

Two Day UGC Sponsored International Seminar on Financial Markets: Issues and Challenges (FIM IC – 2014)



First Day – 04/01/2014 (Saturday)

The inaugural function of the Two Day UGC Sponsored International Seminar on Financial Markets: Issues and Challenges (FIM IC – 2014) was held at 9.30 a.m. at the A/C Auditorium, Bharathidasan University Main Campus, Trichy, on 4th January 2014, along with the Fifth SMART Journal Annual Award function.

Dr.M.Selvam, Seminar Director, Founder-Publisher and Chief Editor of SMART Journal of Business Management Studies, in his welcome address, informed that market information becomes widely available nowadays. However, in the present complex financial market, investors must consider their own risk appetite before entering the market. Hence this kind of seminar would provide an opportunity to discuss the problems faced by investors and regulators.

Dr.Karuthiah Pandian IAS (Retd.), Director, Bharathidasan Institute of Management, Tiruchirappalli, delivered the Presidential Address and inaugurated the Ninth International Seminar on “Financial Markets: Issues and Challenges (FIM IC – 2014)”. A Souvenir,

consisting of the abstracts received for presentation, was released by him. **Dr.Sankaran Venkateswar**, USA, **Dr.Satya Chattopadyay**, USA, **Dr.Murli Rajan**, USA and **Dr.T.Velnamby**, Sri Lanka received the Souvenir and offered felicitations.

Dr.Karuthiah Pandian IAS (Retd.), Director, Bharathidasan Institute of Management, Tiruchirappalli, in his presidential address, maintained that only about 0.06% of the population are active market participants in India as compared to the developed nations, with 30%-40%. This reveals that India has immense potential to tap the current household savings and channelise it into financial markets which would reduce India's dependence on foreign investments for capital mobilization.

After the inaugural function, a Special Lecture on the topic, *“Japanese Management Strategies and Practices: Insights for Indians”*, was delivered by **Dr.Justin Paul**, Associate Professor, Graduate School of Business Administration, University of Puerto Rico, USA. He explained the political framework, economic framework, social framework and technological framework of Japan. By critically examining the strengths, weaknesses, opportunities and threats of Japan, he explained that the remarkable achievements of Japanese are due to their unique culture rooted in values like harmony at workplace. He provided useful insights from various Japanese Management Strategies.

Dr.Sankaran Venkateswar, Saint Mary's College of California, USA, delivered a special lecture on a very important topic, *“Reserve Bank of India, Monetary Policy and the Indian Economy”*. He explained the monetary policy operations of Reserve Bank of India. Liquidity management, monetary policy transmission and sectoral lending rates were discussed by him. He concluded that low and stable inflation is needed for securing a high and sustainable medium term growth path.

Second Day – 5/01/2014 (Sunday)

On the second day – 05/01/2014 (Sunday), *“Social Return on Investment: Charity or Legitimate Forward Thinking Financial Goal”*, was discussed by **Dr.Satya P. Chattopadhyay**, The Kania School of Management, USA. He detailed the principles and process of social investment. He informed that the social investment is given more importance in USA as compared to India. The social investment is viewed as charity in India whereas it is considered as forward thinking financial goal in USA.

Dr.Murli Rajan, The Kania School of Management, University of Scranton, explained *“Risk Management using Derivatives”* and detailed the functioning of various forms of derivatives such as options, futures, forwards, swaps and credit default swaps. He also explained the mechanics of futures trading. He advised the investors to manage the equity market risk and bond portfolio risk using derivatives instruments.

At the valedictory function, **Professor.T.Velnamby**, University of Jaffna, Sri Lanka, in his Presidential Address, expressed his happiness that the theme of the seminar was discussed thoroughly in the technical and plenary sessions. **Dr.N.Panchanatham**, Registrar, Annamalai University delivered the Valedictory Address. He encouraged the student participants to take active part in paper presentations which would enhance their writing and communication skill. **M.B.M. Ismail**, South Eastern University of Sri Lanka, Oluvil, **Dr.S.Iyyampillai**, Senior Professor of Economics, Bharathidasan University and **Dr.M.Raja**, Bharathidasan University Constituent College, Lalgudi, offered felicitations.

Around ten foreign delegates from seven different countries like USA, Singapore, Malaysia, Sri Lanka and 300 delegates from all over India, participated in the Seminar. Three hundred research papers on vital areas such as Debt Market, Equity Market, Derivatives Market, Mutual Funds, Capital Market Regulation, Corporate Governance, Investors Education and Grievances and Financial Innovations were discussed.

Dr. M. Selvam, Seminar Director and Head and **Dr.J.Gayathri**, Seminar Coordinator, Department of Commerce and Financial Studies, organised this International Seminar.