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Making Public-Private Partnerships Successful – A Factor Analysis Approach on Public Sector's Perspective

Vimlesh Prabhudesai,* Lysette Dsouza** & Vikrant Yadav***

India embraced public-private partnerships (PPP) for the development of infrastructure projects in the first half of 2000. The PPP was seen as a strategic initiative to improve India's dismal infrastructure. PPP projects were launched across sectors. Despite PPP's many benefits, it lost its sheen in later years. Emerging economies' experience with the privatisation of public services and natural monopolies has been dismal, and India is no exception. This paper aims to identify and group factors critical to the success of PPP as perceived by the public sector using factor analysis. The groupings will help the public sector create a conducive environment and formulate common strategies to address any bottlenecks and ensure the success of PPP. A literature review identified a set of success factors. These were then pilot-tested among experienced professionals in the public sector. Thereafter, a questionnaire survey was administered among the respondents from the public sector. Six principal groups were extracted from 26 critical success factors identified from the literature review and pilot study: efficient procurement strategy and stable political environment; Project implementation ability; social and environmental viability; financial viability; value for money; and selection criteria and contractual documents.

Keywords : Public Private Partnership, CSE, India, Factor Analysis, Emerging Economy.

Introduction

Provisioning of infrastructure assets and public services has hitherto been the prerogative of governments. Over the years, mounting fiscal constraints and increasing demand on the resources of governments by other sectors such as social, education, health, and poverty alleviation have forced them to look at new ways of raising funds and developing infrastructure. To ease the burden on the public exchequer and bring

innovation to public service, the public-private partnership was introduced.

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Deregulation and Performance of State-owned Enterprises (SoEs) in India : Review from the Lens of Performance Management Theories and Conceptual Frameworks

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The paper aims to analyse performance management and measurement indicators across State-owned-Enterprises (SoE) using various theoretical and conceptual models, addressing the challenge of organisational performance measurement, which involves reviewing financial and non-financial aspects. Among the existing research frameworks, there is a need to classify to enhance understanding of performance management measurement and challenges in Indian state-owned entities. The paper also seeks to affirm the multi-dimensional nature of the research construct 'performance management and measurement' in SoE under the deregulated phase. The lack of composite knowledge regarding the performance management, performance calibration, and strategy executed by SoEs from an Indian perspective remains a significant concern. The paper aims to address this gap by uncovering the literature on performance measurement in the SoE context from an Indian perspective. The research theme emerges from three sub-problems: identifying suitable theoretical and contemporary research frameworks, classifying the indicators influencing the financial and non-financial performance of SoEs in the Indian energy sub-sector, and identifying challenges and corrective measures for further improvement of the financial and non-financial performance of SoEs in the energy sector. The research outcomes will deepen the theoretical and conceptual implications of organisational performance in a deregulated form.

Keywords : State-owned Enterprises (SoEs), Performance Management Theories, Indian Perspective, De-regulation, Divestment, Organizational Change.

The Challenges to Performance Measurement in SoEs

The 'organizational performance measurement,' as a matter of research, has always remained a challenging task. The organizational performance in financial and non-financial aspects has been

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Unifying in Crisis : An Exploratory Analysis of Organizational Structures for a Regional Disaster Framework in BIMSTEC

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The Bay of Bengal region is prone to disasters of magnitudes that transcend national boundaries. These merit a multinational regional response through a mutually acceptable inter-governmental framework. From a management perspective, a “Regional Disaster Response Organisational Structure” needs to be created to undertake such operations. Since organizational structures can range from highly hierarchical to completely flat, with various hybrid models in between, this inductive research study was conducted to hypothesise the appropriate level of hierarchy for a regional disaster response structure. ‘Key Factors’ for effective disaster response were extracted, and the performance of each was explored in flat vs. hierarchical organisations, leading to the hypothesis that Disaster Response structures would be more effective as flatter organisations.

Keywords : Disaster management; Disaster response; BIMSTEC; Bay of Bengal; HADR; Regional cooperation; Vertical and horizontal organisational structures; Hierarchical and flat networks.

1. Introduction

The Indian Ocean Region is the most disaster-prone region on the planet due to a combination of hydro-geological and meteorological factors. The Centre for Research on the Epidemiology of Disasters (CRED) database computes that 30 per cent of all-natural disasters in Asia affect BIMSTEC (CRED, 2020). Changing climate patterns will further escalate the frequency and damage from future disasters and expose developing countries to socio-economic

vulnerability. There is an urgent need to develop a cohesive regional approach to reduce the impact of future disasters (Bose, 2020).

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Priority Sector Lending and its Impact on India's Economic Growth

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Priority Sector Lending (PSL) is a crucial financial assistance programme for vulnerable sectors in developing countries, such as agriculture, MSME, housing, and education. This research paper analyses PSL data from 2012 to 2021 for Indian public and private sector banks, examining its impact on India's economic growth. The study uses time series data from the Reserve Bank of India and World Bank Development Indicators and various statistical techniques to derive empirical results based on the ADF unit-root test, simple regression estimation, the Breusch-Godfrey Serial Correlation LM Test, the Jarque-Bera test, and Durbin-Watson for detecting the level of serial correlation and heteroscedasticity. The results show that priority sector expenditure significantly impacts the country's GDP per capita, while inflation has a minimal impact. The findings show that loans to the priority sector increased with the country's economic expansion during the research period, compounding at 13.71 percent. More emphasis should be placed on PSL since it can boost the country's economic prosperity in the future. Furthermore, the Government of India should monitor and maintain the nation's inflation rate as low as possible.

Keywords : Priority Sector Lending, Public and Private Sector Lending, Economic Growth, GDP per capita, Inflation Rate.

Introduction

The economic development of a country is driven by its banking system and financial services. Nowadays, banks play a significant role in supporting any economy at a progressive level. A bank, in general, is defined as an organisation that accepts deposits and establishes credit for all. While adequate and low-cost credit is a boon for the economic development of the

country, loans to farmers, industries, traders, and businesses can lead to economic progress. Banks are acting as aggregators to transfer money from

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The Determinants of Indian Rupee Exchange Rate : An Empirical Analysis

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This research paper investigates the effect of various macroeconomic variables on the real effective exchange rate (REER) of the rupee using monthly time series data spanning from January 2001 to December 2020. The Autoregressive Distributed Lag (ARDL) bounds test approach for cointegration has been applied to test the long-run and short-run relationships among the endogenous and exogenous variables. The results of the long-run ARDL reveal that oil prices, foreign exchange reserves, interest differentials, inflation differentials, and trade openness have a significant impact on the REER. An increase in oil prices would depreciate the value of the Indian rupee and vice-a-versa. Similarly, an increase in the foreign exchange reserve leads to an increase in the availability and supply of foreign currency, as a result of which domestic currency appreciates. Further, it has been confirmed that if the domestic interest rate is higher than the foreign country's interest rate, then the domestic currency will appreciate while the higher inflation in the home country has a depreciating impact on the rupee. The findings of the study signal vital implications that should be given due consideration while formulating economic policies, especially those having a bearing on the rupee exchange rate.

Keywords : Real Effective Exchange Rate, ARDL, Cointegration, Error Correction.

Introduction

Any nation would find it nearly impossible to create and consume everything independently. Each country must export its additional goods and services to other countries and import some items from those countries as well. For conducting such transactions as trading with foreign countries, the concept of exchange rate comes to light. The exchange rate is the domestic price of the foreign currency. As the supply of a currency rises, its value

will decline, and when demand for a currency rises, the real exchange rate of the currency will rise. The exchange rate is of immense significance because it makes it possible to translate the national currency into another nation's currency, which consequently becomes

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Stealthy Accumulation of NPAs in the Education Sector : A Conceptual Analysis

T.Booma* & R.Radhika Devi**

Education loans are one of the most significant monetary benefits available to students to help them pay for academic and non-academic expenditures at colleges and universities. Students who graduate with debt are increasing in number, and their debt levels rise with time. It makes it harder for graduates to repay their loans. The number of education loan borrowers and their default rates have expanded dramatically over the last several decades, which is a significant matter that requires policymakers' attention. This study was derived from a secondary data analysis of RBI and SLBC reports alongside a thorough literature review to determine the factors that lead to the growth of NPAs in the education sector. The study discovered that NPA is more prevalent among nursing students and identified significant factors that affect loan beneficiaries' ability to repay education loans, including demographic and financial background traits, parental and bank influence, discontinuing degree programmes, low wages and salaries, and unemployment.

Keywords : Education Loan, Loan Default, Non-Performing Assets, Reserve Bank of India, State Level Bankers Committee.

Introduction

The scope of education is ever-expanding in India and overseas, with unique courses in diverse fields. Human resource empowerment is a national goal, and no competent student should be denied the opportunity to further continue their education due to a lack of financial and economic support. According to the 2019-2020 All-India Survey on Higher Education (AISHE), there were 38.5 million students enrolled in universities, with 19.6 million men and 18.9 million females.

Around 85 per cent of students study one of these six areas, which include health sciences, engineering and technology, computer science, life sciences, business, and the humanities. Higher education helps students to achieve sustainable living in countries such as India, yet private banks and financial institutions for educational loans are still in their infancy.

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Water Regulations in India : A Comparative Analysis

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The significance of water as a precious resource cannot be overemphasised. At its core, it is a vital resource for the survival of humans, animals, and the environment in the present world, with an urgent need to manage and conserve it effectively. However, factors like the growing global population, escalating demand, urbanisation, climate change and lifestyles are exerting immense pressure on the depletion of water resources. It is essential to focus on the administration and management of water resources to combat the alarming problem of water scarcity. In light of this fact, the paper aims to analyse the “Water Policies of India at the National and State Levels,” comparing various schemes of the Indian government related to water management. To achieve this specific objective, Andhra Pradesh, Telangana, Rajasthan, and Maharashtra were chosen for the study due to their similar water conservation practices and varying approaches to governance strategies. Data based on secondary sources for the relevance and richness of the present study were obtained from various State governments, NGOs, corporations, and national/international agencies to assess each scheme based on its aim, methodology and results.

Keywords : Water-Policies, Water- Schemes, Regulation, Methods, Outcome.

At present, it is superfluous to underscore the importance of water as a valuable resource. It is well-acknowledged that water is an essential element for the sustenance of not only human beings and animals but also the entirety of the natural ecosystem. Following its independence, India embarked on several water-related initiatives and implemented regulatory measures. Illustrative instances encompass the initiation of the National Rural Drinking Water Programme in 1969, the establishment of the Excavated Rural Water Supply Programme in 1973, and the inception of water bodies and

water conservation in 1983. The inaugural National Water Policy of India was formulated by the Indian government in 1987. The primary aim of the strategy is to establish a framework for effectively managing the planning, development, and efficient utilisation of water resources. The guiding principles of the strategy were to conserve, protect, manage, and control significant and depleted natural resources. It encompassed a range of

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