being taught at three conventional levels: I—IO + two stage (two years); II— Graduation (three years); and III—Post graduation (two years).

There has been a manifold increase in the number of commerce student from 36, 347 in 1950-51 to 18, 67, 410 in 1998-99. The share of commerce in the total enrolment in higher education has increased from 17% in 1975-76 to 21% in 1998-99, whereas all other faculties exhibited either a marginal decline or status quo. The number of girls students in

commerce is growing at M.Com. and B. Com. level both in absolute terms and ratio of females to total enrolment.

MAJOR PROBLEMS OF COMMERCE EDUCATION

Of the total enrolment in commerce, only about 8% students are going for higher education (post graduation) and 92% stop with graduation. Moreover, there is an uneven spread of commerce education, more concentration is found in industrial and urban areas. In spite of being the single largest enrolment stream, commerce is not properly understood as a discipline by educationists, administrations, and government. This is being equated with subject like — Physics, Chemistry or Mathematics. In the university system, there is only one department of commerce while under science discipline there are departments of Physics, Chemistry, Biology and so on. Thus, it is not being recognized as a discipline comprising marketing, Accounting, etc ,as full-fledged departments. Indiscriminate expansion of commerce education has resulted in qualitative degeneration.

The students failed to take up jobs requiring knowledge of general subjects or jobs that demand knowledge of a technical or specialized nature e.g. commerce graduate is not accepted even as a book keeper.

Several reasons for the present state of affairs have been identified (Reddy 1998)

- The syllabi of Commerce are not related with competitive examinations. Commerce graduates are not eligible for teacher training courses like B.Ed. in many States. Commerce education has not been introduced at school level in many states including the state of Assam. There is no preference or reservation for commerce graduates either in employment or in admission to professional courses like CA, ICWA, CS, MBA, etc.

- In most of the cases, the departments are run with a skeleton staff and hence there is a greater reliance on visiting or guest faculty. The departments represent more of academic model than professional model. Moreover, there is a heavy dependence on the concepts, cases, techniques, etc., borrowed from USA.
- Poor teaching in many colleges forcing many students to go for tuitions which means additional cost and efforts. There is lack of proper infrastructure in the college/universities. It is sometimes remarked that many colleges are virtually academic slums. There is paucity of funds. Reading materials in regional language are not well structured.
- Inadequate teaching aids and untrained and ill-equipped teachers discourage students to take up commerce. Moreover, there is lack of practical exposure both to the teacher and taught. Commerce teacher is a jack of all trade, perhaps he is the only person who is expected to teach all the subjects. Actually, commerce is theoretically taught with no practical exposure.
- Because of defective admission policy based on academic scores, in many cases, students who are not able to get seat in other courses opt for commerce.

Factors listed above are meant for improvement in commerce education in terms of course objectives, courses content and course conduct so that it becomes relevant to the changing business environment.

MAKING COMMERCE EDUCATION RELEVANT

Commerce education in the present complex and dynamic growth process needs to be planned meticulously and executed with great sensitivity covering three parameters namely, purpose, relevance and delivery.

PURPOSE

The purpose of education, as mentioned by Kothari Commission, has been to bring education into close contact with productivity, develop strong vocational bias and relate education with the needs and aspirations of the people. For commerce education to be effective, emphasis should be placed on development of both cognitive and skill components. Greater thrust on entrepreneurial development in small business and ethical values is required. The department must have its vision and mission supported by administrations, teachers, students and should pursue the following steps :

1. Develop and concretize in learners

- The potential to think critically, to synthesize and generalize.
- The feeling and attitude that will make it possible for the learner to think and act appropriately.
- The desire for need for change and discover appropriate alternatives for change and development.
- The capacity to establish and sustain purposeful inter-personal relationship.
- A sound philosophy of life to rebuild the personality expressed through the professional self.

2. Commerce institution should impart value-based education by emphasizing on the development of personal qualities like, character, manners, politeness, tolerance, etc. These values represent excellent human personalities, which in turn ensure stability and credibility to business.

RELEVANCE

In commerce education, the courses and course contents should stand the test of relevance by falling in line with the needs of the contemporary business world. The various alternatives for re-orientation of commerce education for relevance are :

Commerce education should be based on well defined, up to date and need based course curriculum fulfilling the present day requirements of the industry, trade and commerce. The curriculum design for B.Com should be flexible to provide horizontal and vertical mobility. The first year of the undergraduate level should provide for fundamentals of foundation for professional as well as higher knowledge. For the second year, different types of professional subject as well different streams should be introduced. In the third year, there should be provision for the courses of the separate professional streams. At the postgraduate level; accounting, taxation, marketing, business economics and business administration may be introduced with more professional orientation. It will prepare the students for jobs and self-employment on the one hand and will contribute to the national development on the other.

Some courses should be designed to meet the requirements of specific professional area e.g., advertising and marketing communication, marketing research, selling technique, security analysis and financial forecasting, portfolio management, financial planning and control. These courses are designed to meet the specific needs of particular area of business and hence they should be highly practical in nature.

Courses on e-commerce which embraces a wide range of financial form such as electronic banking, electronic trading, electronic cataloguing, video conferencing, multimedia communication, and electronic data interchange (EDI) should be introduced.

Universities should take initiative for constitution of joint Board of Studies comprising academicians, industrialists and policy makers for curriculum development. There should be focus on problem solving, placement, summer training opportunities, practical orientation, seminar, workshop etc. Interaction and tie-ups with global business schools for faculty

exchange, student exchange use of course material, etc could prove beneficial to institution as well as to industry. The course contents should be updated as against the background of the sweeping macro-economic and micro-management change that commerce at global is heading through.

DELIVERY

This is the functional aspect of quality of commerce education wherein the correct faculty-industry interface is ensured. Teaching should be undertaken by qualified, experienced and motivated teaching faculty with a positive and supportive attitude. Faculty members should be constantly and continually nourished with fresh insights into the subjects they have been teaching. They should be encouraged to take up consultancy assignments, which will enhance their sensibility to the latest happening in the business world. Cafeteria approach, with an emphasis on inter-disciplinary studies, should be encouraged. There should be a blend of project and case method of imparting commerce education well supplemented with class-room lectures, industry visit, extensive field research, discussions, business quizzes, simulation, interaction with executive etc., in teaching. Balanced approach of theoretical learning and practical exposure by associating the students in various research projects in the real life situation of industry and thus sharpening their decision-making capacity should be followed. The library and other infrastructure facilities needed for teaching and research should be improved.

CONCLUSION

Due to the fast changing business environment, there are several challenges before commerce education in India. There is a dire need for its re-engineering to increase the effectiveness and to keep pace with changing economic and business environment. Darwin's principle holds good even today because it is only the fittest that survive. For this, commerce education

should really be commerce in words, commerce in knowledge and commerce in skills and practice. This demands the alternation of commerce education in its concept, contents and construction. This job can be easily performed by universities, UGC and Ministry of Human Resource Development, Government of India. Government needs to provide increasing financial support for practical commerce education.

At the university level, syllabus of commerce courses need to be revised from time to time and make it up to date with changing business environment. In addition, universities should enforce inspection of Commerce College by the team of experts in commerce; should conduct all examinations in time and declare result in time; and should organize seminars and workshops for commerce teachers to update their knowledge.

'Commerce colleges are engaged in imparting commerce education to the students community. They should enforce strict discipline among the commerce students; should enforce knowledge oriented teaching rather than examination oriented coaching; should develop libraries with rich collection of books and periodicals; should conduct examination under strict supervision and control; should organize industrial visits for commerce students; should enforce compulsory computer education to commerce students; should provide audio—visual aids to the teacher; should introduce job placement cells for commerce graduates.

Finally, commerce teachers play an important role for increasing the scope of commerce education in changing business environment. They can provide latest knowledge about changes taking place in the field of industry and commerce and help the students to understand this changing environment. The students can be encouraged for self-employment with practical training in industries, offices, banks, stock exchange, etc. The commerce teachers would stress on specialization in certain area of knowledge in commerce and improve the standard of

commerce education. There is need to undertake extensive research in different areas of commerce and link with changing business environment. □

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The author is a Professor, Department of Commerce, Dibrugarh University.

DIFFUSION OF COMMERCE EDUCATION IN INDIA VIS-À-VIS ASSAM

Dr. Ashit Saha

PROLOGUE

The broad objectives of any education should be to foster in the students an attitude of objective inquiry and some understanding of the society and social change, of the problems of human relationship and the human and social implications of the technological change, and developing a capacity to appreciate the ethical values. Commerce education also is not devoid of these objectives of education. It could thus be said that education has to undergo a three-stage process i.e., imparting knowledge, developing skill and inculcating proper attitude and values towards the self and the society. In other words, education should be capable of performing miracles in transforming a society like ours. A class of traders, entrepreneurs and adequately qualified professionals to manage and carry forward the progress of industrial and overall growth is required. Perhaps, it is incumbent on these educated people to have a perception and understanding of Indian pluralistic society, conflicting values and diverse ethnic and cultural identities.

DIFFUSION OF COMMERCE EDUCATION IN INDIA

Unfortunately, curriculum for Commerce education framed elsewhere in India, including our State, whether at the academic level or at the professional level, does not give scope to the students to understand, uphold and inculcate the human and social values in them. The education systems usually do not make them feel that human or social values are incumbent on them. Apart from this, thrust has also not been put in the right direction and with right methodology for development of

knowledge and skill to successfully handle trade, industry and commerce. Without considering commerce as a wholesome education system clearly defining its interrelated sub-systems, this would not be achieved. These sub-systems are the curriculum, the pedagogy, institutional status, and the students. The process in which the colleges, universities and even the professional institutions have been imparting commerce education has been proved to be not dependable in creating employable work force, fit for the job market. Considering these lacunae, management institutions emerged in our country after 1960s with an aim and objective of producing well educated and well trained managers to meet the needs of industries. Some glaring examples are Indian Institute of Management, Calcutta (IIMC) which was incubated and brought into existence by the Sloan Business School of MIT, USA and thereafter, the Indian Institute of Management, Ahmedabad (IIMA) which was brought into existence and made functional by the Harvard Business School, Harvard University, USA. More honoured recognition to management education has been possible right from the beginning only due to the weaknesses of the prevailing commerce education at that point of time. The myopic vision of the then great architects of the commerce education system i.e., the educational institution, course curriculum, the pedagogy and the students has been responsible for such system weaknesses. Ironically till today, the legacy of this myopia has been carried forward in the form of same old system with some ornamental changes or modifications in form but not much of substance. As a result, the demand for a management degrees (from excellent institutes only) has been at the peak and commerce (howsoever excellent institution/university/college may be) at the bottom lines. One is most demanding and the other is the most undesired and perhaps a last resort in the educational avenue of commerce and

management studies, due to obvious reasons. With this statement of the author, many may disagree and cite instances of some very prestigious commerce colleges/universities located in the national capital of India or some big cities of our country. But the usual B.Com or M.Com degrees conferred by these excellent colleges or universities even not make them competent enough for the job market or to do something at their own without possessing at least one professional associateship/fellowship of statutorily recognized institutes. At the same time, one should be remembered that India lives in villages and broadly no uniform commerce education system can be structured confining within a handful of excellent institutes in developed places. Moreover, commerce education system in India cannot come up successfully ignoring the rural segment of our economic and social structure. The author has said the foregone words as an introductory part. The basic objective of this paper is to comment on curriculum and pedagogy pursued in commerce discipline at all levels in India

As we all know that the term 'commerce' has neither been well-defined nor comes to the knowledge of the students before passing out the tenth level, especially in Assam. The Science and Arts disciplines are well defined and identified here since long and students get some view of these disciplines rights from the school levels. Albeit, there may be a pretext that Commerce is comparatively a younger discipline but the management discipline is even younger than Commerce discipline, but much mature in its form and substance. If some one assesses back through the annals, he will find that Commerce education in India had way back in 1886. In 1895, the British colonial rulers started a commerce school in Calicut in southern India. Since then commerce education has become a part and parcel of education system in India. The basic objective of starting commerce education by the British regime in India was to print.

Table : B. Com. Students opting for M. Com. (All India)

Stages	1980-81	1983-84	1995-96	2005-06
M. Com.	39,477 (7.6%)	54,621 (8.4%)	79,012 (6.6%)	1,29,623 (6.5%)
B. Com.	4,80,442 (92.4%)	5,92,033 (91.6%)	11,22,473 (93.4%)	18,70,377 (93.5%)
Total	5,19,919 (100%)	6,46,654 (100%)	12,01,485 (100%)	20,00,000 (100%)

Source : Own compilation taking data from various sources.

This is indicated by the above table that only less than 10 per cent of the students pursue M.Com course after B.Com. A portion of pass-outs perhaps go for professional courses like CA, ICWA, MBA, and such other courses where value addition in them after the completion courses are compatible to the job market. In the so called university-based liberal courses, such chances are less likely to happen.

The above table tells us a story through the various figures which is very gloomy. Because, presuming that like other disciplines or an average 20 per cent of the Commerce graduates go for higher studies even then the remaining 80 per cent of the Commerce graduates makes out a very large number. As the economy is not capable of creating jobs where these graduates (Commerce) are going? Obviously, these are being added to the existing list of unemployed. This is also observed that ironically there is no special reservation for commerce graduates in the jobs where commerce graduates are having a deemed command. To draw analogy in the field of engineering, engineering graduates/ diploma holders are exclusively required, in medical jobs doctors are only required but in any job relating to banking, finance, insurance, accounting, government accounting, taxation, the entry is open for all. This

may be perhaps due to the fact that the curricula, the system and the method of imparting commerce education have been found to be inadequate to produce experts in the various fields of commerce. Thus, the recognition in the job market has been denied. In the beginning in one foregone para, the author of this paper has held, the then architects of Commerce education in India responsible for this miserable condition, has been reiterated here. Simply, this can thus be said that the ongoing curricula, system and the pedagogy have not been appropriate and effective one to produce experts in the fields of commerce. This unfortunate situation has arisen due to not associating commerce education with the production process of the social needs of the people but associating it with marketable commodities. However this has happened not only with commerce education but also with almost all liberal education in science and humanities also.

Commerce education has a very important segment, e.g., management education. The courses which are taught in commerce or management education should have two aspects, i.e. induction of a sound knowledge of theory and on the other hand to enrich with experience of translating knowledge so acquired into practice. In other words, the pedagogy should be so developed to impart knowledge of theory along with the knowledge of implementation of such theory ideas into real life situations. Such mature pedagogy is not found in any Indian educational institutions/ universities inducting general courses in commerce. The present system and pedagogy of commerce education in India along with that of Assam cannot transform the pass-outs into an employable lot. Whatever changes in curricula have been pursued so far, making the courses proactive to the job market has been in form only but not in substance. Thus commerce education can be successful only if a component of training can be successfully implanted in the course-curricula. There is a basic difference between education

and training which has been very interestingly and lucidly explained by Noble.

“In essence, training involves the honing of a person’s mind so that it can be used for the purpose of someone other than the person. Training thus typically entails a radical divorce between knowledge and the self. Here knowledge is usually defined as a set of skills or a body of information designed to be put to use, to become operational, only in a context the assertion of self is not only counter productive, it is subversive to the enterprise. Education is the exact opposite of training in that it entails not the disassociation but utter integration of knowledge. Here, knowledge is defined by and, in turn, helps to define, the self. Knowledge and the knowledgeable person are basically inseparable.”

Training is thus a set of skills or a body of information used by someone different then the trained person. On the other hand, education is the realization and assertion of the ‘self’. Hence, the commerce education should be fostering both i.e., a person having adequate skills to make him/her employable with an assertion and realization of the ‘self’. For professional programmes, both these aspects should be in appropriate doses.

The attributes that have been propagated by Noble in the above paragraphs regarding education and training have been found to be non-existing in the prevailing course-curricula of the most colleges and universities in India. The author advocates that a B.Com. or an M.Com. degree alone awarded by the liberal university system does not empower such degree holders to get a job in the job market. It is reiterated here that even in those jobs where commerce educated people should have preference, but access to that has been denied because commerce education system has yet to be recognized as a professional education – perhaps there is a bleak possibility of it being done so in the near future.

EXPERIENCE OF ASSAM

The experience of Assam is not in any way different than all India experiences as said over the forgone paragraphs. Education should associate with the process of creating social needs rather than commoditization of it. From that angle if perceived, commerce course-curricula in Assam also should be associating with the social needs here. But unfortunately while developing course-curricula, no feed back to understand the social needs is usually taken. As a result, the curriculum and the pedagogy and the entire system of education in commerce fail to conform to the social needs. Scapegoats are the pass-outs from colleges and universities, a very few are absorbed in industries and some join the teaching profession, may be, by default, in colleges or universities to carry forward the old regime of commerce education system as referred earlier. The system of the old regime of commerce education has been so powerful that an individual cannot break or change it. Such legacy of the old regime is mostly found in the government funded educational institutions. Some South-based universities, mainly in the private sector, have started courses befitting to the need of industries and most of the students are absorbed in jobs during the fourth to sixth semesters of their B.Com course.

The economy of Assam is basically a rural economy. The industrialization is absolutely poor due to various reasons. Like Assam, Karnataka's economy also was agrarian or rural but a great transformation of the economy took place after nineties due to emergence of software industry there. The reason behind is that, many people from Karnataka were engaged in IT industry in the Silicon Valley in the United States. Human capital thus developed that way, and when opportunity was given in their country, those skilled people (not all) came back to their own State and set up information technology industries there. Later, a just and proper diffusion of human and social capital moving hand in hand in the growth path, transformed the agrarian economy positively. Today, Bangalore or

Hyderabad (Andhra Pradesh) has become the hub of information technology industry and also having large number of educational institutions (not all) to provide meaningful education in information technology based commerce education system. The author has used the term commerce education system to mean the course curriculum, the faculty, the pedagogy, the status of the institution and the students who are eligible to pursue the course. On the contrary the term commerce education has been also used as a general terminology to mean the commerce stream or discipline only.

To reiterate, commerce education in this part of the country should have the components to radically put the social and economic transformation of Assam in the right trajectory. The society has great expectations of such commerce educated people not only regarding technological and material progress of the society but also for progress of civilization, for progress of ethical and spiritual conditions of life, for art and culture and overall human values. Considering the economic setup of Assam, some courses at the undergraduate level has been suggested. The detailed curricula can be developed by pursuing a survey of the economy and the pluralistic society of Assam.

- (i) B.Com in Rural Management.
- (ii) B.Com in Small Agricultural Farm Management
- (iii) B.Com in Small/Micro Enterprises Management
- (iv) B.Com. in Rural Urban Linkage Management
- (v) B.Com. in Micro Finance/Micro Credit Management
- (vi) B.Com. in Micro Insurance Management
- (vii) B.Com. in Micro Franchising

Courses (i) through (vii) if can be truly developed along with pedagogy, perhaps shall be able to solve greatly the unemployment problems in this State. But while developing mainly the courses curricula and the pedagogy, experts from the field, not only academicians, should be inducted in the Board

of Studies of the respective universities, which is very uncommon here especially in commerce discipline. The courses as referred above can meaningfully be developed under the guidance of some educational institutes already imparting courses in rural management or rural development.

Apart from above the following courses at the undergraduate level in commerce have been suggested

- i) B. Com. in Accounting System including Computerized Accounting.
- ii) B. Com. in Information Technology.
- iii) B. Com in Enterprise Resource Planning(with area specializations)
- iv) B. Com. in Banking Management.
- v) B. Com. in Insurance Management.
- vi) B. Com. in Capital Market Studies and Security Analysis.
- vii) B. Com. in Investment Management/ Portfolio Management

The first set of seven courses and their pedagogy should be developed in consultation with the Institute of Rural Management, Anand, Gujarat. This is the only institute of its kind in India. Faculties of colleges should have a due orientation by attending FDP/MDP programmes in IRMA. Other institutes abroad like Johns Hopkins University in USA may also be consulted. They also confer MBA degree in rural management.

A successful introduction of the said courses shall be able to produce young talented experts in the area of rural management and development. They will be capable of undertaking challenging responsibilities in the rural co-operatives and the development organizations.

The author has identified that in the area of rural management, there is a dearth of talented pool of experts not only in Assam but all over the nation, for imparting quality

education in this regard. But ample job opportunities will follow if once the brand equity of the imparting colleges is created. This is also worth mentioning here that the pass-outs of such institutes can go for self employment by starting NGOs and help the society and its needs in the right direction.

The second set of the list, albeit, not exhaustive shall make the students competent and capable of facing the real life problems in the field of business and Industry. But while developing the course-curricula and pedagogy, thrust should be in its substance not only on its form. The courses should be so developed that the students are inducted industrial training in real sense. The suggested courses, if truly inducted, shall make the students employable by increasing their competence.

The course curricula of the second set of courses should be developed in consultation with industry representatives, and representatives of stock exchanges, SEBI, CLB, RBI, etc. At the outset, the course curriculum may be developed by the faculty members on the basis of all possible and relevant information. The universities should be convinced to include the aforesaid experts from various fields to give their extensive comments and suggestions on the curriculum so developed by the faculties. The above system of including field experts has been in practice in Madras University and University of Bombay to the knowledge of the author. This is worthy to mention that cost involvement in this direction shall not be material considering the benefits.

JOB PROSPECT IN GOVERNMENT

The area which has been largely ignored in developing commerce curricula is the requirements of the Ministry of Commerce (MoC), the Ministry of Finance (MoF) and various other ministries of the Government of India (GOI) and its state counterparts regarding the kind of knowledge and exposure necessary to run and maintain the various wings under those ministries. This idea has been propounded because a considerable number of jobs may perhaps be generated

especially for commerce graduates and postgraduates if their worth can be proved to the Government of India and the various State Governments. The Government of India's Ministry of Commerce has the following divisions: i) Finance Division; ii) Economic Division; iii) Trade Policy Division; iv) Export and Import Trade of Goods and Services; and v) Supply division. As the commerce students are already acquainted with the general theoretical aspects of these areas, it will perhaps not be very difficult to orient them with the pattern of work carried under this department in particular. In a similar way, activities under the Ministries of Finance may be inducted on the students. To develop an appropriate course in this direction, expert from the respective fields should be consulted. A successful accomplishment of the propounded idea shall not only generate, but shall guarantee jobs to Commerce educated people.

Commerce education is that area of education which develops the required knowledge, skill and attitudes for successful handling of trade, commerce and industry. The commerce education currently in progress in India has been educating the students in the light of the requirements of trade, commerce and Industries only without any focus on the needs of the government departments. Each of the various government departments has unique system of maintaining their accounts recording financial transactions. Such issues should also be added with commerce curricula in line with SAS examination conducted by the government of India. But the present course-curricula followed by a majority of the Indian universities and institutes do not address these requirements of Government of India. There should be adequate synthesis of perception between these GOI departments and commerce educational institutions in order to materialize the above propagation. It is worth mentioning here that even the professional bodies like the Institute of Chartered Accountants of India (ICAI), the Institute

of Cost and Works Accountants of India (ICWAI), and the Institute of Company Secretaries of India (ICSI) also do not have much headway in this direction. Perhaps, this aspect has been totally ignored.

EPILOGUE

Before pursuing a drastic shuffling and re-shuffling to convert commerce education into a successful commerce education system by incorporating the above suggestions, a phase-wise re-orientation of the existing commerce education may be undertaken in the following lines.

Commerce education has been facing innumerable problems today. These problems have a direct bearing on the course curriculum, the pedagogy the status of the institute and the quality of the students. These problems need serious attention and close scrutiny. It is high time for soul searching for an objective appraisal which will provide the basis for evolving a new strategy for giving a better deal to commerce education system as a whole in the years to come. Therefore, the need for an all-out effort to re-orient and re-design the commerce education system is the need of the time. This task should be carried out in such away that it will be relevant for today and tomorrow and years ahead. For this, perhaps, a sort of reverse SWOT- Analysis is required in the following order.

T : Identify the threats to commerce education.

O : Identify the areas of opportunities still available for commerce even after providing for CA, CWA, CS and MBAs and new opportunities into which you can enter.

W : Identify the weaknesses because of which Commerce educated people are not preferred. (Here, deliberate efforts have to be made to overcome the weaknesses).

S : Consolidate on the strengths of commerce education, if any.

NOTES

1. The Commerce Education System implies the course curriculum/curricula, the pedagogy, including the evaluation methods, status of the institution, and the qualification and the entry mode of the students.
2. The author propounds that the present method of imparting Commerce courses at the under-graduate and postgraduate levels in India vis-a-vis Assam, have enormous scope for improvement to make the courses befitting to the real life practical requirements. □

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VOCATIONALIZATION OF COMMERCE EDUCATION IN DIBRUGARH UNIVERSITY

Dr. Ajanta Konwar

INTRODUCTION

Vocational Education, in a much broader sense, covers education and skill development at all levels from post-primary to tertiary education- both through formal and non-formal programmes. The objectives of Vocational Education are to fulfill the national goals of development and the removal of unemployment and destitution, to impart education relevant to productivity, economic development and individual prosperity, to meet the needs of skilled and middle level manpower for the growing sectors of economy, both organized and unorganized, to attract a sizeable segments of population to varied vocational courses so as to reduce the rush to general education and to prepare students for self-reliance and gainful employment.

THE PROCESS AND PROBLEMS

In 1976, the National Council of Educational Research and Training (NCERT) document "Higher Secondary Education and its Vocationalisation" was presented for setting out a model conceptual framework for implementation. The programme for vocationalization of higher secondary education was initiated in 1976. (1) Being aware of the importance and need for diversification of secondary education — its vocationalisation, the Ministry of Human Resource Development, Govt. of India and NCERT have initiated many actions and made many proposals. Evaluation studies of vocational programmes in most of the States were conducted to provide the findings to the States for improving implementation. In accordance with the

priority accorded to Vocational Education in the National Policy on Education, a Centrally sponsored scheme of Vocationalization of Secondary Education was launched in February, 1988.

The main objectives of the scheme of Vocationalization of secondary education, as spelt out in the NPE are:

1. to provide diversification of educational opportunities so as to enhance individual employability,
2. to reduce the mismatch between demand and supply of skilled manpower and
3. to provide an alternative for those pursuing higher education.

It also included, conducting district vocational surveys in all the districts for assessment of labour market demand, creation of separate administrative structure at the State, district and school levels to manage vocational education programmes, strengthening of SCERTs to provide technical support for research, development, training and evaluation, development of curriculum, instructional material, textbooks and guide material, provision of two full time teachers per section, honorarium for part time experts, training of teachers, provision for one work shed per section and basic equipments for the course.

Secondary and higher secondary education are important terminal stages in the system of general education because it is at these points that the youth decide on whether to pursue higher education, opt for technical training or join the workforce. Educationists and experts have consistently recommended that education at these stages should be given a vocational bias to link it with the world of employment. The scheme is being implemented through the State governments/ Union Territory administrations in the formal sector and non government organizations (NGOs) in the non-formal sector. The main objectives of the scheme are to enhance individual employability, reduce the mismatch between demand and supply of skilled manpower and provide an alternative for those

pursuing higher education without particular interest or purpose. The Ministry of Human Resource Development (HRD) has taken up with the Department of Economic Affairs, in the Ministry of Finance the issue of nationalized banks and finance companies providing soft loans to help those who have completed vocational education to set up their own enterprises.

In 1994, on the recommendation of the University Grants Commission (UGC), eight city colleges had integrated vocational training into the existing BA, B.Sc. and B.Com degrees. (2) Accordingly, a first year degree student opted for a vocational subject by dropping some other subjects throughout the three-year programme. And at the time of graduation, the students received a major in that vocational subject. The UGC sponsored vocationalisation programme made the much-needed on-the-job training mandatory in the course content. This was the right step in the right direction. The course is unique in the sense that it has been integrated with the undergraduate core discipline in a structured manner. Now, if the UGC funding stops and the State Government continues dilly-dallying over putting in its money, what is the programme's future? Let's hope that the government will put in money, at least a sizeable amount to be matched by colleges. In that case, students taking up this programme will have to pay in addition to their regular course fees. But is it still worth it?

In spite of all these efforts, the scheme of vocationalization of education has not yet picked up. There have been many factors responsible for the slow progress. These are as follows :

1. absence of a well coordinated management system,
2. unemployables of vocational pass outs,
3. mis-match between demand and supply,
4. reluctance in accepting the concept by the society,
5. absence of proper provisions for professional growth and career advancement for the vocational pass outs, etc.

Renewed efforts are being made in many States to accelerate progress. Urgent steps to strengthen the vocational education system are therefore imperative. In a survey, it was observed that seventy-six per cent found the learning experience helpful, 47 per cent found the course relevant and 26 per cent opined that the training should be focused. Nineteen per cent vocational graduates were absorbed in jobs related to their vocational education, 51 per cent graduates opted for further studies and 30 per cent said they were looking for self employment or were joining the family business.(3) Liberalization has thrown out several middle-level jobs where these students fit the bill. A course which makes a tie-up between institutes and industry is a compulsive need. Since the UGC has kept the limit of students per subject at 30, everyone cannot go for these courses. However, the success of the scheme depends on the linkages colleges are able to develop with industry. The institute-industry interaction should be all comprehensive -- assisting in guest faculties, making courses relevant to the rapidly changing economy, faculty up-gradations, on-the-job training for students and for student placement.

While the factors contributing to the rather unsatisfactory progress on the vocationalisation front may be many, the single most important aspect is the inadequate organizational structure to the task and its consequent inability to implement the accepted policies. At present, the management systems for various sectors of vocational education work in isolation and with hardly any coordination either at the national, regional or state level. At the national level, the post-secondary vocational education (vocationalization) and vocational education for the out-of-school population are being looked after by many organizations under different ministries (like Agriculture, Health, Rural Development, Human Resource Development, etc.) without having proper coordination and linkages. Vocational programmes cover a wide range of disciplines. These include agriculture, business and commerce, engineering

and technology, health and paramedical services, home science, humanities and others. At State-level, the system is still fragmented and inadequate. A few States have a full time Directorate; the others have a middle level official looking after the vocationalization programme in addition to his other responsibilities. No mechanism is available to coordinate the vocational programme at district levels and to undertake activities like, district-level need surveys for identification of manpower requirements, for developing need based vocational courses, etc. In addition, provision made for activities like curriculum design, resource material preparation, training of vocational teachers, etc., are inadequate considering the massive nature of the task. Keeping in view the variety of functions to be performed in planning and implementing programmes of vocational education and the scale of operations commensurate with the desired changes at post-primary, post-secondary and post-higher secondary stages, it is necessary to organize an effective management system. At the primary stage of education from Class 1 to 5, Socially Useful Productive Work (SUPW)/ Work Experience (WE) forms an integral part of the curriculum in many states.(4) In spite of its good intentions of developing proper attitudes, the actual implementation both in coverage and quality leaves much to be desired. At the middle school stage, SUPW/WE programmes aim at developing confidence and sufficient psychomotor skills to students to enter the world of work directly or through certain occupational training courses. The SUPW/WE programmes for the secondary stage are viewed as a linear extension of that for the middle stage. These activities at secondary stage are also expected to enable students to opt for vocational programmes at the +2 level with better appreciation and undertaking. It may also be mentioned that a significant number of students drop out after this stage. Hence the programmes of SUPW/WE are expected to ensure to modest preparation for students before they leave the school, to enable them to choose an occupation. Such pre-vocational courses are to be handled by teachers with specific skills and

competence. These programmes also need proper resources within the school. The vocational courses at higher secondary stage are to be regarded not as a preparation for the college, but as a period for preparing an increasingly large number of school-leavers for different vocations in life. The need for vocationalisation of higher secondary education has been conceded by all, but the problems in its implementation may be appreciated by the fact that only a small percentage of students' population has been covered by vocationalization.

The country has developed over the years, a network of vocational schools, vocational institutes and polytechnics. Nearly 2% to 3% of the school- children enter such institutes like Industrial Training Institutes (ITIs), Junior Technical Schools, etc. These institutions handle essentially full time students who meet the need of organized sector. The annual intake is of the order of 5 lakhs.(5) Kothari Commission has visualized that at 8+ about 20% of the students will step off the general stream and enter schools of vocational education. Similarly, a large percentage of 10+ students are to be diverted to such vocational institutions. However, the present vocational institutions are not able to cater to this large number of students after 8+ and 10+ stage. There is, therefore, a need for expansion of the regular vocational education programmes in terms of opening more institutions and introduction of new vocational areas.

One of the factors responsible for the slow progress of vocationalisation of secondary education is lack of opportunities for the vocational pass — outs for their professional growth and career advancement. The current prejudice against vocational education will not disappear unless a reasonable chance of worthwhile employment or an advantage in moving upwards into a professional or general programme of education is provided to the students of vocational courses at the secondary level. Such programmes could include Diploma, special degree courses, general degree courses, professional degree courses. At

present, opportunities for further education for students of vocational stream in +2 are almost non-existent. Hence, suitable strategies are to be evolved for providing opportunities 'for the vocational products to enter appropriate 'Tertiary level' programmes.

The products of the vocational stream at +2 level are quite distinct from those from the ITIs and Polytechnics who have been covered under the Craftsmen and Technician Apprenticeship training schemes. It has been strongly recommended by several committees connected with vocational education that vocational students of the +2 stage should be brought under the umbrella of apprentice scheme as an important catalyst for the promotion of vocational 'education. At present, a few of the 120 vocational courses offered at the +2 level in the country are selected for the special vocationalized education training scheme launched by MHRD.(6) Appropriate actions are to be taken for Introducing apprentice scheme to as many vocational courses as required.

The vocational courses in Higher Secondary Schools and Vocational and Technical Training Schools/Institutes cater only to the requirements of organized sector of the economy. However, it is the unorganized sector which absorbs the bulk of workforce. Consequently, one sees the phenomenon of mounting unemployment among the educated at one end and shortage of plumbers, car mechanics, electricians, carpenters and manpower in numerous other trades at the other end. It is estimated that about 80% of the student population do not go beyond class 10. The drop-outs up to and inclusive of Class 8 are over 120 lakh per year. Roughly 20 lakh of boys and girls cross Class 8 but do not go beyond class 10.(7) All of them form a large pool of unskilled labour force. They need opportunities for training in some skills either in their traditional occupations or in new areas to enable them to take up skilled and gainful occupations. In addition, there is a backlog of school drop outs who have crossed the school age

and are working as semi-skilled and skilled workers. There has not been a planned educational programmes for this large population. Agencies like community polytechnics, TRYSEM, Krishi Vigyankendras, Nehru Yuvak Kendras, KVIC, Social Welfare Centres, All India Handicraft Boards, Council for Advancement of Rural Technology, etc., are hardly contributing towards many non-formal programmes. Concerted and well coordinated efforts are required to meet the demands of this task.

The vocationalization of education at the secondary stage of schooling has achieved only partial success. The students prefer general courses – like science, arts or commerce at the +2 level and later in tertiary sector of education. They constitute the bulk of the 60 million educated unemployed youth in the country.(8) On the other hand, the country requires technical and skilled manpower particularly in view of the liberalization of the economy in recent years. There are immense opportunities for trained manpower in a developing economy like India, especially in the agriculture, manufacturing and social services sector. A properly planned and effectively implemented vocational education system will enable the unemployed youth to take up some useful employment. (9)

Educational Opportunities in Commerce

The need for introducing Commerce as a third stream in the university was felt because of the steady growth of trade, commerce and industry, banking and insurance business. The need has since increased manifold. Now almost all the Junior/ Intermediate Colleges and Higher Secondary schools have the provision for commerce course at the 10+2 level. More than one hundred universities have the Commerce faculty/ departments which offer B.Com course through a large number of colleges affiliated to them. Some of these colleges exclusively deal with commerce education. M.Com courses are, by and large, conducted by the Commerce faculties and departments. In some universities, management departments continue to be a part of the Commerce faculty. In fact, in the

early seventies, when management education started being treated as an academic discipline in Indian universities, it was the Commerce faculty which introduced the MBA programmes.

There are two categories of B.Com courses viz., B.Com and B.Com (Hons). B.Com (Hons) course generally concentrates on areas in business and economics. A third category B.Com (Computer or Computer Application) is now being introduced by some universities. Under the UGC scheme of vocationalisation at the first degree level, B.Com students can also opt for subjects like Corporate Accounting, Advertisement, Sales Promotion and Sales Management, Tourism & Travel Management, Foreign Trade Practice & Procedures, Office Management & Secretarial Practice, Tax procedures and Practices. B.Com course is also available in the distance learning mode both under the open (14 universities) and regular systems (42 universities). (10) Under the open system, any student who has attained the age of 18 years can get admission even if he has not passed the 10+2 examination.

The curriculum of commerce education has undergone drastic changes since the forties. Keeping in view the requirements of business and industry, each university has tried to introduce some innovation in the syllabus by incorporating topics related to recent developments. Many universities now offer a somewhat puzzling variety of topics to choose from. There are the core topics such as Business Economics, Accountancy, Industrial Organization and Management, Banking Theory, Auditing, Cost Accounting and Management Accounting and some of their variant forms. Besides the vocational subjects approved by the UGC Vocational Scheme, some universities offer a wide range of topics to choose from such as Quantitative Techniques in Banking and Finance, Rural Development, Cooperation, Mercantile Shipping, Investment Analysis, Entrepreneurship, Regional Planning, Government and Business, Stock Exchanges, Actuarial Science, Farm Management, Social Security, Business Communication. Still, experts feel that there is a need for supplementing commerce

education both at the undergraduate and postgraduate levels to keep pace with the tremendous change taking place in the field of commerce and industry world over.

The M.Com course of two-year duration is offered by about 110 universities. Besides, about 25 universities have introduced M.Com course in the distance learning mode.(11) Another four universities offer the course under the open system of distance learning. Apart from core subjects at an advanced level, it covers some of the topics offered in the management courses. In most of the universities, BBA/BBM degree holders are eligible for admission to the M.Com course. Some universities permit candidates to write thesis on approved subjects in lieu of some papers.

Surprisingly, a large number of students are now opting for Commerce. At present, the share of commerce course in university enrolment is about 22% as against about 14.5% in 1972-73.

The reasons are obvious. Next to science, commerce opens up a variety of options after 10+2 stage. The obvious choice after passing the 10+2 examination in commerce would be to go in for B.Com. After that, students can take up M.Com and possibly doctoral course (PhD). This is the route to the teaching profession. B.Com degree can also be the stepping stone for the MBA programme with a focus on finance. Apart from MBA, there are Master of Financial Control (MFC) and Master of Financial, Administration (MFA), Master of Financial Management (MFM) courses.

There are also stray examples of M.Com (Business Management), M.Com (Business System), and M.Com (Applied Economics) courses. The most favorite option has, however, been taking up Chartered and Cost Accountancy, or Company Secretaryship. These courses can also be taken up immediately after crossing the 10+2 stage. The candidates are required to qualify in Foundation examination before they can

take up the main programme. In fact, commerce graduates enjoy a great deal of advantage if they want to do management courses. By the time they earn the B.Com degree, they would have already been fairly acquainted with basics of the subject.

For B.Com graduates, a mix of MBA (majoring in finance) degree and one or more of the other three, would go a long way to ensure significant positions in the corporate world. Acquiring a law degree would be an added advantage. Finally, commerce graduates have yet one more option-taking a course in the newly emerging area of e-commerce. Commerce students are well-suited for the course because apart from basic programming knowledge, candidates must have sound understanding of business transactions.

Vocationalization of Commerce Education

On this background, the need for vocationalisation of commerce education is urgently required. Starting from the primary school, secondary school and higher secondary level the very cult of commerce education need to be imbibed by the students. Just as Arts and Science subjects are familiar to the school-going students, so also Commerce subjects can be introduced to familiarize the students with the subjects.

The importance of vocationalization can take its true shape when knowledge and skill is blended together. This paper makes an overview of the existing Bachelor of Commerce course under Dibrugarh University. The course structure and course content has come into effect from 2007.

There is the B.Com. (General) course and six number of specialty courses such as B. Com. (Accounting and Finance), B. Com. (Marketing), B.Com. (International Business), B. Com. (Banking and Insurance), B. Com (E- Commerce), B. Com (Human Resource Management)

Papers for B. Com. (General Course) Part-I are Business Communication, MIL, Financial Accounting, Business Regulatory

Framework, Business Economics or Business Environment. Part - II are Corporate Accounting, Business Statistics, Cost Management Accounting, Direct Tax Laws. B. Com. Part – III are Information Technology and its Implications in Business, Indian Financial System, Auditing, Indirect Tax or Principles of Marketing, Fundamentals of Entrepreneurship.

Papers for B.Com. (Specialty Courses) Accounting and Finance Part-I are Business Communication, Mathematics, Financial Accounting, Business Regulatory Framework, Business Economics or Business Environment, Principle of Business Management. Part II are Corporate Accounting, Company Law, Business Statistics, Cost Accounting, Information Technology and its Implications in Business, Income Tax, Fundamentals of Entrepreneurship. Part-III are Management Accounting, Financial Management, Financial Marketing Operation, Indian Financial System, Security Analysis and Portfolio Management, Fundamental Statement Analysis, Project Work.

Papers for B.Com. (Specialty Courses) Marketing Part –I are Business Communication, Mathematics, Financial Accounting, Business Regulatory Framework, Business Economics or Business Environment, Principle of Business Management. Part II are Corporate Accounting, Company Law, Business Statistics, Cost Accounting, Information Technology and its Implications in Business, Income Tax, Fundamentals of Entrepreneurship. Part-III are Principles of Marketing, International Marketing, Personal Selling, Advertising and Sales Promotion, Agriculture Rural Marketing, Distribution and Retailing, Project Work.

Papers for B.Com. (Specialty Courses) International Business Part-I are Business Communication, Mathematics, Financial Accounting, Business Regulatory Framework, Business Economics or Business Environment, Principle of Business Management. Part II are Corporate Accounting, Company Law, Business Statistics, Cost Accounting, Information

Technology and its Implications in Business, Income Tax, Fundamentals of Entrepreneurship. Part – III are Principles of Marketing, International Marketing, International Business Environment, Indian Foreign Trade and Policy, Export – Import Procedure and Documentation, International Finance, Project Work.

Papers for B.Com. (Specialty Courses) Banking and Insurance Part-I are Business Communication, Mathematics, Financial Accounting, Business Regulatory Framework, Business Economics or Business Environment, Principle of Business Management. Part II are Corporate Accounting, Company Law, Business Statistics, Cost Accounting, Information Technology and its Implications in Business, Income Tax, Fundamentals of Entrepreneurship.

Part – III are Indian Banking System, Fundamentals of Insurance, Merchant Banking and Financial Services, Insurance Management, Commercial Bank Management, Insurance Regulatory Framework, Project Work.

Papers for B.Com. (Specialty Courses) E-Commerce Part-I are Business Communication, Mathematics, Financial Accounting, Business Regulatory Framework, Business Economics or Business Environment, Principle of Business Management. Part-II are Corporate Accounting, Company Law, Business Statistics, Cost Accounting, Information Technology and its Implications in Business, Essentials of E-Commerce, Fundamentals of Entrepreneurship. Part–III are Principles of Marketing, Management Accounting, Indirect Taxes, Legal Securities and other Issues in E-Commerce, Internet and World Wide Web, Online Marketing and E-CRM, Project Work.

Papers for B.Com. (Specialty Courses) Human Resource Management Part-I are Business Communication, Mathematics, Financial Accounting, Business Regulatory Framework, Business Economics or Business Environment, Principle of Business Management. Part-II are Corporate Accounting,

Company Law, Business Statistics, Cost Accounting, Information Technology and its Implications in Business, Income Tax, Fundamentals of Entrepreneurship. Part-III are Industrial Relation, Labour Legislation, Global Human Resource Management, Trade Unionism and ILO, Human Resource Development, Compensation Management, Project Work.

Keeping in view the UGC model curriculum, the course structure and course contents were developed. A college can, over and above the general B. Com. course, has the option to open any specialty course. Opening of the specialty course depends on the existing facilities available in the respective colleges. Further, the specialty courses can be opened on self financing basis also. The financial problems related to vocational courses can be overcome.

Terminalization of higher education at the first degree level has been almost an obsession with our educational planners. The specialization-based lateral diversification in the manner built in the above said graduate study scheme, thus, in fact, embody all the needed and necessary elements of assuming true terminal character. The reasons are too obvious to visualize and to appreciate. (12)

The proposed specialties are fairly full-blooded specializations in the respective areas, each offering a distinct job career line to pursue. As indicated, various developments in national policies perspectives do offer rich potential for generating job opportunities in each specialty area. It is this potential which alone goes along way in making the various specialty programme really terminal. Since this substantially reduces one's temptations to pursue a higher master programme merely for the sake of it.

Those passing any specialty programme are to be absorbed in lower and middle level supervisory position in the various functional departments of business and distributive trade organizations. The bigger such organizations, the more the

upward shift in such supervisory positions to managerial status.

Equally important in the target-group are industries operating at small and medium scale in moffussil town and cities, as also those located in and round the metropolis. These are the ones which do not have much to offer by way of higher managerial positions to those holding master-level professional qualifications. As and when needed, instead they prefer to promote their own supervisory or lower level managerial personnel to higher positions largely on the strength of the organizational work experience.

To make these thoughts clear, take the case of a student who is not able to pursue specialization in one's chosen career line due to some reason. Further suppose that he or she instead does specialty programme in international business, thus getting a bachelor degree in international business. Any such student will stand good chances of getting a suitable job in an export house or in one of the several firms engaged in manufacturing for exports. The same is true to those doing a bachelor programme in any other specialty.

What makes various graduate specialty programmes a real terminal degree is the freedom provided to a student to join any of the master-level course at any stage of his career, as may be seen from the suggested programmes. Likewise a candidate after completing bachelor degree in international business (BIB) may join the MIB programme or any other, including M.Com.

Conclusion

However, while developing the curriculum the Board of Studies can associate appropriate persons from relevant industries, so that the broad industrial requirement can be adequately understood. It is also necessary to open up new courses on self financing basis keeping in mind the man power requirement in the existing relevant and upcoming industries in the near future. Moreover, exchange of faculty can be

undertaken as regular programme. Accordingly, experts in various fields working in the industries can be invited to deliver series of lectures in the college on topics of industrial relevance, so that the college students will get to know the industrial point of view. The faculty members of the college can also visit the industries for say a month or two or perhaps more, to carry on work as well as to familiarize themselves with the applied aspects of various disciplines that they teach; such exchange programme can be carried on regular basis. Students of different colleges can be placed in the industries as a part of their regular learning course where they will get a desirable industrial exposure. Short term courses can be conducted by the industries and vice versa by colleges as training for the students and faculty development programme for the employees of the industries. The industries can pick up brilliant students for employment in their establishments from the college campus itself. Such a system will have manifold beneficial effects. Firstly, our students will know precisely what sort of knowledge, skill, attitude and values are necessary to be selected for employment. Secondly, they will have greater motivation for achievement. Thirdly, the industry will be assured of a regular supply of tested man power. Thus, it is hoped that self financing courses if carried out in a proper way can overcome some of the difficulties faced in vocationalisation of commerce education. However, cooperation between industries and the colleges is a must for larger interest of the society. The introduction of systematic, well-planned and rigorously implemented programmes of vocational education / specialty programme is crucial in the proposed educational reorganization. These elements are meant to develop a healthy attitude amongst students towards work and life, to enhance individual employability, to reduce the mis-match between the demand and supply of skilled manpower, and to provide an alternative for those intending to pursue higher education without particular interest or purpose. □

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The author is a Professor, Department of Commerce, Dibrugarh University.

RE-ORIENTATION OF COMMERCE SYLLABUS AT UNDERGRADUATE AND POSTGRADUATE LEVEL

Dr. Nikhil Bhusan Dey

I

INTRODUCTION

The lexical meaning of Commerce is 'exchange of merchandise'. Hence, if we go by this meaning, commerce education means education in the areas of trade, i.e., exchange of merchandise and its auxiliaries like transport, insurance, banking, communications, etc. But, modern commerce education embraces besides the above, industries of all types, service sector and not-for-profit organisations. Fredrick G. Nicholas defined commerce education as "a type of training which while playing its part in the achievement of the general aim of education on any given level has for its primary objective the preparation of people to enter upon a business career or having entered upon such career to render more efficient service therein and to advance from their present levels of employment to higher levels." Thus we find that commerce education on the one hand is a general and liberal education and on the other hand is a kind of training for skill formation for a business career. Hence, it may appropriately be called as business education. Many deliberations are going on at different levels about the very nomenclature of the commerce education. Unfortunately, commerce as discipline is very often misunderstood by administrators, common men, students, parents and even by educationists. The misunderstanding is especially remarkable in the context of emergence of management education on the one hand and other professional courses like Chartered Accountancy, Cost and Works

Accountancy, Company Secretaryship, CFA, Banking, and Management Accountancy, etc., on the other. All these branches came out from the discipline of commerce and now all of them has developed and grown up sufficiently to be recognized as separate branches of knowledge. Therefore, all these professional courses, including management education and the liberal commerce education, are nothing but the various branches of business education. The growing demand for business education as a whole is evident from the increasing trend of enrolment figure of students, on the one hand and the opening of large number of institutions besides the Universities on the other. Liberal commerce education is at the crossroad and is facing a stiff challenge from professional education. In this context, it will be more logical to re-designate commerce education as business education i.e., Business Studies. The present commerce education covers besides the humanities subjects, accounting, management, business economics, business mathematics, business statistics, banking and insurance, computer application in business, business laws, industrial relations, and many other similar subjects. A serious thought is needed in the new millennium on this issue of nomenclature.

The purpose of this write-up is to highlight the challenges before commerce education in the new millennium in Assam with special reference to re-orientation of undergraduate and postgraduate syllabus. The paper examines the weaknesses of commerce education in the context of performing its role as liberal education. The issue of vocationalization or professionalization of commerce education needs to be resolved under the changing economic scenario. While redesigning the B.Com. and M.Com. syllabus in the context of a changing environment, emerging issues likes e-commerce, e-banking, e-accounting, role of WTO, concept of IPR, environment management, entrepreneurship, marketing of services, auditing in computerized environment, consumer protection, Corporate

Social Responsibility, Competition Act, forex management, cyber law, etc., need to be addressed and reflected appropriately in the curricula of different Universities and institutes. A detailed discussion on the reorientation of undergraduate and postgraduate syllabus is being taken up in the following paragraphs.

Stakeholders

The interest of the various stakeholders in the matter of commerce education needs to be taken into consideration while designing or redesigning the commerce/business education curriculum at various levels. The stakeholders are;

- (a) Students
- (b) Business houses, including Banks and Insurance companies.
- (c) Universities
- (d) Governments and other public sector organizations.
- (e) Teachers
- (f) Professional bodies
- (g) Researchers
- (h) Society at large

II

COMMERCE EDUCATION IN INDIA

The commerce education began its journey in India as early as in 1886 when the first commercial school was started in Madras by the trustees of Pachiappas charities and around about the same time, the then government of Madras instituted examinations in Commerce. The Government of India started a school of Commerce in Calicut in 1895. In 1903, Commerce classes were started in the Presidency College, Calcutta. Between 1903 and 1912, commercial institutions were also started in Bombay and Delhi. The Commerce education at the collegiate and university level began with the establishment of the Sydenham College of Commerce and Economics in

Bombay in 1913. At the turn of the century, Commerce education has achieved a tremendous growth. Out of a total of 343 Universities and 16,000 colleges (2005) in the country about 217 Universities and more than 9,427 colleges offers liberal academic discipline of Arts, Science and Commerce. The growth of enrolment in higher education as a whole has increased to about 1 crore in 2005 compared to one lakh in 1950-1951. Enrolment in Commerce faculty during the same period marked an increase of about 41 times whereas in other faculties of liberal discipline it is 23 times. Another very remarkable progress is in the context of enrolment of girls in Commerce faculty. In India, in 1971, PG enrolment of girls in commerce was 292, in 1981 it was 3,241, in 1991 it was 15,043, 1997 it was 18,626 and in 2003 it was 48,100. In graduation (B.Com.), 1971 enrolment of girls were 6492, in 1981 it was 84,996, in 1991 it was 2,42,936 and in 1997 it was 3,48,062 while in 2003, it was 5,96,953.

Share of Commerce in total enrolment in higher education has increased from 13.8% in 1950-51 to 21.4% in 1982-83 and in 2003-04 it was around 18% thus it is hovering around 18-22% during the last 25 years. Against this backdrop, the stagnancy in share of enrolment in Commerce education in the country as a whole is really a matter of concern for all the Commercists.

COMMERCE EDUCATION IN NORTH-EAST INDIA

In North-east India, the scenario of commerce enrolment is not very encouraging. In 1970-71, out of the total of 3,54,615 commerce students in the country, only 5,504 were from NE India (around 1.5%) and in 1995-96, out of 14,10,119 commerce students in the country, North-east had only 16,576 commerce students (around 1.2%) and in 2003-04, out of a total 17,55,328 in the country, 23,867 were from the region (1.36%). Commerce education in North-east India came late. It was during the 1940s that J.B. College of Jorhat started commerce department and later G.C. College, Silchar; D.M. College,

Imphal; DHSK College, Dibrugarh; Karimganj College, Nowgong College, St. Anthony's College and Tinsukia College joined in commerce education. At the university level, Gauhati University was the first university in the region where undergraduate and postgraduate commerce classes were started. It was in its inception year in 1948.

After the establishment of Dibrugarh University, however, commerce education got some boost and a good number of independent full-fledged commerce colleges affiliated to D.U. were established during the seventies and eighties. But till the eighties, no other full-fledged commerce college except Gauhati Commerce College under G.U. could come up probably because of its strict affiliating regulations. Only recently, a few independent commerce colleges under G.U. could come up. K.C.Das Commerce College, GNDG Commerce College, Nogaon are important amongst them. In the all India ranking in the enrolment of commerce in 1970-71, Assam ranked 13th and in 1995-96 it came down to 16th and in 2003-04 it further came down to 17th. The position of other north-eastern States is not very impressive either. It appears that commerce discipline is yet to become a popular academic discipline in this part of the country.

STRUCTURE OF COMMERCE EDUCATION

For the sake of clarity, the structure of commerce education is depicted in Chart I. The chart exhibits the stages, main objectives, and method of teaching and organizational set-up for commerce education in the country. It is observed that only in senior secondary, B.Com. and M.Com level, theoretical teaching is there without any practical. Organizational overlapping also exists; Mushroom growth of private institutions is another significant development. Students are avoiding universities and enrolling in private institutes even by paying higher fees for the similar program. As education is services, definitely students expect to get better services from

those institutes. Private schools and colleges are flourishing whereas Government-aided or managed institutions are starving for enrolment, hence introspection is needed. We should examine our position, where we stand and education should be such which will be relevant to the contemporary socio-economic requirements. Manpower development programme should take into consideration the requirement of market.

OBJECTIVES OF COMMERCE EDUCATION/BUSINESS EDUCATION

Commerce education, at present, starts from the +2 stage (Higher Secondary). Although some of the commerce subjects are there in the Secondary stage in ICSE/CBSE and in some state boards of education as optional papers, it is not very popular. The +2 commerce education is provided through higher secondary schools, intermediate colleges and junior colleges and in many degree colleges through CBSE, and various State boards and councils. The objectives at this stage should be to allow the students to acquaint themselves with elementary knowledge regarding various functions of business houses and also to develop confidence of students regarding business education.

At the undergraduate (+3) level most of the universities have B.Com courses conducted through affiliated or constituent colleges or by the university department by classroom method or by correspondence courses. The objective of B.Com courses should be to give the students a thorough idea regarding business accounting, business laws, business management principles etc. A B.Com degree holder should be able to start his own business, guide others in doing business, assist in others' business. Moreover, he should acquire sufficient knowledge to appear for competitive examinations, etc.

At the postgraduate level, postgraduate department and some post graduate colleges undertake post graduate teaching and research related activities. At PG-Level, the basic objective

of business education is to give conceptual understanding of various business issues and specialization should be the main thrust. Research work should also be undertaken on relevant topics connected with business houses and society.

Besides, the different levels of business education like, +2,+3, post- graduate, research (M.Phil & Ph.D. degree), there are large number of professional institutions imparting business education in India. Many universities in India besides providing commerce teaching & research are also running MBA programme. The professional bodies like Indian Institute of managements, Institute of Chartered Accountants, Institute of Cost & Works Accountants, Institute of Company Secretaries, Indian Institutes of Bankers also provide education in similar subjects. Management education is also provided by many reputed private institutions. Besides IIMs & IITs, Commerce and management education is provided by various agencies and hence competitiveness and relevance of Business education should be there in Indian universities.

University-Industry Linkage

Business education will be, meaningful and realistic if proper linkage is developed between the education and business houses. "Through proper education, the achievement of economic and social development can be facilitated and expedited. Human resource development has a multiplier effect on the utilization of all other resources. That is why the concept of education as an investment in development has been increasingly accepted, and that is why in 1966 the report of the Education Commission (1964-66) referred to education as the only instrument of peaceful social changes" (GOI. 1985).. Higher education and the intelligentsia nurtured by it, have a special role in determining the quality of the overall environment. Higher education also supplies a wide range of increasingly sophisticated and ever changing variety of manpower needed in industry, agriculture, administration and

services". Business education in India is yet to equip with required expertise for creating employment opportunities in industries and other appropriate sectors of the economy. This is particularly true so far as commerce education is concerned. It will not be too late to start the process of removing constraints and updating ourselves in making commerce education job oriented. Only in that case we shall be able to globalize commerce education and shall be meaningful in our purpose.

In this contest, one of the major areas is development of linkage between industries and commerce education; commerce education should be oriented towards fulfilment of the needs of business houses and society. At every stage, the requirements of the business houses and society should be taken into account. Co-operation of the business houses is desired in certain areas like developing course curriculum, Orientation of teachers, Application of computer in business, Environment Management, dealing with international issues in business like export, import, foreign exchange, developing professionalism in commerce education, etc. Our M.Coms should be able to take up leadership in business houses provided the course contents are made up to date and the students are provided with real life issues. Commerce education in India should have practical touch. The universities in the country should develop a marketing concept in business education. "Higher education cooperation is taking place in a changing economic market environment and markets are based on principles on competition" (ACU 1994). In the context of globalization and privatization, it is imperative on the Indian universities to upgrade the standards of their output (graduates and postgraduates degree holder) so that they may be marketed efficiently in the competitive market. Better linkage may be developed between business houses and the universities by involving each other in their operation. "Research in Commerce and Management cannot achieve the required success unless the Research Guides and Research students have acquired relevant

practical experience prior to pursuing research. This is the need of the hour, UGC has been insisting on the necessity of maintaining a close link between universities and industries". (Mehrotra 1987).

The question of linkage between commerce education and business houses can be resolved by a better understanding and realization of importance and interdependence of each other. As the outputs of the universities are the inputs in the industries, industries should play a vital role in maintaining quality of their inputs. The concept of globalization and liberalization will the mobility of properly educated manpower from one country to another. Hence, India can play a significant role in providing education and training to its manpower for international employment market. However, the Central and State governments may also utilize the services of commerce departments of the universities in getting its manpower for specialized purposes like rural development, government accounting, managers for government undertakings, etc. The Commerce departments should diversify its functioning and should in addition to teaching and research, undertake extension services like provide training to its manpower, consultancy services etc. The two-way traffic can take care of each other's problems. The business houses; and the governments should utilize the services of Commerce and management Departments and vice-versa'.....Vital problem for those who are to serve the cause of Commerce education in more effective manner is to examine how far and in what manner effective rapport between the students and teachers of commerce and the business executives can be established. The relationship between the academicians and practitioners both in the world of business and industry as well as in the profession like accountancy and costing, Banking and Secretarial practice has to be adequately built up on the principle of two-way traffic on regular basis" (Narayan 1987).

Of the general education branches, commerce education can directly solve the unemployment problems also. Need-based specialized education and training in the areas of small business management, entrepreneurial development, industrial laws, bank management, insurance management, accounting for small business, management of co-operative sector, computer applications, etc., may be provided to cater to the needs of various organization at national, regional or local level. The thrust areas of the Departments should be identified by a careful analysis of different factors affecting the decisions of identification. Developing manpower in the above areas may be taken up, provided the potential employers agree to absorb them on merit. The university commerce departments can also be useful for not-for-profit organizations.

MAJOR ISSUES TO BE ADDRESSED

The following thrust areas need to be properly addressed to ensure relevance to our commerce education, more particularly in North-east India.

- i. What should be the nomenclature of the degrees?
- ii. What skills are required to be imparted to commerce students so as to make them fit to cater to the needs of industry and business?
- iii. How to develop backward linkage of commerce education at undergraduate level?
- iv. What type of Governmental policies should be adopted towards commerce education in the context of its new socio-economic role, i.e., providing self employment?
- v. What should be the allocation of exchequer for this branch of mass education?
- vi. Would we like them to be generalists or specialists in some skills?
- vii. What should be the nature of subjects and content of the subjects?

- viii. What should be the duration of the course?
- ix. How to ensure practical exposure?
- x. What should be the pedagogy (i.e., teaching methods and aids)?
- xi. What type of examination and evaluation system is required to ensure quality?
- xii. How to ensure faculty training and development?
- xiii. How to achieve and sustain university/college and industry linkage?
- xiv. What are the areas of research which need encouragement?

Re-orientation of Undergraduate and Postgraduate syllabi

The present paper deals with the reorientation of undergraduate and post graduate syllabus of commerce faculties in different universities of North-east India. Needless to say that UG & PG syllabi of commerce of Universities in Assam and also in other parts of India need a thorough overhauling in the context of market economy in globalized environment. Many of the papers need thorough change content wise and so far as the method of teaching of Commerce paper is concerned. The UGC has brought out a model curriculum for each subject, including Commerce. I feel, the biggest dilemma is in the fact that commerce as a subject and as a faculty. Most of the colleges in Assam and other parts of India treat commerce as a subject like political science or history, for example, and as a result of which many of the emerging papers in business area could not be introduced in commerce stream and the full benefit of the changing market demand is capitalized by MBA institutes. On an analysis of the syllabi of undergraduate and postgraduate courses of some universities, it is found that most of the papers at different universities are found to have common structure. The University Grants Commission has taken the initiative in this regard by preparing a model curriculum for each subject in

the year 2001 with the expectations that the universities will adopt the same in toto or with modification to the extent necessary. In the suggested model for Commerce curriculum, it has been stressed that consequent upon a paradigm shift in the job market scenario particularly owing to the invasion of management courses, commerce programmes need to be revitalised with a view to regain the lost glory as job-getters." In the process, the strengths of commerce education which lay unique in its root areas of accountancy, finance, marketing, foreign trade, banking, insurance, etc., have got heavily shaken"(UGC). The model course structure as suggested by the UGC for B.Com. programme on annual basis is reproduced here under :

BACHELOR OF COMMERCE

COURSE CODE	COURSE TITLE
IST YEAR	BC 1.1 BUSINESS COMMUNICATION
	BC 1.2 MATHEMATICS
	BC 1.3 FINANCIAL ACCOUNTING
	BC 1.4 BUSINESS REGULATORY FRAMEWORK
	BC 1.5 BUSINESS ECONOMICS
	BC 1.6 BUSINESS ENVIRONMENT
2ND YEAR	BC 2.1 CORPORATE ACCOUNTING
	BC 2.2 COMPANY LAW
	BC 2.3 BUSINESS STATISTICS
	BC 2.4 COST ACCOUNTING
	BC 2.5 PRINCIPLES OF BUSINESS MANAGEMENT
	BC 2.6 INCOME TAX
	BC 2.7 FUNDAMENTALS OF ENTRE PRENEURSHIP

3RD YEAR	BC 3.1	INFO TECHS & ITS IMPLICA TION IN BUSINESS
	BC 3.2	MONEY AND FINANCIAL SYSTEM
	BC 3.3	MANAGEMENT ACCOUNTING
	BC 3.4	AUDITING
	BC 3.5	INDIRECT TAXES

AND ANY ONE OF THE FOLLOWING AREA OF COMBINATIONS—

BC 3.61 FINANCIAL MANAGEMENT	FINANCE
BC 3.71 FINANCIAL MARKET OPERATIONS	
BC 3.62 PRINCIPLES OF MARKETING	MARKETING
BC 3.72 INTERNATIONAL MARKETING	
BC 3.63 FUNDAMENTALS OF INSURANCE	BANKING & INSURANCE
BC 3.73 INDIAN BANKING SYSTEM	
BC 3.64 INTERNET & WORLD WIDE WEB	E-COMMERCE
BC 3.74 ESSENTIALS OF E-COMMERCE	

IN ADDITION TO THE FIVE COMPULSORY COURSES(BC 3.1 TO 3.5), A STUDENT IN THE THIRD YEAR MAY SELECT EITHER OF THE ABOVE FOUR AREA COMBINATIONS, EACH CONSISTING OF TWO COURSES, AS MAY BE OFFERED BY A COLLEGE AND/OR UNIVERSITY.

The UGC model syllabus also suggested five bachelor degree specialities each with a teaching learning period of three years. Any one or more of the speciality programme can be offered by an institution (university/college) in addition to the existing B. Com. Programme. This can be undertaken on self financing basis without any additional cost to the institution.

The Programmes are

1. BACHELOR OF ACCOUNTING AND FINANCE (BAF DEGREE)
2. BACHELOR OF MARKETING (BM)
3. BACHELOR OF INTERNATIONAL BUSINESS (BIB)
4. BACHELOR OF BANKING & INSURANCE (BBI)
5. BACHELOR OF E-COMMERCE (B.EC)

There is a high degree of commonality provided in their course structure wherein in the first and second year various paper suggested are common for B.Com., BAF, BM, BIB, BBI, B.EC. In the third year, the speciality papers are outlined.

The course structure as suggested above by the University Grants Commission may be further modified and updated in respect of the following matters :

1. In order to make B.Com. and other allied programs more meaningful and effective at least semester system in colleges is necessary. The benefits of semester system over the annual system, I think require no explanation. Many institutions, especially the professional one, have even gone for a semester system. This one single step may have a far reaching consequence on the total academic environment in colleges and other institutions where such programme is administered. The present annual system has lost its relevance because students hardly devote three to four months for annual examinations. The rest of the time the colleges are not having any classes and the students and the teachers remain idle. I strongly feel that the B.Com. and other allied programme as suggested above should not be equated with other general programs like B.A., B.Sc. Commerce education is basically of professional nature and it is the mother discipline of present day professional courses like management, Chartered Accountancy, Cost Accountancy, Company Secretary, Chartered Financial Analysts, etc.
2. The introduction of practicals in papers like accounting, banking, auditing, finance, marketing, IT, etc., is also recommended.
3. Field visit for students to get an idea about industry, organisation, management, costing, accounting, etc., is also need to be introduced in B.Com.
4. Continuous evaluation system is recommended.

5. B.Com. being a course of professional nature, the concerned university should expedite the declaration of results within 40-45 days.
6. A project report on any area of commerce may be assigned to the students as a part of course curriculum.

In the master-level programme, the model suggested are M.Com and master of finance and control (MFC), master of marketing (MM), master of international business (MIB) and master of e-commerce (Me-Com). The UGC model curriculum suggested following course structure for Masters of Commerce on semester basis.

MASTER OF COMMERCE-ANNUAL SCHEME

	COURSE CODE	COURSE TITLE
1ST YEAR	MC 1.1	MGT CONCEPTS & ORGANISATIONAL BEHAVIOUR
	MC 1.2	BUSINESS ENVIRONMENT
	MC 1.3	MANAGERIAL ECONOMICS
	MC 1.4	STATISTICAL ANALYSIS
	MC 1.5	CORPORATE FINANCIAL ACCOUNTING
	MC 1.6	ACCOUNTING FOR MANAGERIAL DECISIONS
	MC 1.7	MARKETING MANAGEMENT
	MC 1.8	FINANCIAL MANAGEMENT
2ND YEAR	MC 2.1	COMPUTER APPLICATION IN BUSINESS
	MC 2.2	CORPORATE LEGAL FRAMEWORK
	MC 2.3	CORPORATE TAX PLANNING & MGMT
	MC 2.4	STRATEGIC MANAGEMENT
	MC 2.5	E-COMMERCE

AND ANY OF THE FOLLOWING THREE OPTIONAL GROUPS**OPTIONAL GROUP I FINANCE**

- MC 2.61 FINANCIAL INSTITUTIONS & MARKETS
- MC 2.71 PROJECT PLANNING & CONTROL
- MC 2.81 SECURITY ANALYSIS & PORTFOLIO MANAGEMENT

OPTIONAL GROUP II MARKETING

- MC 2.62 ADVERTISING & SALES MANAGEMENT
- MC 2.72 MARKETING RESEARCH
- MC 2.82 INTERNATIONAL MARKETING

OPTIONAL GROUP III INTERNATIONAL MARKETING

- MC 2.63 INTERNATIONAL BUSINESS ENVIRONMENT
- MC 2.73 INTERNATIONAL MARKETING
- MC 2.83 FOREIGN TRADE POLICY, PROCEDURES, & DOCUMENTATION

In addition to five compulsory courses (MC 2.1 TO 2.5), a student in the second year may choose either of the above three optional groups, each consisting of three courses, as may be offered by a college and /or a university, depending on their faculty strength and area of interest.

The UGC Model curriculum suggested that the M Com. Course on annual basis and MFC, MM, MIB, and Me-Com under semester system with a total of 28 papers. Moreover, under commerce faculty, many postgraduate programmes of one year duration are also recommended.

They are :

1. Diploma in insurance business
2. Diploma in computer-based accounting.
3. Diploma in taxation.
4. Diploma in business statistics and computer application
5. Diploma in cost accounting.

6. Diploma in inventory and store accounting
7. Diploma in banking and finance
8. Diploma in financial business
9. Diploma in financial services.

Diversification of Commerce education in terms of programmes and contents should be one of the most important strategies to be adopted by the universities and colleges imparting commerce education in India. The commerce syllabi should be updated from time to time by the board of studies of universities concerned. The general B.Com and M.Com degree should remain as a general programme i.e liberal education for pass course student. The nomenclature of honours courses should be like bachelor in accounting and finance, bachelor in marketing, etc., so that students can specialize in their respective areas in their real sense of the term with more and more papers of specialized areas. At present, students are passing B.Com with honours in accountancy and taxation for example but in most cases are not in a position to take up the job of accounting and taxation because of lack of adequate practical exposure. Practicals should be one of the very important components of course contents. Many of the redundant topics should be excluded and relevant current topics should be included like leasing, franchisee, mutual fund, credit card, debit card, IT Act, etc.

Semesters in M.Com like the one suggested in B.Com course should be introduced although many universities have already done it. Use of computers should be one of the very important components of course contents. Field visit and project report should be an integral part at the M.Com level.

WEAKNESSES

As already hinted, Commerce education in North-east India could not make much headway compared to other discipline on the one hand and other parts of the country on the

other. It requires examination and serious thought as to what retarded the growth of commerce education.

SOME OF THE FACTORS ARE

- Absence of corporate culture in the region is the main hindrance; private investors are very shy so far as investment in NE region is concerned. Earlier, it was infrastructure and now more serious problem is law and order. Developing a business environment is a precondition for development of commerce education.
- Mobility of work force is very low, people are not willing to leave their own villages, job seeker and entrepreneurs in the region likes to remain at their place of residence.
- Students occupational background is mainly agricultural. They prefer govt job where risk is less and no dynamism is required. Entrepreneurship and even a job in private sector is more challenging, more dynamic and, of course, more rewarding.
- Meritorious students of the region prefer Medical or Engineering to business education as career option.
- Lack of specialization is another, major impediments in the development of commerce education in North East India. This is however, and all India phenomena, Shitole(1998) observed in a survey of commerce teachers, students etc that 86% of the respondents suggested towards strong specialization in commerce.
- Lack of inter-action with industry.
- No linkage with professional bodies.
- No job opportunities for commerce graduates in rural areas.
- In multi-faculty colleges, commerce departments remain neglected and are treated like a department. The Commerce departments should get due attention as a faculty and creations of departments are needed both at UG and PG levels.

- Lack of awareness at secondary- and senior secondary-level about commerce as a career is another impediment
- Out dated syllabi is another major problem. Here lies the difference between professional institutes and universities. Professional institutes are prompt in adopting a change, whereas universities in most of the cases fails to do so. Gujarahi(1996) observed, "The University of Bombay which is a premier and leading university in the country introduced commerce syllabus framed in 1949, restructured it in 1963, thereafter in 1976 and then in 1994
- Method of teaching i.e., the traditional lectures method requires to be supplemented by other methods
- Medium of instruction i.e. the regional language in many universities are not in a position to fulfil the academic needs of the learners because of non-availability of appropriate text book etc.

SUGGESTIONS

In the light of the new experience of market economy, India needs well equipped manpower to face the challenges of management of industries; and businesses in the new millennium. Hence, some suggestions are offered for professionalization of commerce education.

1. At the input level, increasing awareness about commerce education should develop a better backward linkage. Career guidance by means of booklets, pamphlets, organizing meeting, etc., should be done. On this respect, teachers association can play a very positive role.
2. Co-ordination among the NE universities will help each other in developing better curriculum, better library facility, and better instructional facilities; and thereby conserve resources.
3. Higher Secondary schools should be encouraged to start commerce classes for their student. In girls' schools, too, commerce discipline should be introduced.

4. The Board of Studies in Commerce Department of Universities should include representative from trade, industry or practitioners so that curriculum may be prepared, reviewed or revised according to the requirements with their counselling.
5. In the context of confusion regarding nomenclature, B.Com degree may be replaced by B.B.S and M.Com. by M.B.S.
6. Semester system at the UG-level may be considered as an option. With 4 papers in 6 semester for B.Com. Pass and 5 papers in 6 semester for B. Com. Honours.
7. Traditional Methods of teaching i.e., the Lecture forms need to be supplemented by :
 - (a) Group Discussion
 - (b) case study
 - (c) project (e)assignment
 - (d) seminar
 - (e) presentation
 - (f) tests
 - (g) field work
 - (h) question-answer session, etc.
8. Business houses should provide financial and infrastructural support to business education.
9. Trainers should be trained in co-operation with business houses
10. Commerce teaching should be practice-oriented and accordingly system of practical should be introduced
11. Greater degree of co-operation should be there amongst the various branches of business education.
12. Commerce department should diversify and modernize its functioning and should provide training to manpower for special purposes for manpower requirements for industries, government, etc.

13. A high-powered research and monitoring authority for commerce /business education in the name of Indian Council for Business Education and Research should be formed in the line of ICSSR, ICHR, etc.

CONCLUSION

Constraints are many and many more are still there. It is high time that higher educational policy makers at different levels should think seriously and a clear vision should be developed for the future years. The new millennium is likely to be more challenging for commerce education. Globalization, liberalization and privatization on the one hand and the revolution in the information technology on the other will throw new challenges before commerce education. Therefore, proper planning and action in this regard is urgently needed to upgrade, modernize and diversify commerce education in the country as a whole and North-east India in particular so that a professional touch is given. Having discussed the strengths and weaknesses, it may be said that the mushroom growth of management institutes is a threat and opportunities lies in globalization and liberation and the expansion of business activities. Policy makers should formulate appropriate strategy so that the commerce education may become the most important discipline of studies in future years.□

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CHART I STRUCTURE OF COMMERCE EDUCATION

Sl No	Stages	Primary objective(s)	Method of Teaching followed	Organizations
I.	Secondary Stage	Awareness and development of interest among the students	Theoretical	Secondary Schools under CBSSE/ICSE, some State Boards
II. (a)	Senior Secondary/Higher Secondary/+2 stage	Preparatory course for further studies and also to provide orientation in business issues	Theoretical	Inter College, Junior College, and even Degree College, under CBSE/ICSE/HS Councils/Univ.
(b)	Vocational Stream	Practical and theoretical training for self employment in same functional areas of business	Theoretical & Practical	-do-
III.	+3 Stages Degrees and Diplomas	To give orientation for func-		Universities, Colleges and Institutes.

	(B.Com./BBS/ BBA)	tional or operational activities in organiza- tion/to make entrepre- neur/to prepare for higher studies/to face competitive exams for jobs		
IV.	Master's Degree, M. Phil, Ph.d.	Specialised academic knowledge & research	Theoretical	Universities
V.	Professionals like CA, CS, CWA, MBA, CFA etc.	To make professional for differ- ent functional areas of business.	Theoretical & Practi- cal	Universities & Institutes

The author is Dean, School of Management Studies & Head, Department of Commerce, Assam University.

COMMERCE EDUCATION AND EMPLOYMENT

Santosh Kumar Mahapatra

INTRODUCTION

The business education system is going through a transition phase. In the age of globalization, the education system needs to be restructured in an innovative way so that the society may be benefited. Indian business is exposed to many challenges like global competition, technological changes, quality upgrading, and cost and environment consciousness. There is a greater need to upgrade our manpower to fulfil the needs of the industry. A planned approach with a vision is the need of the hour so that country like India can utilize the manpower more productively.

BUSINESS AND COMMERCE EDUCATION

Business education means imparting education required or related to the business concerns. The objective of the business education is to prepare learners to be empowered with a variety of skills required to be absorbed in business concerns. Thus, it aims at enhancing the knowledge and skill level of the learners so that they may be employed in variety of careers in the field of commerce, trade and related field. The aim of such education is also to create entrepreneurship capability among the learners. Business education has broader connotation and includes :

1. Commerce Education at various level i.e. higher secondary level, degree level and postgraduate level (+2 Commerce, B.Com. and M.Com.).
2. Master of Business Administration and courses equivalent to it.
3. Professional courses like CA, ICWA, CS, CFA, etc.

4. Certificate and diploma courses on banking, insurance, financial services, hotel and hospitality, tourism, retailing, etc.
5. Commerce-based Vocational courses.

Commerce education is often distinguished from business education by many. Business education is used in a broader perspective while commerce education is used in a narrower perspective. The objective of both is same i.e. providing the students with essential occupational background and technical knowledge so as to make them more employment worthy or enable them to be self-employed and become effective agents of industrial and economic growth. However, from the structural point of view, commerce education is sometimes confused with business education. Commerce education not only prepares a manpower base for the requirement of business and industry but also orients the learners to pursue other business courses like CA, ICWA, CS, CFA, job oriented diploma and degree courses. The courses taught at various levels of commerce education helps the learners to understand the basic concepts of business and trade so that they can pursue more specialized courses. Thus, commerce education is a supplement to other forms of business education.

STATUS OF COMMERCE EDUCATION

In India, commerce education started in 1886 with the establishment of Sydenham Commerce School, the first commerce school in Madras. Government of India started School of Commerce in Calicut and Presidency College in Calcutta in 1895 and 1903 respectively. At university level, commerce education began in the year 1913 with the establishment of Sydenham College of Commerce and Economics in Bombay. Since then it has experienced tremendous growth. At present, facilities of commerce education are available in about 140 universities, out of a total of 226 universities. Now commerce is being taught at three levels viz., higher secondary (plus two) level, graduation (B.Com.) level and post graduation (M.Com) level. The share

of commerce in the total enrolment in higher education has increased (Andotra, 2003). As per the University Grants Commission statistics, enrolment in arts, science and commerce stream accounts for 46 per cent, 20 per cent and 18 per cent respectively. Though commerce is treated as a faculty; coursewise, it is a single department in our educational system while arts and science stream consists of many branches like history, geography, economics, political science or mathematics, physics, chemistry, etc. Enrolment of 18 percent in commerce stream alone shows the high demand for commerce education at present. However, it is equally true that there is a gap between the education offered and the skills demanded by the business and industrial groups. This needs attention of the intellectuals and policy-makers to address at the problem.

EMPLOYMENT ORIENTATION OF COMMERCE EDUCATION

Commerce education in India started with a view to prepare the manpower required for the industrial world at large as amply demonstrated by various committees/Commissions and Five-year Plans. However, over the years it could not keep pace with the dynamism of business world. It continued itself with a strong bias towards conceptual learning without much botheration about skill development (Shollapur, 2005). New theories of economic growth have brought that higher education and training enhances skills and capacities of people to the centre stage. Human capital theory recognizes human capital as an agent of growth which has transformed not only development economics but also led to the resurgence of economics (Becker, 1964). Supporters of human theory advocates that education equips students with skills and competences required in the world of work today and therefore focuses on curriculum. Some of the reasons for the present poor state of affairs as pointed by Reddy (1998) are: poor syllabus, teaching staff, infrastructure in institutions of learning and faulty admission policy. Sadar (2002) has observed that the traditional degree courses are not directly linked with

employment. He advocated for job orientation of commerce education and emphasis on accounting, auditing, sales, advertising and publicity services, computer application, taxation and entrepreneurship. If the objective of the commerce education is to prepare manpower for business and industry, one important thing to be remembered is that the needs of business and industries change with the change of time. The business needs are not the same as it was a decade back. Globalization and liberalization have brought many change in the world of business and made it necessary to orient and upgrade the commerce and business education. Demand for new requirements is to be always seen and new courses are to be developed accordingly. But the traditional commerce education has failed in doing so. It is high time to give a thought to make commerce education time-oriented. Developments in information and technology, financial market, and international trade and change in customers perception has created more pressure on the parts of business and industries to cope with changing demand.

The trend in job market today shows a decrease in manual jobs and increase in intellectual jobs. The share of employment and Gross Domestic Product (GDP) across economic sectors as shown in Table 1 depicts that services contribute less than a quarter of employment. The trends of employment in different economic sectors show that the employment in service sector is growing.

TABLE 1
Share of GDP and Employment in India in 2004-2005

Sector	Share of GDP in %	Share of Employment in %
Service	57.2	23.8
Industry	22.0	17.2
Agriculture	20.8	59.0

Source : Compiled from various sources.

Ghose (2004) has observed one of the features of young people with some education. They do not want to engage in low-productivity, low income work in the formal sector. They prefer non-manual work in organized sector. However, 91 per cent of the jobs in India are in unorganized or informal sector. Only 9 per cent of the jobs are in organized sector of which public sector accounts for 68 per cent and private sector accounts for only 22 per cent. However, the growth rate of employment in private sector is higher than the public sector. Public sector has a growth rate of about one per cent while private sector shows a growth rate of 10 per cent. This gives an indication that manpower training should aim at absorbing the future work force in private sector. There is also a need to encourage and educate to be entrepreneurs.

GLOBAL OCCUPATIONAL STRUCTURE AND IMPLICATIONS FOR INDIA

There is an increase in trade and of both goods and services across national borders. This paved the way for an integrated global economy. The labour force of socialist economies like Russia, China and Eastern Europe is being slowly incorporated into the global production system. This is also true in case of India that shifted from domestic focus to global focus since the early 1990s. As a result, there is a change in the type of personnel required. The future demand will be in the field of information technology and service sector. There will be also competition in supply of labour. India may take it as an opportunity and benefit by supplying skilled manpower at a competitive price. India can take advantage of this situation if the future requirement can be projected properly and necessary plans are implemented to enhance the skills of manpower.

RE-ENGINEERING COMMERCE EDUCATION

When we look at business education with a broader perspective, all type of education to enhance the skill of learners to meet the needs of industry, business and trade can be termed as business education. In the recent past, it is seen that apart

from the government sponsored institutions viz. colleges and universities, a good number of private institutions has entered into the field of education. Some of them are doing excellent while many are misleading. Many institutions do not have the skilled and experienced faculty and infrastructure to impart the qualitative education. Some questions come to the mind that whether the traditional commerce courses are in danger? Do they need restructuring? What is the desired sort of restructuring?

We should not contradict commerce education with business education.. If the objective of education is to enhance the skills of learners and enable them to meet the requirement of the business world, both commerce education and other forms of business education have the same goal. In fact, commerce education is a supplement to other forms of business education. Commerce education which has been the foundation of the business education needs to be reengineered so as to meet the future requirements and challenges. New knowledge should be incorporated into the course so as to help the learners in gaining business knack. The objective of education is not to give a technical and stereo type of knowledge, but also to stimulate their creativity. This should be always kept in mind in designing the courses. Commerce education, in the present form, is given at three levels viz. higher secondary-level, degree-level and postgraduate-level. Commerce education at higher secondary or plus two level should aim at imparting the basic knowledge, structure and system while at degree level it should deal with advanced knowledge. A student, after graduation should have adequate knowledge in business with analytical and other skills so that he may get himself absorbed in business and industry or may pursue higher/specialized studies. At this stage, one may think of specialized business courses like CA, CS, ICWA, CFA, MBA etc. or M.Com. At the postgraduate level, the objective of the education should be to develop creativity so that research, innovation and teaching/training can be undertaken. Reengineering of commerce education can be done by improving the course curriculum,

infrastructure, teaching methods and academia-industry relationship. These four aspects are to be addressed properly so that commerce education can get a total empowerment.

Course Curriculum

As the business requirements have changed, the skills required among the people should match to the changing needs. There is a dire need for integrating information technology (IT) with commerce education (Radhakumari, 2006). In this age of computer, business activities can not be thought of without the use of computers and information technology. Computer and IT enhances the efficiency a business in terms of quality and cost effectiveness. Accounts have been accepted as a strong pillar of the commerce education. Today's business uses accounting software extensively in business. In addition to it, e-business is an integral part of every business of today. Therefore, computer education is a must at present. The commerce curricula should be designed in such a way so that students can get theoretical knowledge and application oriented skill to tackle the day to day business.

The service sector is gaining a greater importance in the present business. Services in field of insurance, banking, finance, tourism, hospitality has increased. The customers have become more aware and demanding on the qualitative service. This has compelled businesses to look for highly qualified and talented people to meet the demand. Keeping these in mind, courses may be designed accordingly. Inclusion of varieties of courses may prove burdensome on the part of learner and may cost dearer on the quality of education. To make the courses more specialized, such special course on banking, insurance, tourism and hospitality management may be introduced at degree level as special branches as B.Com. in Banking, B.Com. in Insurance and so on. Diploma and certificate courses may be also introduced at college and university level. Such courses will help in two ways. First, it will create a work force to the

market requirement and second, the colleges and universities may generate resources out of such courses.

Infrastructure

Infrastructure is an important aspect of learning. There are many colleges and institutions without proper infrastructure facilities for specialized education. Learning, these days is not confined to class room teaching only. With the advancement of technology, new techniques are to be adopted. Use of computers, LCD projectors, internet, e-learning are the new areas to be taken care of. The educational institutions should be capable of extending all modern amenities and environment to the students so as to link the education with the business world.

Teaching Methods

Education is essentially a learner-oriented and learning-centered activity. Quality education can only meet the demand of the society and quality education depends on scientific methods of teaching. Learning can not be restricted to the class room only. A balanced integration of class room learning, technology and the real business world is required to add value to the education. Teaching should also be imparted by the people from the business to make the learning more practical oriented. Practical training in real or mock may be considered to give a better exposure to the learners. Case studies as part of learning should be adopted in this regard.

Academia-Industry Linkage

It is sometime criticized that the products of business schools are “corporate burdens” incapable of functioning as competent managers. Educational institutions in traditional pattern are missing the corporate needs. Strategies for industry engagement in many education institutions are often haphazard and lack focus, commitment and resources (Solnet, Robinson and Cooper, 2007). Hence, there is a need to design the

curriculum as per the need of industry. There must be academia-industry linkage which is possible through active participation and interaction between academics and industries. Academics and industries should make joint effort in this regard. Academics may learn from observation and they may work with industries in various project to acquire a better understanding about the industry and their operations.

A Suggested Model

An attempt is made here to suggest a model that may help to come out of the present problems faced in the present system of commerce education. There should be a four step plan through which improvements can be brought to the present commerce education. First: To develop an industry partnership team. Depending on the number of industries identified and the understanding made, educational authorities may identify the specialization required in the course curriculum. Adequate discussion and analysis is required in this regard. Second: To design these specialized courses that can be offered at final year of undergraduate courses. The first two year of course can deal with basic courses to impart a general knowledge and understanding and courses which are commonly required in the field of business education. In the third year, industry specific courses should be taught. For example, to design a course for banking industry, subjects like banking theory and practice, retail banking, new innovations in banking should be taught along with development of managerial skills and soft skills. The overall aim should be to bridge the theory and practice. Third, there is a need to make a balanced pool of teachers and trainers. Teaching should be made by academics as well as people from the respective industry. To make the teaching more fruitful, academics should visit industries and work on projects so as to acquire the practical knowledge and understand the requirements of the industry. Finally, there is a need of placement programme which will help the students to get

absorbed in industries according to their qualification and ability.

CONCLUSION

This paper aimed to focus on the present status of business education, especially commerce education. Traditional commerce education is more theoretical than practical. With passage of time, a sea change has taken place in the world of business and industry. Accordingly, the requirement of the business society has changed. From educational institutions angle, both students and industries are the stake holders. Colleges and universities have to cater the requirements of both the categories. The three year degree courses offered in commerce (B.Com.) should have common subjects in the first two years and specialized subjects like banking, insurance, tourism, hospitality, etc., in the third year. There is an immediate need of re-engineering commerce education to make it more time- and job-oriented. For this, there should be an integrated approach where both industry and academic participation is desired and this will definitely prove good for the coming days to come. It is high time that policymakers, academics, intellectuals, business society and government should come forward with a positive outlook to bring reform in commerce education. □

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NEED OF COMMERCE EDUCATION AT SCHOOL LEVEL

Some Random Thoughts

Dr. Khanin Mishra Bhagawati

Let us start with the Chinese proverb, "*They say don't give the beggar a fish as alms, but teach him fishing so that he may learn a trade and stop begging*". Commerce education can give a direction to our students to take up different trades if they are taught and educated as such. For this, a starting point may be identified at the school level.

We all agree that in the era of globalization, there are no restrictions in the flow of goods and services in and out of the country. Moreover, there is great influence of mass media as a result of which, we are in a position to get more idea about different types of trade and business. In this situation, we must see secondary education as the foundation for those who want to take up trade or business as an occupation in their later stage of life or to familiarize other with trade and commerce by imparting commerce education.

This article is the result of general observation on the need of commerce education at school level. It is an unending controversy whether commerce education should be inculcated at the school level or not? Many may argue that it should be. Of course, some do not favour the argument, considering the need of reshuffle of course curriculum, excess load of students or other but time has already refused to accept it.

Now, if we see the need of commerce education at school level, number of factors or reasons convince us that yes it is necessary at school level. No one can deny the fact that at

present, the education system needs to be equipped with the changes that have been witnessed in our economy. Overwhelming growth of trade and commerce has given a special status to commerce education. Students at school level get a fair touch with different subjects and they are even encouraged to go for science or arts stream after completion of the secondary examination. Even the course curriculum influences them to prefer these streams. Therefore, there is a need to introduce commerce subjects at school level. Based on trends, one can expect competitive environment with large expansion of trade and commerce and our students need to be tuned up to the changed environment. Thus, the need for commerce education at school level may be justified for the following reasons :

1. To familiarize our students with different opportunities related to trade and other commercial activities that influence our society.
2. To encourage our students in understanding different terms associated with different commercial, industrial or economic activities of the economy.
3. To give a hint about commerce education as a special field of study in future, so that students can opt for commerce course in higher education.
4. To motivate and encourage our students to acquaint themselves with the development of commerce and industry in the country as well as in the State.
5. To train the students to face the economic challenges arising out of industrial civilization and enable most of them to fit in with the requirement of the job provider.
6. To focus the qualities and to highlight the achievement of the successful businessmen and women of the country.

CONSTRAINTS

Of course, introduction of commerce education at school level will become possible only with a properly arranged curriculum and integrated efforts of all concerned with school education. However, some causes are responsible for non-inclusion of commerce education at school level. Some of them are :

1. Lack of concern and farsightedness of authorities responsible for framing course curriculum at school level.
2. Lack of proper planning to educate students with commerce education. There is also absence of short-term and long-term plan to include it in the course contents.
3. Fear of overloading students by adding some or few parts of commerce subjects in the course curriculum.
4. Confusion and indecision in inclusion and exclusion of different subjects at school level. Say, if commerce subject is included what sort of adjustment will have to be made with other subjects?

AGENDA

Keeping in mind the importance of commerce education at the school- level, we need to make necessary arrangement and planning to develop course curriculum suitable for secondary-level schools. However, steps should be taken to take care of the following :

1. Preparation of course curriculum by experts from different bodies to have balance course content.
2. To introduce at least two/three commerce subjects so that the students may have basic idea of trade and commerce, keeping in view the present business environment.
3. Appointment and training of new commerce teachers in the schools where commerce subjects will be introduced.

CONCLUSION

To conclude, therefore, the issues and cases discussed above provide us with the scenario, which emphasizes the need of Commerce education at school level to keep pace with the present economic environment of the country. It will help our new generation to adjust and adapt with the economic and social changes in the years to come and help them to prepare and go for further study in Commerce in their later stage. □

RE-ORIENTATION OF SYLLABUS AT UNDERGRADUATE & POSTGRADUATE LEVELS

Dr. Gouri Gopal Banik

INTRODUCTION

Commerce Education provides the knowledge, skill, understanding and values that form the foundation on which the students make sound decisions on various issues like those of finance, business, legal matters, expansion or contraction of business, employment, personal financial management and so on and so forth. Commerce education enables students to develop financial literacy which is of prime importance in participating in the financial system of personal life or business or the society at large in a rational manner and enhances the capacity of the students to apply problem-solving strategies which incorporate the skills of analysis and evaluation. Commerce students engage in the learning process which promotes critical thinking, reflective learning and the opportunity to participate in the society.

In order to function competently and efficiently in our democratic and pluralistic society, one needs to develop the ability to research information, evaluate options and participate in collective decision-making within commercial and legal framework. It is Commerce education which develops attitudes and values that promote ethical behaviour and social responsibility and a commitment to contribute to a more just and equitable society.

It is mainly after liberalization, privatization and globalization, that the academic boundaries between different nations are automatically being broken by the force of necessity. In spite of the justifiable reasons put forward by most of the social as well as academic guardians in support of their reservations about picking up the global trends — it is just impossible to ignore such inevitable trends. In fact, global trends are more supportive of higher standards of quality in the

teaching-learning process in the higher education. But it should be kept in mind that although any curriculum needs substantial input in the form of good practices prevalent in any part of the world, it need not necessarily be a cent-per cent copy of the West; because a major challenge that the developing nations face today is that of creating an environment conducive to the cultural, economic and social development of their people. The necessity of using education as an instrument for all-round development is increasingly being felt. The developing countries are more and more treating education as the key to all sorts of developmental activities. It is education that shapes the destiny of a nation. Globalization and the modern techno-economic society, which is based on knowledge and information technology, have accepted that it is only a proper education system, which is a panacea for achieving all developmental goals. Commerce is treated as the most important segment of the overall higher education system in any country of the world. According to the traditions in Indian Philosophy, Commerce tops the list of all the four major occupations, which are rank-wise : Commerce, Agriculture, Government Service and Begging.

Graduates of other disciplines, say political science, history, sociology and certain science subjects, generally are not considered suitable to the needs of Indian industry. But in case of commerce graduates, the same is not the case since undergraduate commerce curriculum includes a number of subjects which are relevant to industry's requirement. Another happy thing about Commerce is that compared to past, there is a remarkable trend towards improving and re-shaping the syllabus and introducing new courses in Commerce education. But very often, such trend have been found to be over-aggressive and less responsive compelling one to conclude that the change is just for change's sake. It is very often just like old wine in a new bottle.

The reality is that, in spite of such continuous improving trends, most colleges/universities across the country are still continuing with out dated curriculum in under-graduate and postgraduate Commerce courses; and the colleges/universities of Assam are no exception to this.

As such, there is a widespread dissatisfaction with the quality of graduates produced by the great majority of India's universities and colleges, which inject millions of degree holders into the mainstream of the Indian economy every year. The fact remains that major corporates like Tata Consultancy, Wipro, ITC, Infosys, Reliance, Hindustan Lever, etc., spend huge amount of money to train college graduates on their induction or familiarisation training for making them productive.

RATIONALE OF RE-ORIENTATION

It is not an over-exaggerated fact that in this age of MNCs, the job providing capacity is going to be concentrated in the hands of a few. The days are not far when there will be less and less job providers and more and more job seekers and such job providers will only be the big business houses. The small businesses will hardly be able to stand in competition against such big houses and as such, even the prospective entrepreneurs will be forced to give up their ideas of entrepreneurship and prefer to join such big business houses as their employees. As such, there will be increasing need of quality manpower. Having a commerce degree is always treated as an extra advantage over other non-commerce degrees. Even in the case of entrepreneurship, commerce background students always enjoy some extra advantage. As such, care must be taken to see that our colleges and universities produce quality products in the Commerce stream so that such expectations may be properly fulfilled. It has been viewed by various experts that commerce education should be strengthened in the country and it should be combined with management studies at the postgraduate level in view of the changing trends in the economy. In this regard, Prof. L. Venugopala Reddy, Vice-Chancellor of Andhra University and president-elect of the Indian Commerce Association (ICA) says, "This proposal has been pending for a long time and the time has now come for the State and the Union Government to act on it." (*Business Line, January 2, 2007*). The existing Commerce syllabi of different Universities of Assam suffer from a number of

constraints. Hence, it is highly essential that a study be made on the re-orientation of the Commerce syllabi at under-graduate and postgraduate levels. But before I make my own submission, let us look at the UGC guidelines on Commerce curriculum.

UGC GUIDELINES FOR COMMERCE SYLLABUS

University Grants Commission, the apex body of education of the Government of India has issued certain guidelines for introduction of career oriented programmes at first degree level in universities and colleges. Globalization of education and economy has led the UGC to re-orient and re-shape its policies and programmes to make the current Indian higher education system more relevant and career-oriented with focus on quality and excellence. It is envisaged that professionally qualified graduates with a sound knowledge in their core discipline and expertise in a concerned skill will have more openings in service, industry and self-employment sectors. Demand and scope for such professionally trained graduates are visible in the applied fields of almost all basic/core disciplines and faculties in the current changing global scenario and is likely to increase in the future. UGC would like to encourage incorporation of skill oriented & value added, add-on courses in colleges/ universities. The University Grants Commission instructed the universities to overhaul the Bachelor of Commerce course based on a modal curriculum framed by it. It has split the course into five specializations, namely; Accounts and Finance, Marketing, International Business, Banking and Insurance and e-Commerce. The UGC has decided to recast the vocationalization programme at undergraduate level under a modified scheme of Career Orientation Programme. The UGC would like to introduce a flexible system of certificate/diploma/advanced diploma programmes, which will run parallel to the conventional B.A., B.Com. or B.Sc. degree. The universities/colleges may formulate their own, 'need-based', career-oriented courses based on guidelines suggested by the UGC. The course content of the identified subjects has to be framed by the universities on the pattern suggested by the UGC. Some of the indicative courses for the Commerce stream could be in Insurance, Banking, e-Commerce,

Foreign Exchange Trade, Retailing, etc. The courses offered should be of inter-disciplinary nature. Similarly, a wide range of career-oriented courses are suggested for Science and Arts streams, too. The objective of introducing such short term side-by-side courses is to face the challenges in the job market in the changing economic scenario.

METHODOLOGY

I have made this exercise on reorientation of syllabus on the basis of UGC guidelines discussed above and also on the basis of secondary data collected from the Commerce syllabi of Gauhati University, Dibrugarh University, Assam University, Delhi University, Mumbai University, Calcutta University, Pune University, Bangalore University, Osmania University, some foreign universities and newspapers, journals, websites, etc. An insignificant portion of the data are collected from primary sources by personal interviews with quite a few senior, experienced and well-informed academicians of the region and the top executives of the different business houses who freely talked about their requirements in connection with recruitment.

The present study is confined to the re-orientation of the under-graduate and post-graduate Commerce syllabi of the universities of Assam. Here, **under-graduate** includes the course of B.Com. and postgraduate includes M.Com. course only. Other professional courses like BBA, MBA, etc., are not included in this study.

Moreover, I shall limit my submission to (a) constraints of the present syllabus; (a) objectives of the re-oriented syllabi and (c) suggestions for effective re-orientation.

CONSTRAINTS OF EXISTING SYLLABUS

The existing Commerce syllabi of the universities of Assam at under-graduate and postgraduate levels suffer from a number of constraints, which are identified as follows :

1. Practical training in computer education is neglected in both college and university levels,

2. Business Ethics has not been given due emphasis in the syllabi except a small chapter being included in Business Organization and Management paper of the Assam University.
3. Lack of co-ordination among the syllabi of the three levels i.e. Higher Secondary, B.Com and M.Com. As such, there are many undesirable repetitions of certain chapters. For example, the chapters like Preparation of Final Accounts from Incomplete records, Final Accounts of non-profit organisations etc included in the the Financial Accounting paper of the Assam University are already there in Higher Secondary Final year Accountancy paper. Similarly, Dissolution of Partnership Firm is included both in Higher Secondary Final year Accountancy paper and in the Financial Accounting paper of Gauhati University.
4. Lack of importance on E-Commerce.
5. Lack of cohesion between industries and Commerce syllabi, i.e., lack of industry-friendliness.
6. Decision makers at top levels of syllabi-framing are often non-commerce people,
7. Lack of thrust on the study of International Business Operations,
8. Lack of emphasis on the study of Regional Resources and their conservation,
9. Lack of practical training and industrial collaboration and linkage with the concerned organizations and institutions as well as prospective employment agencies,
10. Lack of sufficient project works,
11. Business Communication which bears its own importance and relevance is included only as an optional paper, as a substitute against MIL (Modern Indian Languages),
12. Syllabus is often prepared in a haphazard manner. The syllabus framing committee consists of only academicians. The necessity of inclusion of experts from professional, corporate as well as industrial fields in the syllabus framing committee is hardly felt by the authority.

OBJECTIVES OF COMMERCE SYLLABUS

The re-oriented and re-shaped Commerce syllabus should include the following objectives as its guiding points :

1. To sharpen the analytical and decision-making skills of the students,
2. To create an awareness of the basic concepts in Commerce subjects, including their application in the practical fields,
3. To keep the opportunities open for the students in connection with undertaking various projects in trading as well as non-trading organizations with reference to future job market,
4. To give the preliminary exposures to the students in connection with the pursuit of professional courses like CA, ICWA, CS, MBA, including civil services and NET and SLET examinations,
5. To provide practical exposures in Accountancy, Income Tax, Event Management, Export Management, etc. Export Management deserves special importance due to the prospects of future trade relations with the neighbouring countries of the North-east as a result of the Look East Policy and the global environment,
6. To give the required boost to the personality of the students,
7. To create an awareness of the needs and importance of Business Ethics and value education,
8. To create an awareness of the needs and importance of Entrepreneurship Development,
9. To give practical exposures in computer education and prepare the students for working in today's digital world,
10. To give the students a command over global English for business communication necessary for today's workplaces,
11. To create an awareness of the stock market transactions and their operations,
12. To create an awareness of the service industries such as Insurance, Banking, Tourism, Transport, Software, etc.

SUGGESTIONS

1. The traditional commerce has been revolutionized by the application of computers and information technology. Hence, the Commerce syllabus should be framed in such a manner so as to equip Commerce students with adequate knowledge about computer technology and to provide

- them with profound skill in computer applications in business,
2. Practical training and industrial collaboration and linkage with the concerned organizations and institutions as well as prospective employment agencies, need to be taken care of,
 3. While preparing the syllabus, proper co-ordination among the syllabi of the three levels i.e. Higher Secondary, B.Com and M.Com. should be maintained so as to avoid the undesirable repetitions of the same chapters and make the course burden-free to the extent possible,
 4. The universities are in the urgent need of a major transformation in the B.Com course and converting the same from an essentially 'accounts-centric' to 'business-centric',
 5. The Commerce syllabus should give emphasis on the study of regional resources and their conservation,
 6. The project work which has not received proper emphasis in the undergraduate course except in Environmental Science and that, too, very recently, needs additional boosting and extensions to other papers, too. Projects may be given on the subjects like horticulture, pisciculture, floriculture, tea, rubber, piggery, forestry, sericulture, tourism etc. This, in turn, will boost the development of entrepreneurship,
 7. Both Mathematics and Business Statistics should be included among the core subjects in the Commerce syllabi, but the course contents should not be a reason for the students to give up Commerce itself,
 8. Commerce being an inter-disciplinary study, too much of specialization is not desirable,
 9. Syllabus framing committee (i.e. Board of Study/Committee of Courses) should not consist of only academicians. It should include expert representatives from other related fields, as well,
 10. Pre-implementation seminars/workshops, etc., should be conducted and their recommendations should be considered.

CONCLUSION

Competition in education on both international and national levels has become the principal determinant of the success or failure of universities/colleges in this era of globalized education. Most of the universities/colleges in this region are envisaging great threats from the unstoppable infiltration of the foreign universities into our country. Like in all other sectors, in education too, the only rule that prevails is the survival of the fittest. Hence, we should always keep our minds open for the re-orientation of our Commerce syllabus; of course, through proper environmental scanning so as to adapt to the changes and face the challenges that take place inevitably. □

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The author is the Deputy Director, Institute of Distance and Open Learning (IDOL), Gauhati University.

DEVELOPMENT OF COMMERCE EDUCATION IN ASSAM

Dr. Hem Chandra Gautam
Shri Bijoy Kalita

INTRODUCTION

Education plays a vital role in moulding the socio-economic life and structure of any society. Qualitative development of human resource is mainly the outcome of its educational advancement. Commerce, as a stream of education, bears its own significance in fostering industrial and commercial activities. Commerce education plays a catalyst role in preparing human resource required for a healthy industrial and trading society. It provides basic and specialized knowledge in diverse fields such as accounting, finance, marketing, production management, personnel management, taxation, etc.

Right from the post-barter days, Commerce education made its presence felt in India and through the year it has established itself as a discipline having all features of professionalism and specialization making higher education relevant not only to the Indian economic environment but also to the global economic imperatives. The importance of Commerce education has increased greatly with the expansion of trade, commerce, banking and other financial institutions more specially after the process of liberalization, privatization and globalization. Further, the advent and growing use of Information Technology in different segments of the economic system and introduction of various commercial activities as a result of WTO agreements, Commerce education started

receiving greater importance. This branch of education has the inbuilt flexibility to transform itself to meet the changes and developments which are taking place in the commercial and financial world.

DEVELOPMENT OF COMMERCE EDUCATION IN INDIA

Formal Commerce education was started in India in 1886 at Madras (Chennai) by the trustees of Pachaiappa's charities in the form of a commercial school. At about the same time, the Government of Madras instituted examination in commerce. The Govt. of India started a school of Commerce in Calicut (Kerala) in 1895. In 1903, the Presidency College of Calcutta (Kolkata) started Commerce classes at the collegiate level. Between 1903 and 1912, commercial institutions were also started in Bombay (Mumbai) and Delhi. Commerce education at the university level began with the establishment of the Sydenham College of Commerce and Economics in Bombay in 1913. During the thirties, Commerce education in India was recognized as an independent and separate academic discipline. In the subsequent years, there had been growing recognition of the need for expansion of commerce education in the country.

By 1960, there were 35 universities offering Commerce courses along with 15 Secondary Education Boards dealing with Commerce education at school level. Up to 2003, facilities of Commerce education are available in about 140 universities out of a total 226 universities of our country. At present, there is hardly any university which does not have a Commerce stream.

The percentage of students' enrolment in higher education in India for five different years by field of studies is shown in the Table-I.

Table-I
Faculty-wise Students Enrolment in Higher Education
(All India)

Faculty	1975-76 Percentage	1984-85 Percentage	1995-96 Percentage	2001-02 Percentage	2005-06 Percentage
Arts	44.5	40.0	40.4	46.1	45.1
Science	19.1	19.7	19.6	19.9	20.5
Commerce	17.1	21.0	21.9	17.9	18.0
Education	3.2	2.4	2.3	1.3	1.5
Engnn & Tech.	4.0	4.6	4.9	6.8	7.2
Medicine	4.3	3.9	3.4	3.1	3.2
Agriculture	1.2	1.4	1.1	0.6	0.6
Veterinary Sc.	0.3	0.3	0.3	0.2	0.1
Law	5.8	6.1	5.3	3.2	3.0
Others	0.5	0.6	0.8	0.9	0.8
Total	100.00	100.00	100.00	100.00	100.00

- Source :
1. UGC Annual Report, 2005-06.
 2. University News, 42 (07), Feb. 16-22, 2004.
 3. Vidyasagar University Journal of Commerce, Vol 12 March, 2007.

The Table-I shows that, at all India level, Commerce and Science faculty are more or less at the same level of popularity at 18–21 percentages during the period 1975-76 to 2005-06. The share of Commerce in the total enrolment of higher education has increased from 17.1% in 1975-76 to 21.9% in 1995-96 but the share of Commerce in the total enrolment has been decreased to 18% (estimated) in 2005-06. On the other hand, all other faculties exhibited either a marginal decline or status quo.

DEVELOPMENT OF COMMERCE EDUCATION IN ASSAM

From the available records, it is known that in Assam, Jagannath Baruah College of Jorhat introduced Commercial Geography and Book-keeping & Commercial Arithmetic at the intermediate level in 1939 for the first time. The student who took these two subjects along with Civics (containing both Economics and Political Science) was considered as a student of I.A. (Commerce) class. At the initiative of the great scholar and Principal K.K.Handique and Vice Principal Tulsi Narayan Sarma, B.Com course was also introduced in J.B. College under Calcutta University in 1944. The year 1948 was significant from the point of view of educational development of the North-east region. Gauhati University, the first ever university of the region, was established in Guwahati in the year 1948. In the same year, under graduate and postgraduate commerce classes were started in Gauhati University at the initiative of K.K.Handique, the then Vice Chancellor of the Gauhati University. In 1951, honours courses were introduced in Accountancy, Banking and Labour Economics at the degree level in the university.

With the establishment of Gauhati University, a number of colleges started Commerce courses at pre-university and under graduate level. At the end of 1950, six (6) colleges out of twenty (20) affiliated colleges extended facilities for Commerce education. Of these six colleges, only three colleges provided B.Com course. These six colleges were :

1. J. B. College, Jorhat,
2. G. C. College, Silchar,
3. D.H.S.K. College, Dibrugarh,
4. Karimganj College, Karimganj,
5. Nowgong College, Nowgong and
6. Tinsukia College, Tinsukia.

Number of colleges in Assam offering Commerce stream have increased to eight (8) by the end of 1960. In the early sixties, three full fledged Commerce colleges were established. They were—D.H.S.K. Commerce College in 1960, Gauhati Commerce College in 1962 and C.K.B. Commerce College in 1965. Establishment of Dibrugarh University in 1965 provided an impetus for the growth of Commerce education. Four (4) new full fledged Commerce colleges were established under the Dibrugarh University during the period 1969-1972. Besides, number of colleges having combined faculties of Arts, Science and Commerce also steadily increased.

In order to understand the development of Commerce education in Assam, we have to rely on statistics. Information relating to the growth of institutions offering Commerce education and enrolment of students in Commerce are presented in the following paragraphs.

GROWTH OF INSTITUTIONS

Before the establishment of the Assam Higher Secondary Education Council (AHSEC) in 1984, +2 stage (Pre-University course) was conducted by the university. The Secondary Board of Education, Assam (SEBA) also offered Higher Secondary (HS) course through some Higher Secondary schools at that time. Higher Secondary education (+2 Stage) is brought under the Assam Higher Secondary Education Council in 1984. At present Higher Secondary schools and colleges are imparting higher secondary education under AHSEC. Growth of institutions offering H.S. education in Assam is shown in the table-II and III. The Table-II shows the total number of colleges offering Higher Secondary education and the Table-III shows the total number of Higher Secondary (H.S.) schools offering Higher Secondary education in Arts, Science and Commerce in Assam.

Table-II
Number of Colleges offering H.S. Education in Assam

Year	Total Number of Colleges	Number of Colleges offering		
		Arts Stream	Science Stream	Commerce Stream
1984	162	156 (96.2)	57 (35.1)	37 (22.8)
1985	209	199 (95.2)	61 (29.1)	43 (20.5)
1986	218	206 (94.4)	61 (27.9)	46 (21.1)
1987	227	215 (94.7)	62 (27.3)	48 (21.1)
1988	238	225 (94.5)	62 (26.0)	48 (20.1)
1989	248	235 (94.7)	63 (25.4)	48 (19.3)
1990	258	245 (94.9)	63 (24.4)	48 (18.6)
1991	279	266 (95.3)	64 (22.9)	49 (17.5)
1992	286	273 (95.4)	65 (22.7)	49 (17.1)
1993	287	274 (95.4)	65 (22.6)	49 (17.0)
1994	288	274 (95.1)	66 (22.9)	49 (17.0)
1995	298	282 (94.6)	67 (22.4)	49 (16.4)
1996	306	290 (94.7)	71 (23.2)	49 (16.0)
1997	311	294 (94.5)	72 (23.1)	49 (15.7)
1998	312	294 (94.2)	76 (24.3)	49 (15.7)
1999	318	313 (98.4)	77 (24.2)	50 (15.7)
2000	321	315 (98.1)	78 (24.2)	50 (15.5)
2001	323	316 (97.8)	79 (24.4)	51 (15.7)
2002	325	318 (97.8)	79 (24.4)	52 (16.0)
2003	327	319 (97.5)	80 (24.4)	54 (16.5)
2004	329	321 (97.5)	82 (24.9)	64 (19.4)
2005*	393	383 (97.4)	83 (21.1)	67 (17.0)

*(Up to March, 2005) Source : Annual Report 2004-2005, AHSEC.

[Note : Figures in the brackets denotes percentage of colleges offering Arts, Science and Commerce streams to the total number of colleges. Total of percentages does not equal to 100 since many colleges are having more than one stream.]

According to the Annual Report (2004-05) of the AHSEC, the total number of colleges offering H.S. education in 1984 was 162. Table-II shows that only 37 (22.8%) colleges offered facilities for Commerce education whereas 156 (96.2%) and 57 (35.1%) colleges was providing facilities for Arts and Science education respectively in 1984. The total number of colleges is increased to 393 in 2005. The number of colleges for Commerce stream increased to 67 (17%) and in case of Arts and Science stream, the number of colleges increased to 383 (97.4%) and 83 (21.1%) respectively during the same year. It is therefore apparent that Commerce education is yet to achieve spectacular growth in the state.

Table-III

Number of H.S. Schools offering H.S. Education in Assam

Yea	Total Number of H.S. Schools	Number of H.S. Schools offering		
		Arts Stream	Science Stream	Commerce Stream
1984	192	165 (85.9)	094 (48.9)	11 (5.7)
1985	351	311 (88.6)	111 (31.6)	28 (7.9)
1986	355	315 (88.7)	111 (31.2)	28 (7.8)
1987	360	320 (88.8)	111 (30.8)	28 (7.7)
1988	360	320 (88.8)	111 (30.8)	28 (7.7)
1989	363	322 (88.7)	111 (30.5)	29 (7.9)
1990	371	329 (88.6)	158 (42.5)	32 (8.6)
1991	465	365 (78.4)	161 (34.6)	38 (8.1)
1992	465	365 (78.4)	161 (34.6)	38 (8.1)
1993	465	365 (78.4)	161 (34.6)	38 (8.1)

1994	465	365 (78.4)	161 (34.6)	38 (8.1)
1995	465	365 (78.4)	161 (34.6)	38 (8.1)
1996	548	442 (80.6)	166 (30.2)	38 (6.9)
1997	574	446 (77.7)	167 (29.0)	39 (6.7)
1998	583	522 (89.5)	172 (29.5)	39 (6.6)
1999	606	542 (89.4)	206 (33.9)	39 (6.4)
2000	606	547 (90.2)	207 (34.1)	39 (6.4)
2001	610	548 (89.8)	207 (33.9)	40 (6.5)
2002	610	548 (89.8)	207 (33.9)	40 (6.5)
2003	610	548 (89.8)	207 (33.9)	40 (6.5)
2004	610	548 (89.8)	207 (33.9)	40 (6.5)
2005*	610	548 (89.8)	207 (33.9)	40 (6.5)

*(Up to March, 2005) Source : Annual Report 2004-2005, AHSEC

[Note : Figures in the brackets denotes percentage of H.S. schools offering Arts, Science and Commerce streams to the total number of schools. Total of percentages does not equal to 100 since many schools are having more than one stream.]

According to Table-III, the total number of schools offering H.S. education in 1984 was 192. Out of 192 schools, only 11 (5.7%) schools offered facilities for Commerce education and on the other hand 165 (85.9%) and 94 (48.9%) schools was providing facilities for Arts and Science education respectively in 1984. The total number of schools is increased to 610 in 2005. The number of schools offering Commerce stream increased to 40 (6.5%) in 2005 and in case of Arts and Science stream, the number of schools increased to 548 (89.8%) and 207 (33.9%) respectively in the same year. It is clear that Commerce education is yet to expand in the H.S. schools of the state.

Number of colleges offering higher education in Arts, Science and Commerce is shown below :

Table-IV**Number of Colleges offering Higher Education (General)
in Assam (2006-07)**

Faculty	Number of Colleges
Arts	178 (94.1)
Science	62 (32.8)
Commerce	43 (22.7)
Total	189

Source : Data collected from the Office of the Director of Higher Education, Assam.

[Note : Figures in the brackets denotes percentage of colleges offering Arts, Science and Commerce streams to the total number of colleges. Total of percentages does not equal to 100 since many colleges are having more than one stream.]

Table-IV shows total number of Provincialised Colleges (previously known as Deficit College) offering higher education in Arts, Science and Commerce in Assam. In 2006-07, there were 189 provincialised colleges in the State. It is seen that out of 189 colleges, only 43(22.7%) colleges are imparting higher education in Commerce and there are only 11 full fledged Commerce colleges in Assam as per records of the Director of Higher Education. Besides, a few private colleges are imparting B.Com courses particularly in the urban areas of the state. A small number of colleges have opened Commerce stream recently for B.Com courses taking permission from the concerned universities but these streams has not been brought under Deficit/ Provincialised system by the State Government. A list of the full fledged Commerce colleges in Assam is given below :

List of Commerce Colleges in Assam, 2006-07

Sl. No	Name of the Colleges
1	Gauhati Commerce College, Guwahati
2	K. C. Das Commerce College, Guwahati
3	Nalbari Commerce College, Nalbari
4	Nagaon G.N.D.G. Commerce College, Nagaon
5	Sibsagar Commerce College, Sibsaagar
6	C.K.B. Commerce College, Jorhat
7	Golaghat Commerce College, Golaghat
8	D.H.S.K. Commerce College, Dibrugarh
9	Lakhimpur Commerce College, Lakhimpur
10	Tinsukia Commerce College, Tinsukia
11	Dhemaji Commerce College, Dhemaji
12	Mangaldoi Commerce College, Mangaldoi
13	Kokrajhar Commerce College, Kokrajhar

Source : Data collected from the Office of the Director of Higher Education, Assam.

However, Mangaldoi and Kokrajhar Commerce colleges have not been included in the list of provincialised colleges. It is to be noted that all the Commerce colleges are located in urban areas of the State. This may indicate the popularity of commerce education in Assam.

Present Structure

At present Commerce education is being taught at three conventional levels. They are as follows :

Level-I : Higher Secondary or + Two Stage (Two years)

Level-II : Graduation (Three years)

Level-III : Postgraduation (Two years)

In Assam, Commerce education starts from higher secondary level. Higher secondary course is conducted under

the supervision of Assam Higher Secondary Education Council. At present, Higher Secondary (H.S.) schools, Junior Colleges and H.S. sanctioning Degree Colleges are imparting H.S. education. The Vocational stream based on Commerce subjects are also offered at the H.S. level through H.S. schools. The schools under the ICSE/CBSE are offering Commerce subjects as optional paper in the secondary stage and two Commerce subjects' viz., Business Studies and Accountancy are taught at the senior secondary level.

Three universities of the State viz., Gauhati University, Dibrugarh University and Assam University are offering higher education in Commerce. Following the guidelines of the UGC, the Universities prepare its Course curriculum for the under graduate and post graduate levels. At present, they are offering the Three Year Degree course (1+1+1 pattern) in Arts, Science and Commerce. Graduation-level courses (B.Com. / BBA) and Diplomas are conducted through affiliated colleges under the Universities. At the post graduate level, Postgraduate departments of the universities and colleges having PG department undertake postgraduate courses (M.Com /MBA/ M.Phil/ Ph.D) and research related activities. Besides, IGNOU and Gauhati University Post Graduate Correspondence School have also been providing Commerce courses in the state.

Enrolment of Students

The growth of Commerce education in Assam is not encouraging at all. It is rather distressingly lagging behind compared to other parts of the country. The total enrolment in Commerce in 1995-96 was 12,462 in Assam, 95,473 in Andhra Pradesh, 76,581 in Karnataka, 57,039 in Tamil Nadu, 66,742 in Uttar Pradesh, 71,977 in West Bengal, 58,960 in Madhya Pradesh, 2, 55,574 in Bihar, 2, 31,263 in Maharashtra and 1, 26,450 in Gujarat. This may indicate the popularity of Commerce education in Assam. In the all India ranking in the enrolment of Commerce in 1970-71, Assam ranked 13th and in 1995-96 it came down to 16th and in 2003-04 it further came down to 17th.

The scenario of enrolment of Commerce in Higher Secondary Level in Assam is as follows :

Table-V
Stream wise Enrolment of Students at Higher Secondary Level in Assam

Year	Streams			
	Arts	Science	Commerce	Total
1999-2000	95816 (85.3%)	10647 (09.5%)	5908 (05.2%)	112371 (100%)
2000-2001	90155 (85.6%)	9455 (09.0%)	5740 (05.4%)	105350 (100%)
2001-2002	121967 (86.0%)	12386 (8.8%)	7396 (05.2%)	141749 (100%)
2002-2003	114200 (86.0%)	10951 (08.3%)	7522 (05.7%)	132673 (100%)
2003-2004	115011 (85.8%)	12772 (09.5%)	6367 (04.7%)	134100 (100%)
2004-2005	115736 (85.9%)	11048 (08.2%)	8009 (05.9%)	134793 (100%)

Source : Annual Report 2004-2005, AHSEC.

Table-V shows that Commerce stream is still not popular in Assam compared to other streams. The enrolment at Higher Secondary level in Assam shows that it is 85.9% in Arts stream, 8.2% in Science stream and 5.9% in Commerce in 2004-2005. It is clear from the Table that Commerce stream is the least preferred discipline of general education. During the period from 1999-2000 to 2004-2005, the enrolment in the Commerce stream showed a static position.

Enrolment of Commerce in Higher Education

The enrolment in higher education (general) in Assam for the last two periods at post graduation and graduation level is shown in the following table.

Table-VI
Enrolment in Higher Education (General) by Faculty and Level in Assam

Faculty	Post Graduation		Graduation	
	2002-2003	2004-2005	2002-2003	2004-2005
Arts	7504 (59.8%)	7531 (59.7%)	141515 (75.1%)	144605 (75.0%)
Science	3976 (31.6%)	3994 (31.7%)	30693 (16.3%)	31507 (16.3%)
Commerce	1085 (08.6%)	1094 (08.6%)	16234 (08.6%)	16696 (08.7%)
Total	12565 (100%)	12619 (100%)	188442 (100%)	192808 (100%)

Source : Statistical Hand Book, Assam, 2004 and 2006, Government of Assam

Table-VI shows that the enrolment at postgraduate and graduation level had highest in the faculty of Arts, followed by the faculty of Science and the faculty of Commerce during the year 2002-03 and 2004-05. The position of Commerce in higher education in Assam is not satisfactory as compared to Arts and Science. It is seen that a small number of students undertakes higher studies in Commerce.

It is observed that the students from urban areas are more interested in Commerce than the students of rural areas. Further, Commerce stream till now has not been able to attract the meritorious students of the State. Thus, there is a need to

investigate to find out the causes of low enrolment in this promising discipline.

CONCLUSION

Though Commerce education is an employment oriented stream, the growth and development of Commerce education is not encouraging at all. It is rather distressingly lagging behind compared with other parts of the country. There is an uneven spread of Commerce education in the State. More than one factor is responsible for slow rate of growth and development of Commerce education in the state. Some of them are-

- Lack of relevant course curriculum,
- Lack of inter relationship between Commerce education and business houses,
- Lack of awareness about Commerce education at secondary level,
- Absence of practical training in the curriculum,
- Lack of proper infrastructure in the colleges and universities,
- Traditional method of teaching,
- Lack of job opportunities, and
- Slow growth of business and industry in the State.

It is observed that a sea change has been taking place in the business world due to globalization, privatization and liberalization on the one hand and the revolution of the information technology on the other hand. Commerce education has to be redesigned and updated timely to meet the requirement of the changing business environment. Therefore, proper planning and action is needed to overcome the problems of Commerce education. A joint effort of the policy makers, academicians, business houses and the government is urgently required for all-round development of Commerce education in Assam. □

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Dr. H. C. Gautam is a Professor, Department of Commerce, Gauhati University & B. Kalita is a Senior Lecturer, Department of Accountancy, K. C. Das Commerce College.

