

Eleventh International Seminar on Financial Markets: Issues and Challenges
(FIM IC – 2016)



First Day – 09/01/2016 (Saturday)

The inaugural function of the International Seminar, along with the Seventh Annual Function of SMART Journal Awards for the year 2015 and the release of the Twelveth Issue of SMART Journal, was held at 9.30 a.m. at Bharathidasan University, Trichy, on 9th January 2016.

Dr.M.Selvam, Seminar Director, in his welcome address, listed out the significance of the topic of seminar. He explained the themes of the Seminar.

Dr.C. Thiruchelvam, Registrar, Bharathidasan University inaugurated the Eleventh International Seminar on “Financial Markets: Issues and Challenges (FIM IC – 2016)” and delivered the Presidential Address. A Souvenir, consisting of the abstracts received for presentation, was released by him. In his presidential address, he stated that in spite of various measures taken by the Government, only one percent of Indian population invested in Capital Market. This is due to the lack of confidence and trust of the population in the capital market and a seminar of this kind, would try to bring confidence in the public on the capital market.

Dr. Sankaran Venkateswar, Saint Mary's College of California, USA, delivered the Key Note Address on a very important topic, *“An Investigation of Recent Audit Failures, Auditor Malfeasance and Auditor Liability in India”*. He explained the causes and remedies for important scams and frauds, which had taken place in Indian and USA financial markets. He stated that financial frauds would result in loss of asset and loss of confidence in the general public. He emphasized the role and liability of auditors in the prevention of frauds.

Dr.K. Narayanan, Indian Institute of Technology, Mumbai, in his Special Lecture on *“Innovation and Financial Performance of the Corporate Sector in India”*, discussed about the growing role of the Industry in India, the policy regimes and technological efforts undertaken in India, Innovation – Performance linkages and Challenges and Opportunities of Indian Economy. He mentioned that India has an attraction for manufacturing destination because of its domestic and export competitiveness.

A Special Lecture on the topic, *“Ethical Challenges in Financial Markets: An Indian Perspective”*, was delivered by **Dr.Satya P. Chattopadhyay**, The Kania School of Management, USA, in the afternoon session. He discussed about the challenges faced by the Indian Financial Markets and compared the situation with US financial markets. In the present day of scams in the financial markets, the challenges faced were explained.

Second Day – 10/01/2016(Sunday)

On the Second Day – 10/01/2016 (Sunday), *“The State of the Global Petroleum Market and its Impact in the Market Place”*, was discussed by **Dr. Balasundaram Maniam**, Sam Houston State University, USA. **Dr. Geetha Subramaniam**, Universiti Teknologi MARA, Malaysia, acted as the Chair Person. The Lecture covered the historical impact of high oil prices, state of the current market low prices, impact on global markets and the OPEC influence. He concluded that by reducing the supply of oil on the open market, the price should flatten out and begin to slowly rise back to an equilibrium price.

Dr. Victor Louis Anthuvan, Loyola Institute of Business Administration, Chennai delivered the lecture on *“Financial Flows – Issues and Implications”*. He explained the financial flows between various nations since 1940s. The state of currency market at different regimes was explained by him. The implications of foreign direct investment flows and foreign institutional investment flows on the economy, financial markets and social implications were discussed.

At the valedictory function, **Dr. R. Karpaga Kumaravel**, Professor of Educational Technology, Director(i/c) UGC Human Resource Development Centre, Bharathidasan University, delivered the Valedictory Address. He emphasized the need for academic discussions on the financial markets, to have favorable regulations, to facilitate economic growth. **Dr. WRPK. Fernando**, University of Kelaniya, Kelani and **Dr. VK Nimal Gamini**, Rajarata University of Sri Lanka, Sri Lanka offered felicitations. **Dr.S.Vanitha and Dr.J.Gayathri** Assistant Professors of the Department of Commerce and Financial Studies, offered felicitations.

Around 10 foreign delegates from USA, Malaysia and Sri Lanka and 300 delegates from all over India, participated in the Seminar. Nearly 200 research papers on vital areas such as Debt Market, Equity Market, Derivatives Market, Mutual Funds, Capital Market Regulations, Corporate Governance, Investors Education and Grievances and Financial Innovations, were discussed.