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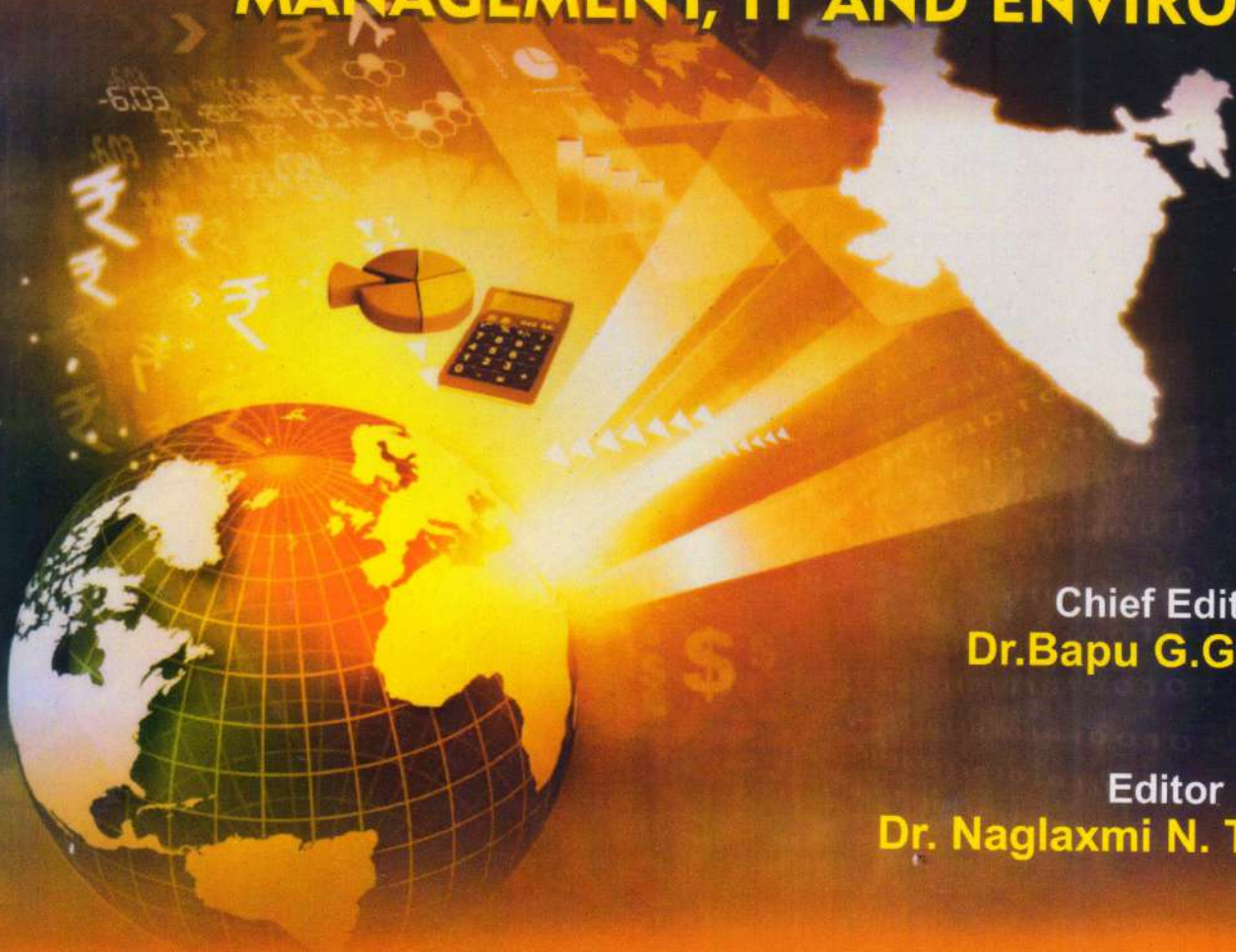
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**TRENDS IN COMMERCE, ECONOMICS,
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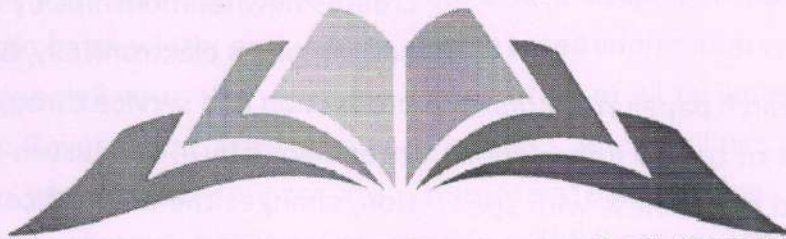


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A Study of Emerging Issues Influencing International Business of India

Dr. Ranjana. J. Mahajan

Shri B. D. P. College Pandharkawada

Introduction

During the 21st century many developments are taking place. With these developments new issues have arrived which influence international business. In this research paper researcher tries to study about following important emerging issues.

- Corporate Governance
- Corporate Social Responsibility (CSR)
- Terrorism

Keywords- International Business, Corporate Governance, (CSR), Terrorism

Objectives of study -

- To study the environment of international business.
- To study the factors affecting international business.
- To study the concept of corporate governance and CSR.
- To study the impacts of terrorism on IB

Corporate governance

Corporate governance (CG) is an age-old issue but becomes fresh whenever cases of corporate looting, mismanagement and frauds get into limelight. Separation of ownership and management is the crux of the problem of

corporate governance. The concept of CG has been defined by Indian corporate sector leaders in very many ways. Corporate Governance is the application of best management practices, compliance of law in true letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders.

According to sir Adrian Cadbury (2003), In its broadest sense, Corporate governance is concerned with holding the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources.

During the last 15 years, a number of corporate scandals and frauds came into light, which included world.com, Enron, Lehman Brothers, Satyam, et, al. Similarly, corruption has become an issue of great importance as many corporate are alleged to have been involved into this unethical practice. Along with CG one more term has been coined- Corporate terrorism, which refers to crimes committed to create more consumers, such as fraud, the spread of misleading propaganda and bribing politicians to pass bills that force people into becoming consumers.

Issues in corporate in governance-

There are many issues domestically and internationally. The corporations being the same everywhere the following issues are applicable across geographies:

Corporate social responsibility reporting-

While some companies do report their CSR activities, others do not, there is no uniformity. Lack of standard reporting means that those who do not contribute to society do not suffer

The Satyam lessons –

That values and ethics are paramount and the best defense against wrongdoing. Second, that intervention by government at times becomes necessary, but its role is best served by putting in place.

The board members are invited rather than selected-

They are invited by the promoter, who is quite often both the board chairman and managing director. In case of Satyam the individuals were all solid bricks. But they don't make for a solid wall because the mortar that held them together (Raju) was weak.

Corporate governance across the Globe

When firms expand globally, they observe different corporate governance practices in different countries. A multinational corporation has to deal with very many different local institutions that play different roles in different countries in determining corporate governance. In some parts of Asia, not the financial markets but the government ministries monitor the performance and control financial allocation. Whereas in Continental Europe and some countries of Asia, the banking sector as institutional shareholders monitors corporate performance and investment decisions.

The reasons for distinctiveness are-

- Philosophical differences. In the US, UK, Canada and Australia, i.e. Anglo-Saxon system, management is accountable to the board and the board has to answer to the shareholders. But in Germany, France, and Japan, is an insider-oriented arrangement based on a stakeholder-friendly policy. The boards comprise of labor, banks and other constituencies of directors.
- Corporate governance is at least partly, path-dependent requiring a systematic

an adverse impact at all, nor are those who give

back to society benefitted in any manner.

Anti – competition practices –

The bank levy a penalty on consumers for pre – repayment of loans ahead of schedule or retiring loans to take advantage of lower interest rate loan from another institution. When the bank do increase interest rates on floating rate loans, why this practice? When the interest rates come down they do not pass on the full benefit to borrowers.

Number of Directorships –

The Anglo Saxon model of Corporate Governance has not worked in India like many other countries. There is a need to look at other models like the two board structures in Germany or the hybrid structure of south- Africa wherein some elements become statutory. Some of the progressive promoters do take their independent directors seriously. To illustrate, Azim Premji of Wipro depends heavily on independent directors for advice on strategy. With his controlling stake he can roll over the directors but he doesn't. There are instances when his views are not accepted. Most directors would like that chairman speak last. But in many boards, the chairman gives his opinion first, thereby killing any debate.

Independent Directors -

Independence comes more from true professional integrity, combined with degree of healthy skepticism. The letter may be best achieved by limiting the continuous term of independent directors to six years in any one company, with a cooling off period of three years. Auditors – The term of eternal audit firms must be limited, may be three years, and the concerned partner rotated after two years. Punitive action should be mandated against audit firms (not just individuals) found guilty of negligence.

match with a unique institutional environment in which CG is embedded. Path-dependency depends upon the culture and institutions of the environment.

- Corporate governance is influenced by the legal system in which corporate governance is embedded. In countries such as France, Germany, and Argentina, in which codified Roman law dominated, the legal system associated with corporate governance tends to be concrete. But the countries following common law such as the U/s and the UK, the law stipulates the minimum standard of behavior expected. In some countries shareholders can demand names and addresses of all other managers must disclose their shareholding and their compensation packages, in other they do not have to.
- Finally, the political system is a critical determinant of prevalent standard of corporate governance, because it will reflect political philosophies and objectives.

Corporate Social Responsibility

The second important issue is a corporate social Responsibility (CSR) .Which means different things to different people. Fundamentally, it is an ethical concept. It involves changing notions of human welfare and emphasizes a concern about the social dimension of business activity that has a direct impact on quality of life in the society .The word responsibility implies that business organizations have certain obligations towards the society in which they function to deal with social problems and contribute more than just economic services. CSR involves a balanced approach for organizations to address economic,

social and environmental issues in a way that aims to benefit people, community, and society. Events around the world over the last few decades have emphasized the need for corporate entities, their stakeholders, governments and international organizations to take the issue of CSR seriously. Incidents such as the explosion at Union Carbide in Bhopal (India) the oil spillage in 1989 and 2010 in the US, a few corporate scandals like Enron USA 2001, World Com USA , AIG and Lehman Bros USA 2007 remain fresh in our minds, and other issues such as climate change and global warming, human rights abuses, terrorism , money laundering, corporate and individual philanthropy, CO2 emissions, poverty, inability to service and repay international debt, illiteracy, HIV/AIDS, the absence of clean running water and electricity, fraud, bribery and corruption affect most of the nations, if not all . The impact of these social problems will differ from country to country and some of the consequences are CSR related which require CSR related solutions.

Terrorism

Terrorism is “the unlawful use of or threatened use o force, or violence against individuals or property to coerce or intimidate governments or societies, often to achieve political, religious or ideological objectives. However, no one has been able to come up with a globally accepted definition of terrorism. From the business perspective, terrorism is an unprovoked and intentional attack on unarmed civilians or non-military targets. International terrorism is the systematic use or threat of violence across borders to attain a political goal while conveying a political message.

The influence of modern Western culture and its values are brought in through globalization to their parts of the world with very



Study of Aeromycoflora of Gilani College Library

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different culture and religious traditions. In some of these countries extremists exploit the Western presence and influence for political objectives and thus create an environment hostile to international business and even products and services. Such conflicts are more present in those states where religion and the state are not separated. Thus, the root causes of terrorism can be identified as policies toward immigrants and divisive activities among advocates of specific religions, regions, or races.

Conclusions-

In this research paper, three major issues are discussed and it directly affected the International Business of India, which are corporate governance, CSR and Terrorism. In 2013, the company act introduced several provisions for corporate governance and also on CSR. Implementation of this new act create a hope that these two issues has been positively affected the Indian IB in forth coming days, but terrorism is the serious issues which affected the development of Indian IB. It is a need of together efforts by Government and Companies to overcome from this acute situation.

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Abstract

Present paper deals with the study of aeromycoflora (indoor and outdoor) environment of Gilani College Library. Study period of three months beginning from July 2014 to Dec. 2014 was the period of present study of library. During this period, humidity with temperature ranging 25-35°C. Air samples was collected with interval of two weeks by gravitational setting method using petri dishes with Potato Dextrose Agar (PDA) media. Fungal colonies were developed after 4-5 days incubation period at 25-27°C. Fungal species were identified on the basis of morphological characters. Total 21 fungal spores were identified from indoor environment. In case of outdoor environment total 30 spore types were reported. The researchers found that the fungal species belonging to the class of deuteromycetes showed dominance in atmosphere.

Keywords: Library, indoor and outdoor environment, Aeromycoflora.

Introduction

Aeromycoflora means airborne fungal and alide spores. A large number of airborne microfungi were found in door & outdoor environments. Such fungal species are potentially allergic and food spoiling so also