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E D I T O R I A L

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Reader, Department of Commerce, D N College, Meerut has 26 years of Teaching Experience of UG, PG and Research. He has authored good books and articles.

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Reader, Department of Commerce, D N College, Meerut has 12 years of Teaching Experience of UG, PG, MBA and Research in commerce & management. He is associate member of Indian Institute of Foreign Trade. Professors, students and researchers from more than 60 countries of the World have visited Dr. Himanshu so far. He is well versed in IPRs. He has authored good books and articles.

The rupee has been witnessing sharp volatility in recent times. It plunged to a record low of 56.38 on May 24, 2012 against US Dollar. The rupee was around 19 against the US Dollar in 1991. This means, the Indian currency has depreciated by 197 percent over the 21 years against the dollar. Rupee value depreciation impacts the economy in terms of cost and income. It affects individuals expenditure, growth and income. Fall in rupee value attributes to more spending for some products or services. Prices of petrol has been increase in three times in the last four months. It results the increase in cost of transportation and food products. Oil marketing companies incur losses due to depreciation in rupee. As impact of decrease in rupee value, higher dollar is paid out on imports and exports also are adversely affected.

India is current account deficit is at 4.3 percent of GDP far worse than the generally acceptable levels of 3 percent. The balance of payment turned negative for the first time in December quarter since the collapse of Lehman Brothers in 2008. Trade deficit over last fiscal reached on record high of \$ 185 billion.

At other end, if the rupee value against all major global currencies is considered, it is not so bad. The real effective exchange rate calculated by Reserve Bank of India based on 36 global currencies was 94.2 on March 31, 2012. It was around 75.5 in 1991. It shows that in real sense, the rupee has remained strong over the years.

Therefore, the present scenario is very hazy in itself. The Government and the policy initiators have to do more on various fronts. Corruption has to be knock down firmly at every step.

Now, the present issue is taking us to the 7th year of publishing. We have done a lot to facilitate printing of good articles. Our new website has started working. This is a full interactive website. You need not open any email to reach us. You can do every thing on our website.

Editors

SOCIETY

Society for Advanced Management Studies is a non-politico forum of like minded development oriented persons. It is framed latest in December, 2004 to discuss and educate about various issues related to economy. The society seeks to stimulate public thinking, researches and views of the experts on vital problems through The Journal of Commerce and Trade, Seminars and Guest Lectures.

The Society, as already mentioned, is a non-politico and non-profit making organisation framed basically to publish and to distribute the journal on commerce related issues and to organize seminar, discussions & lectures on such topics, to publish books on burning commerce issues, to motivate the uneducated and the backward due to any reason, to establish a harmony in the society and to contact other organisation to broadcast Indian economy.

The society is constituted by a seven member board, given with names and addresses of the members. All the members are high academicians, scholars and the intellectuals. The registered office of the society is situated at 25, Murari Puram, Opp. Garh Bus Stand, Meerut.

The society is registered one with the Registrar of the Societies, Uttar Pradesh (Meerut) bearing the Registration No. 998. The Society is Income Tax Payer. It bears Permanent Account Number - AAGT9013F.

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The journal is registered by RNI bearing No Delhi UPENG 2006/ 17831 and is also recognized by ISSN (Paris) 0973-45032. It is a refereed international Journal. The journal can be subscribed at national and international level.

It provides a basic platform to the new, bonafide and genuine researches in the field of Commerce, Economics, Law, Management and Trade.

Articles, Case-studies, Discussions, Book Reviews and Biographies of the legends of bonafide and genuine nature are given place in the journal. It was found that the researchers in the Such fields were not having a suitable platform to put forward their thoughts and interact with experts in the relative fields. This Journal gives them opportunities to communicate their views to a broad listeners' group. It also throws the light on the contemporary issues of global interests..

All the articles are published only after the proper approval of the Board of Editorial Advisors and the Blind Review Committee.

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