

Remya Krishnan R

Tracking Indian Economy: Issues and Prospects

Dr.B.Pradeep Kumar
Dr.Mothi George
Prof.Liji B

-Mayas Publication

Theme: 4- Trade & Finance.....

12. Banking Sector Reforms In India: A study on Role of Banking Sector for the Growth of Indian Economy : *Dr. K.Harun*125-134
13. An Analysis of Foreign Direct Investment, Capital Formation and Labour Force in India: *Dr.C.Muniyandi & R.Sankaranarayanan.* 134-143
14. Exchange Rate Policy and Management in India – *Nimisha Nair*144-154
15. Reaching Out To The Marginalized Through Financial Inclusion: Relevance of Technological Innovations: *Remyakrishnan.R*155-161

Theme: 5- Labour and Empowerment.....

16. Transformation or Persistence: An Analysis of Kerala's Labour Market in Post- liberalization Era: *Dr. Geevarghese M. Thomas*162-167
17. Motivational Aspects and Consequent Preference Level of Migrant Labour in Kerala's Labour Market –An Exploration : *R. Jayaraj*168-177
18. Gender Equality in Indian Labour Market: An Overview of Women Labour Participation in Mnrega : *Rajeev.S.R & Dr. P.K. Varghese*178-183
19. The State of Elementary Education in India: A Case Revisited: *Rajesh R*184-189
20. Dynamics of Migration in Kerala : *Sheeja J & DR. M.P Abraham*190-199
21. Women in Information Technology Industry - A study based on Technopark: *Ganga.R.Menon.*200-205
22. Growth and Constraints of Women Entrepreneurs in Kerala: *Dr. Shoja Rani.B.*206-212
23. "Nokku Kooli" An Offshoot of Militant Trade Unionism in Kerala: *Kavya Sanjaya*213-220
24. Revisiting Indian Higher Education; A twined saga of twenty five years of Economic Reforms- *Dr. M N Mohamedunni Alias Musthafa*221-228
25. Gender Gap In Education In India- *Blessy Sarah Mathew*229-235
26. Theeramythri Project - How Much It Has Helped In The Empowerment Of Marginalized Fisher Woman A Case Study - *Dhanya K*236-242

REACHING OUT TO THE MARGINALIZED THROUGH FINANCIAL INCLUSION: RELEVANCE OF TECHNOLOGICAL INNOVATIONS

Remyakrishnan.R

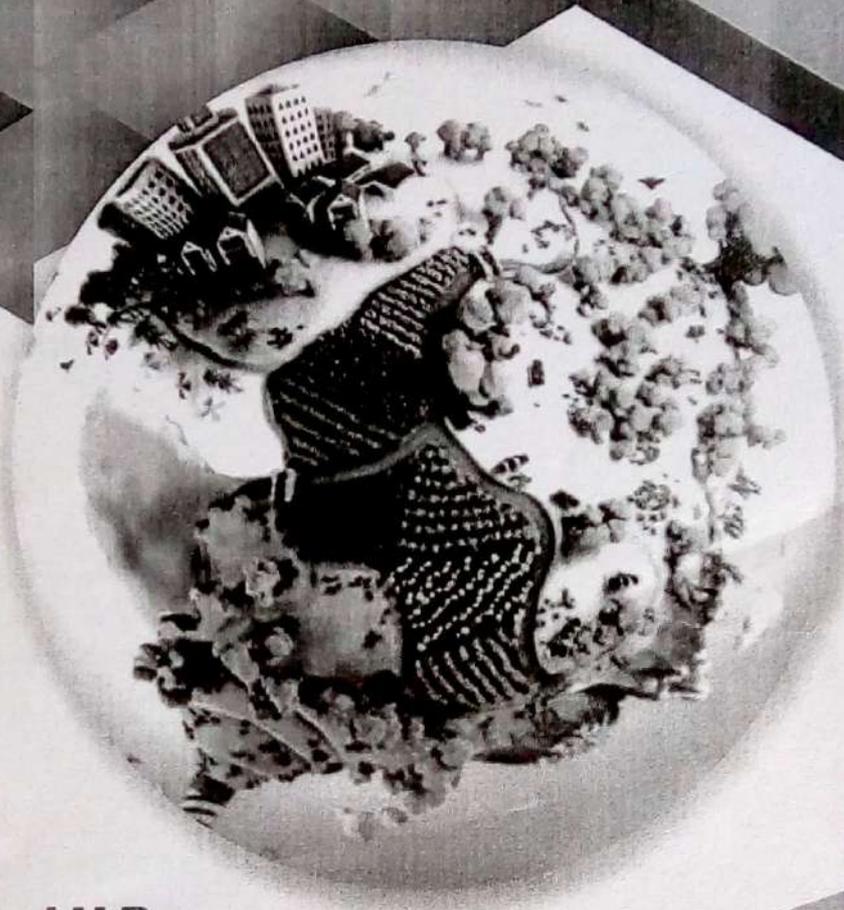
Assistant Professor, Department of Economics, NSS College, Pandalam, Pathanamthitta, Kerala

Abstract

Growing at an amazing pace, India is emerging as a global economic power today. But on the other side it is equally important to explore whether the fruits of GDP growth had sensibly trickled down to the poor and vulnerable sections of the economy. The authorities are trying hard to make the economic growth more inclusive in all aspects from the eleventh five year plan itself. Improving the access to finance by the low income and marginalized people is a prerequisite for inclusive growth. But the data published in the NSSO (55th Round) survey was so alarming that 51.4% of the total farmer households in India are financially excluded from both the formal and informal sources of credit. And of the total farmer households, only 27% access formal sources of credit. This startling nature and magnitude of financial exclusion had coerced the different governments to adopt various financial inclusion policies under different labels like "Swabhiman", "Pradhan Mantri Jan Dhan Yojana" etc. It is significant to note that the very reason behind the much slow pace of diffusion of many of these financial inclusion strategies, especially in the rural areas is the low level of financial literacy and lack of innovative technological applications. Declared by the national telecom authority as a country with more than one billion mobile subscriber base in 2015, the advancements in the field of Information and Communication Technology can be creatively used to empower the financial instruments to reach the unbanked population of India. The present paper is an attempt to study the need, significance, strategies and issues regarding the application of technological advancements in accomplishing the financial inclusion initiatives in India.

Keywords: *Financial inclusion, Financial exclusion, Financial literacy, Technological innovations*

ENERGY AND ENVIRONMENT : PROBLEMS AND PROSPECTS



Editors

Lekshmi Devi U R
Ganga R Menon
Anishkumar P T

CONTENTS

S. No.	Title	Author's Name	Page No.
1	Agricultural Development and Ecological Imbalance in Kuttanad	<i>Geetha Lakshmi</i>	1
2	An Appraisal of the Energy Sector Potential in Kerala	<i>R. Rajesh</i>	9
3	Policy and Institutional Framework for Renewable Energy in India	<i>Arathy S Nair</i>	14
4	Ecology and Higher Education: Role of Wilderness Education in the 21 st Century	<i>Sheethal. S. Nair</i>	19
5	Energy Crisis in Kerala	<i>Liji Samuel</i>	24
6	Tapping Renewable Energy Potential: A Sustainable Development Paradigm	<i>R. Remyakrishnan</i>	30
7	Household Cooking Fuel Usage - A Comparison of LPG and LNG Users	<i>Nimishitha George</i>	36
8	Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS)- An Initiative Towards Sustainable Development	<i>Vineeth Mathew</i>	41
9	Service Area Approach in Credit Planning : A Need for a New Focus	<i>S. Parvathy</i>	45
10	Power Crisis in Kerala - A Study with Special Reference to Kainakary Panchayathin Alappuzha District	<i>Dr. B. N. Shoja Rani</i>	52
11	An Audit of Thrust on Sustainability in Tourism Policies of India	<i>Gowhar Ahmad Wani</i>	62
12	Water Scarcity: A Sword of Damocles Hanging Over the Heads of Coming Generation	<i>Vinu Govind</i>	77
13	Water Scarcity and Indian Agriculture	<i>Anishkumar & Anju Sudhakaran</i>	82
14	Energy Management in Kerala - Policy Framework and Institutional Mechanisms	<i>N. Aravind Sankar</i>	84
15	Energy and Growth: Some Theoretical Aspects	<i>Dr. Asish</i>	88
16	Green Banking and Environmental Sustainability	<i>J. Aswathy</i>	97
17	Perspectives of Energy & Sustainable Development in India: Issues and Challenges	<i>B. J. Binu Kumar</i>	102
18	Energy and Sustainable Development a New Scenario- Concerning Economy of India	<i>K. Jayakrishnan Namboothiri</i>	107
19	Access to Modern Energy Services: Evidence From Kerala	<i>Swathi Snehajan</i>	111
20	Agricultural Development and Plastic Waste - A Growing Menace	<i>K. N. Preethi</i>	126

TAPPING RENEWABLE ENERGY POTENTIAL: A SUSTAINABLE DEVELOPMENT PARADIGM

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Abstract

Optimized utilization of Renewable Energy Sources (RES) constitutes an integral part of the sustainable development paradigm of any economy around the globe. Tapping the hidden potential of various renewable energy resources like solar power, wind power, small hydro power, biomass power, ocean power will bring an upsurge in the existing level of energy generation and also open up innovative and constructive avenues for environmental sustainability. This paper portrays an outline of renewable energy potential of India, its interconnectedness with the concept of sustainable development, prospects and blockages associated with renewable energy resource utilization and suggest some recommendations to promote the application of RES as part of the green energy policy.

Keywords: Renewable energy resources, Sustainable development, Green energy

Introduction

Energy sector development forms a quintessential part of the empowerment strategy of any country. Proper energy policy and exploration of alternative energy resources create wider repercussions on the economies of both emerging and developed countries especially in the context of increased rate of carbon emission related pollution and climatic changes due to the consumption of fossil fuels. The threat posed by this increased consumption of fossil fuels and other conventional energy sources can be minimized to a great extent by the gradual transition towards the deployment of untapped potential of renewable energy resources.

India being the second most populous country with 17.5% of world's population, is utilizing 6% of the world's primary energy. India attains global 4th and 6th position in wind and solar power installed capacity (Year End Review, Ministry of New and Renewable Energy Resources (MNRE) 2017). Government of India had initiated numerous programmes aiming the better channelization of renewable energy resources like Jawaharlal Nehru National Solar Mission (JNNSM), The Wind Resource Assessment (WRA) Programme, Suryamitra Skill Development Programme, Green Energy Corridor Project etc. The key drivers for expansion and deployment of new and renewable energy in India have been energy security, electricity shortages, energy access and climate change.

Review of Literature

Green policies can contribute to growth through four effects (World Bank, 2012): an input effect (increasing production factors), an efficiency effect (bringing production closer to the production possibility frontier), a stimulus effect (stimulating the economy in times of crisis), and an innovation effect (accelerating development and the adoption and dissemination of renewable energy technologies). Efficient utilization of renewable energy resources enhance the reach ability of energy access to masses, drastically reduces the existing level of environmental degradation and generate more regionalized socioeconomic development opportunities. Renewable energy technologies offer unique opportunity for abating greenhouse gas emission and dropping global warming through switching from conventional energy sources. (Panwar, Kaushik, & Kothari, 2011).

Renewable Energy and Sustainable Development Agenda

As the development of the energy sector constitute an absolute priority from a sustainable development perspective, the 2030 Agenda for Sustainable Development initiated by the United Nations in 2015 stressed the importance of clean energy through the implementation of SDG 7 (access to affordable, reliable, and sustainable energy) and SDG 13 (urgent action to combat climate

change). Utilizing the renewable energy potential for economic development is instrumental to the success of the SDGs. Focus on the renewable energy extracting initiatives will lead to creation of more employment opportunities and will make the development process more equitable, sustainable and inclusive.

Renewable Energy Alternatives and Utilization Trends: The Indian Scenario

India is enriched with enormous renewable energy potential consisting of wind, solar, biomass, small hydro etc. As per the Ministry of New and Renewable Energy (MNRE), Government of India estimates, India has a wind potential of more than 300 GW at a hub height of 100 meter, solar potential of ~750 GW and small hydro potential of ~20 GW. The bio energy potential has been estimated at 25 GW. The cumulative renewable power installed capacity of the nation was estimated as 62.84 GW in December 2017. It is often cited as the most appropriate and feasible solution for the masses of un-electrified or power deficient villages in India.

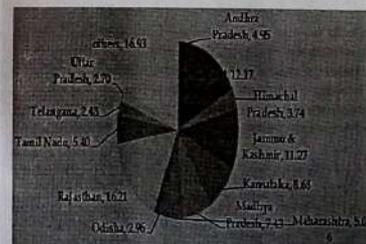
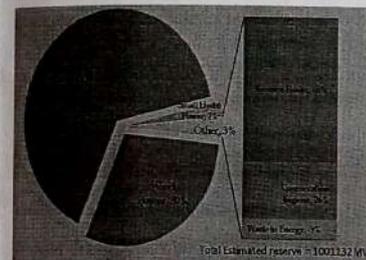
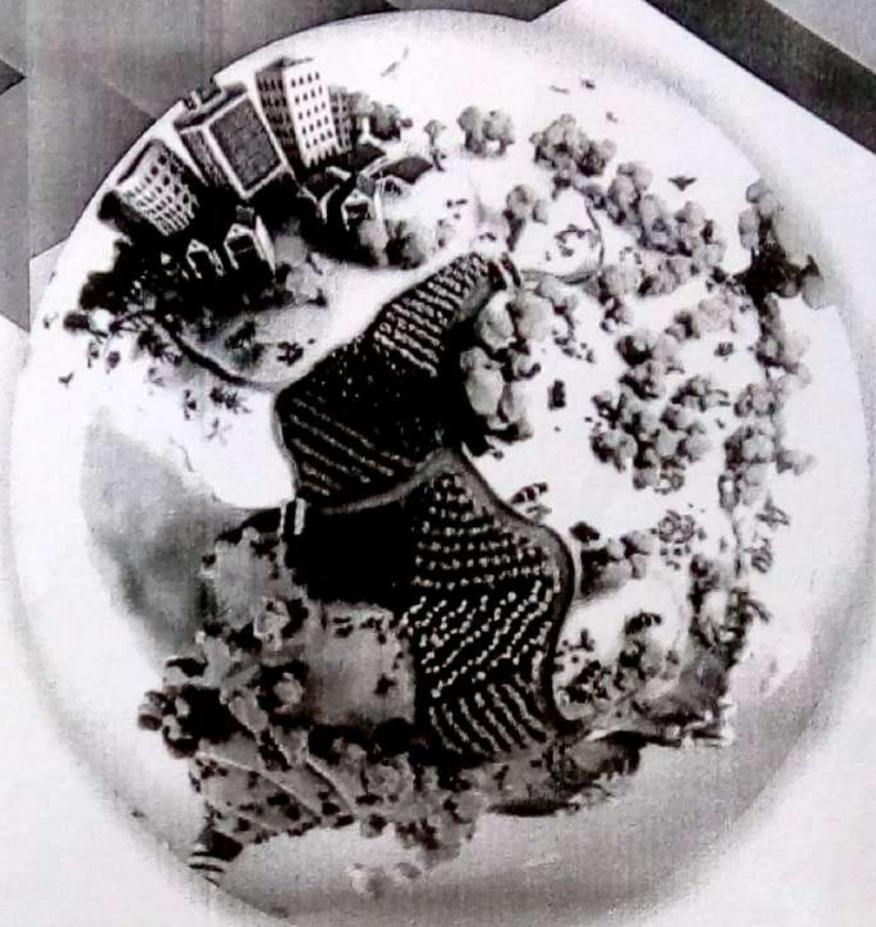


Figure 1 Source wise and State wise Estimated Renewable Energy Potential in India as on 31/03/2017

Source: Energy Statistics (2018), Central Statistics Office, Ministry of Statistics and Programme Implementation, Government of India

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1	Agricultural Development and Ecological Imbalance in Kuttanad	<i>Geetha Lakshmi</i>	1
2	An Appraisal of the Energy Sector Potential in Kerala	<i>R. Rajesh</i>	9
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AN APPRAISAL OF THE ENERGY SECTOR POTENTIAL IN KERALA

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Abstract

Energy has been the propelling force behind the development propaganda of nations and its role in pursuing the development goals of any nation has been re-emphasized by the governments. Efficiency in energy conservation and development remain the determining factor in the accelerating process of economic development. Identification of new energy sources and proper utilization of available energy sources remain the priority of the governments so that they could be effectively managed to provide the citizens with better power at acceptable quality. The present paper attempts to assess the energy potential of the country with special focus on Kerala's situation.

Keywords: energy conservation, energy sources, development agenda

Introduction

Tapping potential energy sources is a serious task to be accomplished by the governments to properly pursue the development agenda. India's potential regarding energy addition has been laudable in case of development as well as maintenance. Thermal power remains the major source of power in the country constituting around 67% of the total installed capacity. One of the major achievements that the country has made is regarding renewable energy. Energy from renewable sources has emerged the second largest source next to thermal energy pushing hydro energy source to the third position. Renewable sources include wind, tide, solar etc. type sources. Any country should try to develop such renewable sources as their supply is never ending and also are a part of sustainable development prospects. The total installed capacity of renewable sources forms around 17% of the total power generation. The hydro-energy source contributes around 13%, and nuclear sources contribute 2% to the total power generation.

Table 1 All India Installed Capacity as on August 31, 2017

Type of energy	Installed capacity (in mW) as on 31.8.2017	Percentage
Thermal	219,490	66.67
Renewable sources	58,303	17.71
Hydro	44,653	13.56
Nuclear	6,780	2.06
Total	329,226	100

Source: Annual report, Central Electricity Authority(CEA)

About sector wise break up of total power generation, it is an interesting factor to note that the contribution of the private sector leads the way forward. 43.9% of the total energy generation in the country is being done by the private sector.

Table 2 All India Installed Capacity as on August 31, 2017

Sector	Installed capacity(in MW)	Percentage
State sector	8,1652	24.8
Centre sector	102,933	31.3
Private sector	144,641	43.9
Total	329,226	100

Source: Annual report, Central Electricity Authority(CEA)

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and Labour Force in India: *Dr.C.Muniyandi & R.Sankaranarayanan.* 134-143
14. Exchange Rate Policy and Management in India – Nimisha Nair
.....144-154
15. Reaching Out To The Marginalized Through
Financial Inclusion: Relevance of Technological Innovations:
Remyakrishnan.R155-161

Theme: 5- Labour and Empowerment.....

16. Transformation or Persistence: An Analysis of Kerala's
Labour Market in Post- liberalization Era: *Dr. Geevarghese M. Thomas*162-167
17. Motivational Aspects and Consequent Preference Level of Migrant
Labour in Kerala's Labour Market –An Exploration : *R. Jayaraj*168-177
18. Gender Equality in Indian Labour Market: An Overview of Women
Labour Participation in Mnrega : *Rajeev.S.R & Dr. P.K. Varghese*178-183
19. The State of Elementary Education in India: A Case Revisited: *Rajesh R*184-189
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21. Women in Information Technology Industry - A study
based on Technopark: *Ganga.R.Menon.*200-205
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23. "Nokku Kooli" An Offshoot of Militant Trade Unionism in Kerala:
Kavya Sanjaya213-220
24. Revisiting Indian Higher Education; A twined saga of
twenty five years of Economic Reforms-
Dr. M N Mohamedunni Alias Musthafa221-228
25. Gender Gap In Education In India- *Blessy Sarah Mathew*229-235
26. Theeramythri Project - How Much It Has Helped In
The Empowerment Of Marginalized Fisher Woman A Case Study
- *Dhanya K*236-242

The State of Elementary Education in India: A Case Revisited

Rajesh R, Assistant Professor, Department of Economics, NSS College Pandalam,
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Abstract

Education has placed itself as a most determining factor in achieving the Millennium Development Goals of the United Nations and is widely regarded as the crucial element in the development process of a nation. Investment in education, usually considered as a lagged one is acquiring more significance since the role of human capital has now turned out to be the anchor of socio-economic development. In India, through various legislations and schemes and programmes, passable support is extended by governments in promoting the elementary education, the Right to Education Act (RTE) 2009, Sarva Shiksha Abhiyan (SSA), the 86th Amendment etc being the crusading measures. Such policies and programmes are highly helpful in realizing the long cherished dream of Universalization of Elementary Education (UEE) in the country. A wide range of programmes had been initiated in recent years that are expected to act as a direct attack on the hindrances faced by the society with regards to enrolment, quality of education, teacher training as well as availability of funds. There had been a massive infrastructure development at the school level as a result of the implementation of such schemes but there still exist some unanswered questions regarding the effectiveness of service delivery. This paper seeks to identify and evaluate the efforts made by the government to improvise the elementary education sector in the country.

Keywords: Investment in education, Universal Elementary Education, Right to Education, Sarva Shiksha Abhiyan.

Introduction

Education remains as the inherent solution to the question of how to plan the development agenda that will lead the country through a steady state. The base of human resource development prospects of a nation is the level of education, which is highly determinative of the socio-economic fabric of the nation. When the overall development of the citizens happens through embarking quality education, this will sure have repercussions on the

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CONTENTS

	Page. No.
1. Through the Looking Glass: Women owned businesses and Empowerment, Prospects and Problems <i>Dayana Das, Sharanya S, Sreelakshmi and Geena Jose</i>	11-20
2. Women empowerment in Kerala: a study on the impact of MGNRES guarantee act on the women laborers <i>Renu Susan Samuel and Dr. Gigi Elias</i>	21-36
3. Gender dimensions and issues of ageing in Kerala <i>Shijo Philip and Dr. M.P.Abraham</i>	37-49
4. Women Empowerment and Decentralized Planning Experience in Kerala: A Critical Assessment <i>Vidya S</i>	50-68
5. Does Increased Financial Status Bring Better Social Status: A Case of Nurses And Air Hostess? <i>Sreenath. U</i>	69-77
6. A Comparative Study Based on Devolution Index with Special Reference to Kerala: <i>Preeja.R , Dr. Hareesh N Ramanathan, Arjun K Sasi</i>	78-89
7. Women Entrepreneurs- Confrontations & Consolations <i>Dr. Jubily Navapraba</i>	90-96
8. The Global Findex Database: Uncovering the Gender gap in Financial Inclusion <i>Jyolsna S</i>	97-110
9. Social security schemes and women in the fisheries sector of Kerala <i>Dr. Sinitha Xavier</i>	111-116

The Global Findex Database: Uncovering the Gender Gap in Financial Inclusion

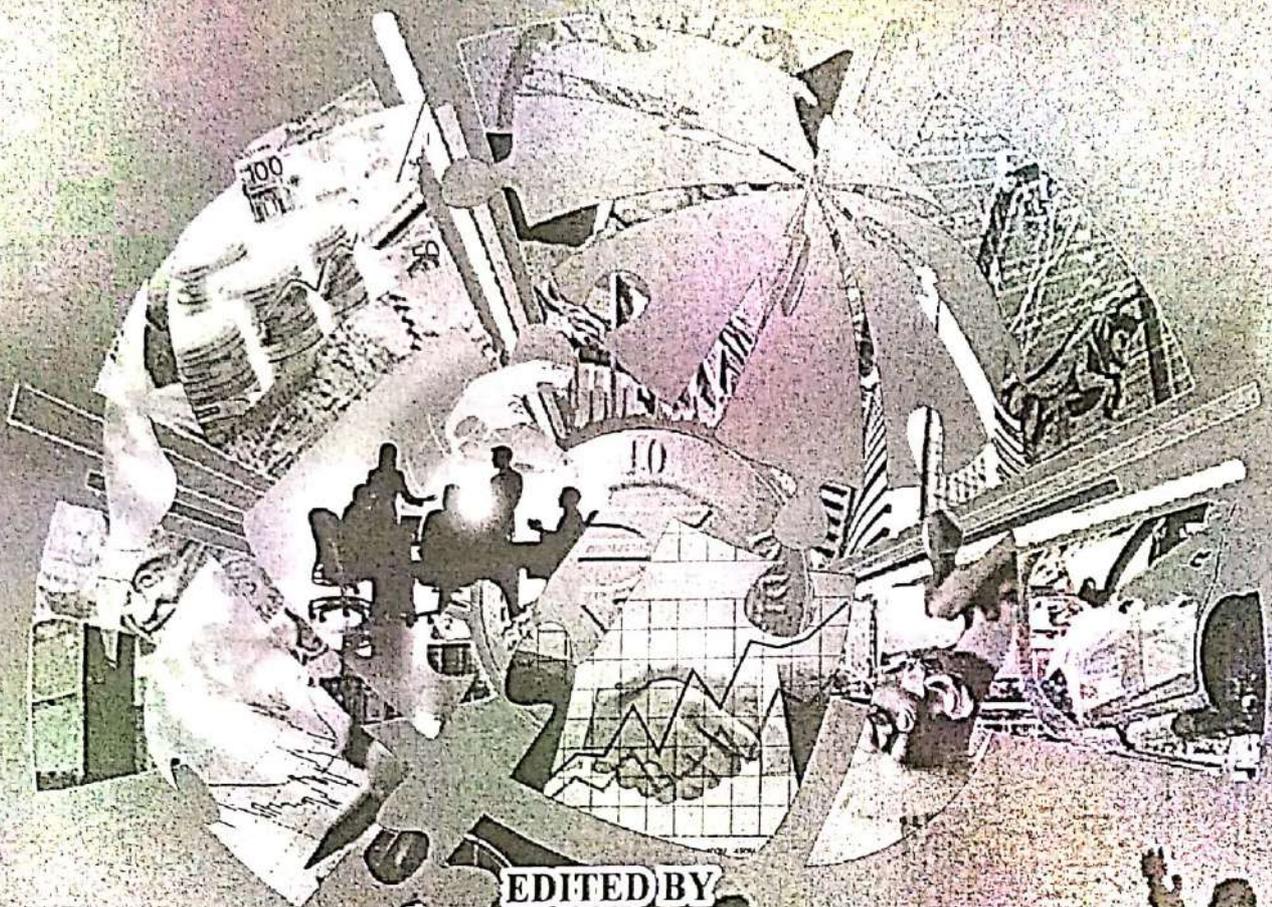
Jyotsna. S

Introduction

The concept of financial inclusion is gaining importance all over the world. Financial inclusion is an important objective in many countries. Well functioning financial system are useful for the vital purpose of offering savings, credit, payments and risk management products to people with a wide range of needs. As banking services are in the nature of public good, it is essential that availability of banking and payment services to the entire population without discrimination is the prime objective of the public policy. It not only provides financial protection to the under-privileged but also adds to the process of capital formation of a country.

It is however emerging that a lot of ground remains to be covered in understanding the reaching of the financial sector, and especially the degree to which vulnerable groups such as the poor, women and youth are excluded from formal financial systems. Availability of systematic indicators of the use of different financial services needs to be improved in most economies and consequently, at the global level. The World Bank database, known as the Global financial Inclusion

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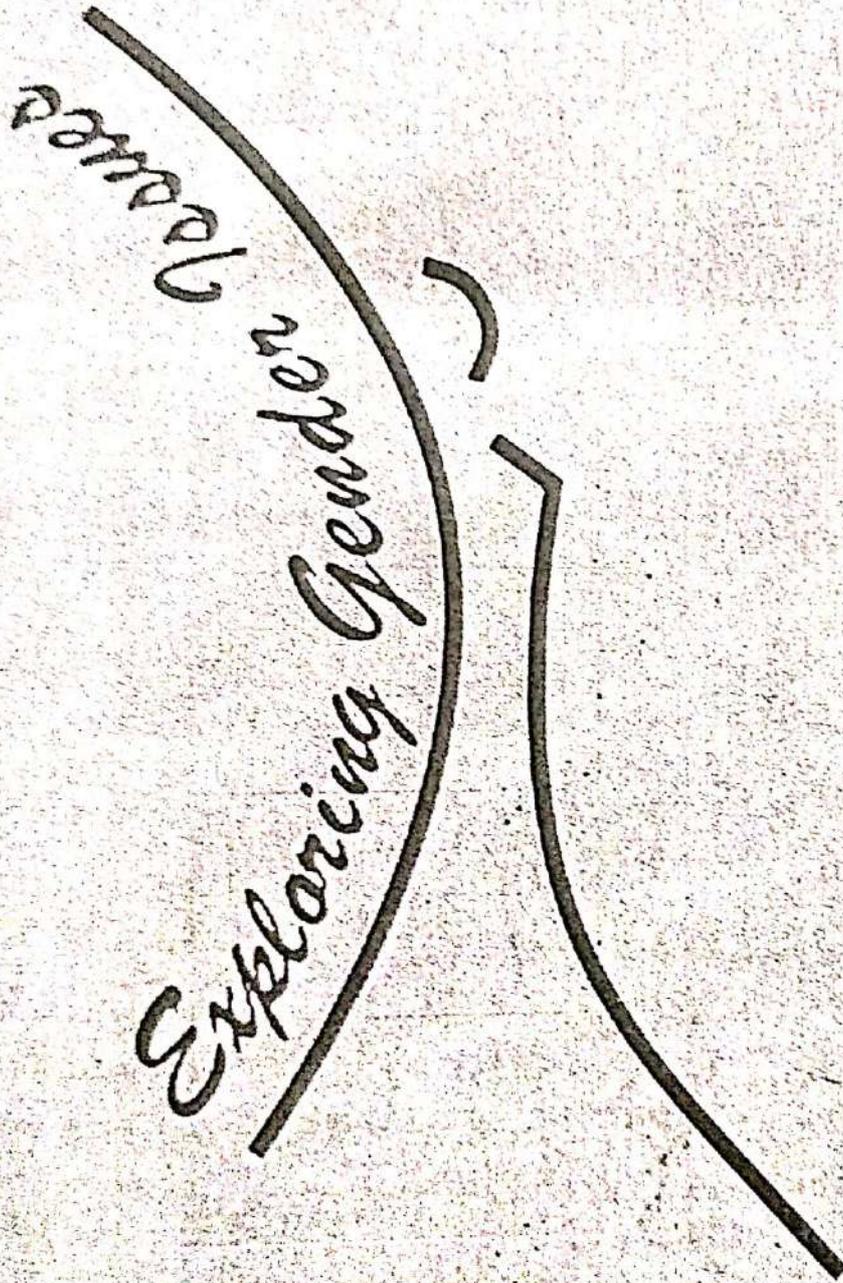
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13. Challenges of Sustainable Development in India:
Exploring the Problems and Prospects of Climate Change:
Sreeja R 122- 131
14. Development of Sustainable Back Water Tourism in
Thanneermukkam Panchayath: An Experience : **Hima.K** 132- 136
15. Impact of unscientific operation of Houseboats in
Alappuzha Back Water- Reactions of Foreign Tourists:
Prasanth K 137- 143
- III. INCLUSIVE GROWTH**
16. Inclusive Growth via Labour Market Integration:
A Study of MGNREGS in Kerala : **Dr. B. Pradeep Kumar.** 144- 149
17. Challenges before Inclusive Growth in India : **Jyolsna.S** 150- 163
18. Inclusive Growth and Financial inclusion since
Liberalization in India : **Gayatri Somasekharan** 164- 173
- IV. FINANCE AND PLANNING**
19. Dynamics of resource mobilisation and investment in the
Indian Private Corporate Sector :
Dr. Prabhakaran Nair. V.R. 174- 192
20. 12th Plan of India: Perspectives for Development :
Dr. Jerry Alwin 193- 208
21. Financial inclusion – in Indian Environment : **Sreeja Gopal** 209- 215
22. Health care financing in India : **Sreerenjini S.C** 216- 223
23. Paradigm shift of Planning Commission to NITI Aayog:
An Exploration : **Meera.P.S** 224- 231
- V. INDUSTRY AND CORPORATE SECTOR**
24. The role and problems of Informal Sector in India:
Dr. M.Suvakkin 232- 241
25. Energy security in India : **Dr.C.Pratheep** 242- 252
26. Role and impact of Corporate Social Responsibility on
Indian Economy: **Ganga. R. Menon** 253- 262

Exploring Gender Issues in Multi-Dimensional Approaches

(Inter-Disciplinary Relevance)

Exploring Gender Issues



Dr.(Sr.) JEUSIN FRANCIS

**EXPLORING GENDER ISSUES IN
MULTI-DIMENSIONAL APPROACHES
INTER-DISCIPLINARY RELEVANCE**

Dr. (Sr.) JEUSIN FRANCIS
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20. A STUDY ON THE STATUS OF YOUNG URBAN WOMEN
IN SEMMENCHERRY - A DISPLACED COMMUNITY
Dr. Sr. Lourthu Mary FMM 188
21. A STUDY ON CONSTITUTIONAL KNOWLEDGE AND
CHALLENGES OF WOMEN IN PARTICIPATION OF GRAM SABHA
P. Mary Elizabeth 201
22. QUALITY OF LIFE OF WOMEN IN UNORGANIZED SECTOR
J. Kalpana 209
23. WOMEN AND FORMAL FINANCIAL SYSTEM
S. Jyolsna 223
24. RURAL WOMEN'S GENERAL AWARENESS ON GRAM SABHA
A. Priya and Dr. Kavitha Maheshwari 232
25. A STUDY ON THE PERCEIVED GENDER DISCRIMINATION
AMONG THE ELECTED WOMEN REPRESENTATIVES OF
PANCHAYAT RAJ INSTITUTIONS
Dr. V. Stephen and Dr. A. Relton 238

Women and Marriage

26. DOMESTIC VIOLENCE IN HARYANA: A GRASSROOT
PICTURE
N. Manimekalai, Vandana Dave and Neelam Kumari 253
27. MARITAL ADJUSTMENT AMONG EARLY MARRIED WOMEN
Dr. K. Kavitha Maheswari 267
28. POLITICS OF LANGUAGE IN TAMIL MARRIAGES WITH
REFERENCE TO RITUALS
Dr. G. Sheefna 277
29. INTERPRETATION OF DOMESTIC VIOLENCE AGAINST
WOMEN IN INDIA - A CRITICAL ANALYSIS
Dr. Zenetta Rosaline and Kavi Priya 291

WOMEN AND FORMAL FINANCIAL SYSTEM

Jyolsna. S

Assistant Professor, PG Department of Economics
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Introduction

Financial inclusion is one of the biggest challenges in the world of economics. It is enabling the delivery of banking and other financial service at an affordable cost to the vast sections of disadvantaged and low income groups. The objective of financial inclusion is to extend the scope of activities of the organised financial system to include, within its ambit people with low incomes. Banking services are essential for welfare of the public. It is imperative that the availability of banking and payment services to the entire population without discrimination should be the prime objective of public policy. Thus banking is perceived as a public good. Since 1793 attempts have been made to provide financial services, especially banking facilities and credit, to the rural people.

It is however emerging that a lot of ground remains to be covered in understanding the reaching of the financial sector, and especially the degree to which vulnerable groups such as the poor, women and youth are excluded from formal financial systems. Availability of systematic indicators of the use of different financial services needs to be improved in most economies and consequently, at the global level. The World Bank database, known as the Global Financial Inclusion database (Global Findex), provides survey based data as part of the annual Gallop World Poll survey. It is the first public database of indicators that consistently measure people's use of financial products across economies over time. Thus it fills a big gap in the financial data landscape.

The Global Findex database provides systematic indicators on measuring how people in 148 economies around the world save, borrow, make payments and manage risk. These new indicators are constructed with survey data from interviews with more than 1,50,000 national representatives samples and adults selected at random in 148 economies covering over 97%