

DETERMINANTS TO FINACIAL CAPABILITY IN INDIA – AN INTER-REGIONAL AND INTER-GROUP ANALYSIS

Mona Khare\*

Shashi Ranjan Jha\*\*

Introduction

Financial inclusion implies access to financial products at the affordable cost to all sections of the society. Financial inclusion is the process of “ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as the weaker sections and low income groups at an affordable cost” (Rangrajan committee 2008). Access to financial products at the affordable cost could well lead to improved standards of living of poor and disadvantaged and may also help in generating employment opportunities. Financial inclusion not only improves the financial position at individual level but also has larger economic implications including macro level financial stability. An improved financial inclusion can generate savings amongst the poor and disadvantaged that may have a multiplier effect on the economy. Increased level of saving could lead to the increased deposit base of banks and can stimulate investment. Moreover increased bank connection amongst the poor and disadvantaged population could well lead to greater transparency in the implementation of targeted schemes for rural housing, employment and crop insurance.

Despite the multifold benefits of financial inclusion, India lags much behind in ensuring financial inclusion. A large section of the adult population in India is still unbanked; overall 40 percent and a staggering 60 percent in rural areas (Thorat 2007). In India, only 35 percent have formal accounts versus an average of 41 per cent in developing economies (World Bank 2012). An immediate implication of this is that such population has greatly relied on costly informal financial sources, when they may have access to cheap financial products in the formal sector. The report further suggests that only 7.7 percent of the population aged 15 and above had taken loans from formal financial institutions. On the other side 26 percent took loan from informal sources including private lenders, family and friends. The major reason for this could be lack of financial literacy amongst the youth population in India. In a country like India, with a significant portion of the population being faced with financial resource constraint, lack of strong banking relationship exposes them to financial vulnerability. This situation indicates towards a paradox that financial inclusion is not sustainable in the absence of financial stability and financial stability is not sustainable when a significant portion of the population is financially excluded.

*\*Professor*

*\*\* Research Scholar*

*National University of Educational Planning and Administration,*

*17-B, Sri Aurobindo Marg, New Delhi -110016*

*E mail: monakhare@nuepa.org*

Financial education could play critical role in shaping the structure of financial inclusion. Financial education improves the knowledge and in turn positively affects the financial behavior of individuals (Bernanke, 2006; Lusardi and Mitchell, 2007; Martin, 2007). Absence of basic financial literacy can have far reaching consequences. This could typically lead to poor financial decision (Lusardi and Mitchell 2007) including borrowing decisions (Lusardi and Tufano 2009) which in turn can affect the standard of living (Cole, Sampson and Zia 2009). Financial capability is a function of both financial opportunity and financial education.

Therefore, it seems essential to investigate approaches adopted towards improving the financial capability of individuals and its relationship with financial inclusion in India. How far it has led to the financial inclusion of poor and disadvantaged sections of the society and what challenges exist defining and executing an effective policy to improve the Financial capability of literate youth. With this in mind the present research aims to investigate the following objectives;

- a. To develop conceptual understanding of financial capability in the Indian context.
- b. To develop a multivariate composite index of financial inclusion and financial capabilities.
- c. To assess the relationship between financial inclusion and financial capabilities.
- d. To develop a theoretical model of financial capabilities.
- e. To test the theoretical model to identify factors determining financial capabilities
- f. To understand the financial decision making amongst the youth population.
- g. To analyse how do the financial capabilities vary by subgroups of the population: caste, gender, income group?

### Methodology

This research will employ both primary and secondary databases. The secondary database would include data related to bank accounts, credit and saving deposits obtained from the Reserve bank of India and other commercial banks. The primary data will collected through the survey of individuals aged between 15 to 23 years.

This research would employ mixed method (both qualitative and quantitative research design) to investigate the objectives of the study. The qualitative dimension would be employed to understand the financial decision making. The quantitative dimension would be used to construct the composite index of financial inclusion in order to identify the best and the worst performing State. The composite index will be used to describe the pattern of inter regional disparities in the financial inclusion. Thereafter, an attempt would be made to assess the relationship between financial inclusion and financial capabilities and identify factors determining individual financial capabilities. The financial capability index would be drawn from data collected through interview cum questionnaire method based on primary sample survey of two select districts.

The purposive stratified random sampling technique will be applied to select the sample of individuals aged between 15 to 23 years. The sample of the individuals will be grouped according to their educational level; secondary, higher secondary and higher education. The geographic location of the primary survey will be decided based on the composite index of financial inclusion. One district from state with highest index value and one district from the

state with the lowest index value will be selected. The data collection site would be university or college in the selected geographical location.

#### Sample Size Determination

In determining the sample size for this study, the following formula will be adopted from (deVaus2002), Based on assumption; 95% confidence level, 5% margin of error and estimated heterogeneity of the population to be 20%.

$$n = p\% * q\% * [z/e\%]^2$$

Where n is the minimum sample size required

p% is the proportion belonging to the special category

q% is the proportion not belonging to the specialcategory

z is the z value belonging to the level of the confidence level required, and

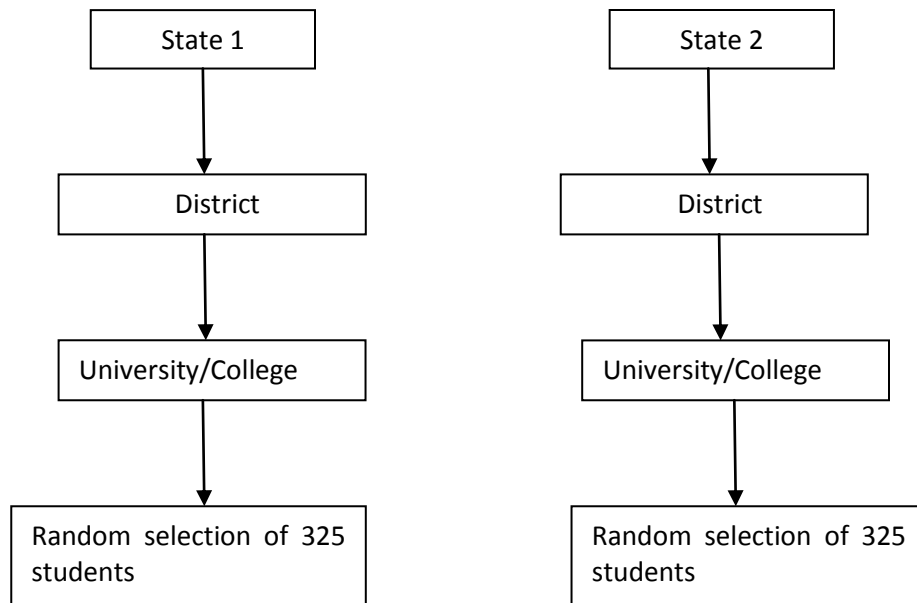
e% is the margin of error.

$$n = 0.20*0.80*[1.96/0.05]^2$$

$$n = 245$$

Based on the minimum sample size of 245, the adjusted sample size can be obtained as  $n' = n / \{1 + (n/N)\}$ .

#### Scheme of Sample Section



Factor analysis will be used to construct the composite indices of both financial inclusion and financial capabilities.. To identify the factors determining financial capability multivariate regression analysis will be carried out.

## Budget

Items	Budget(\$USD)	Description
Research Assistance ( Research Associates -01;Research Assistants - 02;; Field Investigators: 04)	8000	Fees and fringe benefits (Data analysis, coordination in data collection)
Participants incentives	1500	2 USD will be paid to each participants for filling up the questionnaire (325 participants from each district)
Travel	3000	Travel to Data collection Sites (Domestic airfare and other fare)
Other Direct Expenses	500	Data entry operator
Focus group and pilot testing	1000	Focus group interaction will be organized to finalise the questionnaire and collect the qualitative information required as per the objective of the project
Materials and Supplies, Computing Software	2000	Stationeries, Access to Journal
Final Data collection	2500	Lodging, and Government per rates for meals.
Report Writing	1500	Pee group review of the report before final submission of the project report
Grand Total	20000	

## Reference

Bernanke, Ben. (2006) Financial literacy, Testimony before the Committee on Banking, Housing, and Urban Affairs of the United States Senate, May 23. Accessed on November 14 2013, available at <http://www.federalreserve.gov/>.

Cole, S., Thomas S., and Zia B. (2009) Financial Literacy, Financial Decisions, and the Demand for Financial Services: Evidence from India and Indonesia.” Harvard Business School Working Paper 09-117.

Lusardi, A., and Mitchell, O. S., (2007) Baby Boomer retirement security: The roles of planning, financial literacy, and housing wealth, *Journal of Monetary Economics* 54, pp. 205-224.

Lusardi, A., and Tufano, P. (2009) Debt Literacy, Financial Experiences, and Overindebtedness”, NBER Working Paper, No. 14808.

Thorat, U. (2007) Financial Inclusion – the Indian Experience, speech delivered at the HMT-DFID Financial Inclusion Conference, London, accessed on November 13, available at <http://www.bis.org/review/r070626f.pdf>.

## CURRICULUM VITAE



### **Dr. ( Mrs) Mona Khare**

Professor, Department Of Educational Planning ,  
National University of Educational Planning and Administration,  
17 B, Sri Aurobindo Marg, New Delhi -16  
India

E-mail: [monakhare@nuepa.org](mailto:monakhare@nuepa.org), [mona\\_khare@rediffmail.com](mailto:mona_khare@rediffmail.com)

**EDUCATION:** M.A. M.Phil. Ph.D. Economics (Regional Planning and  
Economic Growth)

### **ACADEMIC HONOURS/AWARDS :**

- Throughout topper in University and College career, in open Public Service Commission Examination for Higher Education Collegiate Teaching services, Govt. of Madhya Pradesh, India.
- Recipient of Sushila Thakur Award By Indian Economic Association for the Best Paper presented At the 89<sup>th</sup> All India Economic Conference at Kurukshetra University in Dec. 2006.
- Recipient of Sushila Thakur Award By Indian Economic Association for the Best Paper presented At the 87<sup>th</sup> All India Economic Conference at Banaras Hindu University in Dec. 2004.
- Recipient of Prashasti Patra from Commisioner, Higher Education, Govt. of M.P. for praiseworthy contribution in their Distance Education Programme ( EDUSAT).
- Stood First in the order of Merit - Madhya Pradesh Public Service Commission Examination for Assistant Professors 1993.
- UGC- NET (National Eligibility Test) for University Teaching, 1991.
- Stood First in the order of Merit of Bhopal University in M.A.Economics ( RPEG)Examination.

- Stood First in the order of Merit of the Bhopal University in M.Phil Economics (RPEG) Examination.

## **OCCUPATIONAL:**

22 Years of Teaching/ training /Research/Consultancy at various levels undergraduate/post graduate/ M. Phil Ph.D/ IAS, IPS Central and State Government officers/ Banks like SBI, RBI, /MP Academy of Administration / Management schools/ Career guidance and training institutes etc.

- Ph.D Guidance
- Guided about thirty M.Phil and Ph.D. scholars.
- Member Research Advisory Committee , National Institute of Open Schooling, NOIDA.
- Member, CAS, NUEPA, New Delhi
- Member, Departmental Advisory Committee (DAC), Deptt. Of Educational Finance, NUEPA, New Delhi.
- Member, DAC, Deptt. Of Higher Education, NUEPA, New Delhi.
- Developed and Web Editor for the NUEPA WEB PORTAL for educational Planners
- Member, Central Board of Studies of Economics, Govt. of Madhya Pradesh
- Chairman Research Degree Committee in Economics, Barkatullah University, Bhopal.( Former)
- Senate Member, MANIIT, Bhopal (invited)
- Chairman Board of Studies of Economics, Barkatullah University, Bhopal.( Former)
- Head, Deptt. Of R.P.E.G, Barkatullah University, Bhopal. ( Former)
- Member, Academic Council, Barkatullah University, Bhopal.(Former)
- Member, Janbhagidari Samiti, Sarojini Naidu Govt. Girls P.G.(auto) college, Shivaji nagar, Bhopal.
- Member, Academic Council, Sarojini Naidu Govt. Girls P.G.(auto) college, Shivaji nagar, Bhopal.

- Expert, RDC (Economics) in M.P. BHOJ Open University, Bhopal.
- External member, Internal Quality Assurance Cell (IQAC), Institute for Excellence in Higher Education, Bhopal.
- Paper Setter for State and National level /SLET /University/college examinations.
- Examiner for M.A.M.Phil Ph.D. etc., of different national and state universities.
- Member of Selection Committees of different universities/ national bodies etc.
- Organised Orientation/training/workshops in the areas of research methodology, Educational planning and Management.

### **PROFESSIONAL:**

- Education Development and Cooperation in the Asia – Pacific: Shifting Dynamics, Increasing Collaboration prepared and presented Country Report India at UNESCO- KEDI Regional Policy Seminar, 5-7 Aug, 2013 at Bangkok, Thailand.  
Web published.<http://www.unescobkk.org/education/epr/epr-partnerships/unesco-kedi/2013/day1/>
- Panelist, Post 2015 EFA Agenda, UNESCO- KEDI Regional Policy Seminar, 7 Aug, 2013 at Bangkok, Thailand
- “Reinventing Higher Education : Knowledge or Know How presented in Global Education Dialogue” Invited Speaker at British Council’s South Asia Education Dialogue series on “The Quest for Excellence: The Skills Revolution in the UK and South Asia perspectives and challenges”. London on 23 and 24 September,2013.
- Contribution in Report from 2013 Regional Policy Seminar “Education Development and Cooperation in the Asia-Pacific” UNESCO-KEDI.
- Member, Drafting Group for the Statement to Ministers from Post Secondary and Higher Education Leaders’ Forum ( P2HELFF) in the 18<sup>th</sup> Conference of Commonwealth Education Ministers (18CCEM), 27-30 August, 2012, University of Mauritius.
- Member, Sub- Committee on Development of a Methodology for Compilation of Index of Service Production for Education Sector, Ministry of Statistics & Programme Implementation, Govt. of India, New Delhi.



- Discussant & Invited Member to the Asia Pacific Regional Meeting on Financial Inclusion held in Manila, Phillipines at the Central Bank of Phillipines by Child and Youth Finance International, Dec 4, 2012.
- Speaker at International Workshop on SAARC Development Goals: commitments, Acievements and Challenges organized by SAARC Human Resource Development Centre, Islamabad, Pakistan and Department of Higher Education, Ministry of HRD, New Delhi, India, Nov. 20-22, 2012
- Nominated member for Consultative Meeting on Education Sector Skill Development Council, Ministry of Human Resource Development, Govt. of India, New Delhi.
- Nominated member for National level Workshop on MMP in School Education, Ministry of Human Resource Development, India held on 26<sup>th</sup> July 2012, India Habitat Centre, New Delhi.
- Member, Drafting Committee, Report to the People on Education 2011-12, 2012-13, MHRD, GOI.
- Nominated Economist, by Madhya Pradesh Government, in Western Region Consultation Meet for Approach to the 12th Five Year Plan. Planning Commission, Govt. of India, Mumbai, 2011.
- Judge, IIMT - Oxford Brookes University Innovation Challenge 2012 for Senior secondary students.
- International adviser of the Journal on Business and Technology (ISSN:2070-4135).(Invited)
- Associate Editor of Indian Economic Journal
- Associate Editor of Journal of Environmental Research and Development ( JERAD).
- Vice President of M.P. Economic Association.(Former )
- Invited member of a number of Committees of Govt. of India, Govt. of M.P. and other Governmental Bodies.
- Associated with Distance education programme EDUSAT of M.P. Higher Education Department .
- Organised training courses for officers on Educational Planning, WTO, IPR, Governance, RTI Act etc.
- Tutorial Classes for the Indian Institute of Bankers, sub centre- Bhopal.
- Associated with Centre for Good Governance and policy Analysis, Bhopal

- Institution Development project at MP Academy of administration ( MBA and MSW)
- Was Jointly in-charge of Satellite Communication Centre ( SATCOM) at MP Academy of administration.
- Production of awareness generation short films at MP Academy of Administration.
- Invited Resource Person / Subject Expert in refresher/Orientation Programmes Of Academic Staff Colleges of UGC.
- An expert / visiting faculty in many training institutes for State and Central Government officers and banking professionals like State bank of India, RCVP M.P. Academy of Administration, Academic Staff colleges and many management schools
- Key Note Speaker/Chairperson for many national and international conferences and seminars

## **RESEARCH and PUBLICATIONS:**

### FEW RECENT PROJECTS/ ACTIVITIES

- Innovative Secondary education for Skill Enhancement ( ISESE) project : Commissioned research study by Results for development Institute , Washington, DC funded by Rockfellar Institute August 2012.(Completed)
- Aligning India's Higher Education to the employability Needs of A Global Economy ( Completed)
- Landscaping Educational Development in Madhya Pradesh (ongoing research Study)
- Spatial Dynamics of Comparative Advantage in Educational Development—A State-wise Study (ongoing Research Study)
- Speaker at 18<sup>th</sup> Conference of Commonwealth Education Ministers (18CCEM), 27-30 August, 2012, University of Mauritius.

- Chaired Asia Group Session in the Skills Symposium jointly organized by Results for Development, USA and NUEPA, New Delhi, IIC, Jan. 2012
- Speaker at International Workshop on SAARC Development Goals: Commitments, Achievements and Challenges organized by SAARC Human Resource Development Centre, Islamabad, Pakistan and Department of Higher Education, Ministry of HRD, New Delhi, India, Nov. 20-22, 2012
- Opening Address and **Chairperson in the concurrent session on the theme “Issues in Functional Management” on 28<sup>th</sup> November 2012** in the 7<sup>th</sup> National Level Conference on **“Entrepreneurship Employability & Business Education” on 27<sup>th</sup> & 28<sup>th</sup> November 2012**, at India International Centre, New Delhi.
- Judge, Final round of Presentations, **IIMT - Oxford Brookes University, UK, Innovation Challenge 2012** a National level competition for Senior secondary students, Dec 14, 2012
- **Discussion Meet** on the Detailed Project Report for the **MMP in School Education**. MHRD, Shastri Bhavan, New Delhi on the **24th Jan 2013**.
- **Discussion Meet** on Formulation of **Sector Skill Council in the Education sector, 29 nov 2012**, MHRD, New Delhi.
- **National level Workshop on MMP in School Education**, Ministry of Human Resource Development, India held on **26<sup>th</sup> July 2012**, India Habitat Centre, New Delhi.
- **National Steering-cum-Monitoring Committee meeting** regarding finalization of **Mid Day Meal guidelines**, MHRD, Shastri Bhawan, New Delhi, held on **21st December, 2012**
- **Coordinator, Chair and Moderator, Round Table on Skills for Employability – India Western Zone**, jointly organised by NUEPA and Yuva Parivartan, Mumbai, **May 24, 2012, at Indian Merchants Chamber, Mumbai**.
- **Co-ordinator, Chair and Moderator, Round Table on Assessment of Skill Gaps for Employability—Central India**, jointly organised by NUEPA and Bhopal Management Association, Bhopal, **May 7, 2012 at Amer Palace, Bhopal**.
- **Co-ordinator, Chair and Moderator, Round Table on Skills for Employability in South Asia, April 30, 2012** jointly organised by NUEPA and PHD Chamber of Commerce and Industry **at PHD House, New Delhi**
- Chaired session at the International Journal of Arts & Sciences (IJAS) conference held at **Harvard University**, 10 Garden Street, Cambridge, Massachusetts 02138 (May 31 – June 3, 2010).
- Invited speaker for ICER ( International Congress of Environmental research) to be held in University Malaysia Terengganu (UMT), 22-24 Nov, 2012.

- Co-Chaired, Science and Society Session in National Seminar on “ Science Education and Attraction of Talent for Excellence in Research, Indian Science Congress, Bhopal Chapter, Bhopal, 2009.
- Paper accepted for presentation at the Annual Asian Business Research Conference, at Bangladesh Institute of Administrative Management (BIAM) Foundation,63 New Eskaton, Dhaka, Bangladesh (1-2 January 2010)
- Paper accepted for presentation at the International Conference on Challenges for Higher Education, at Dubai ( 16-18 April, 2010).
- Paper accepted for Workshop on Critical Theory and Curriculum Studies By Professor Apple, Wisconsin University, America organized at Ambedkar University, Delhi.(19- 23<sup>rd</sup> Nov. 2009)
- “ Regional Economic Differentials in India’s Development (Inter-temporal Analysis) with particular reference to Madhya Pradesh.” leading to Ph. D degree in Economics--- a multivariate inter-temporal study of 15 major states in India using Factor Analysis
- “ Women Entrepreneurs in Bhopal” leading to M.Phil degree in Economics \_\_ a primary data based study using purposive random sampling..
- “ Rural housing In Madhya Pradesh” leading to M.A. degree in Economics--- a socio-economic evaluation of rural housing schemes in Madhya Pradesh with particular emphasis on Indira Awas Yojana.
- Co-investigator in a Major Project sanctioned by UGC on the topic “Wasteland Development in Lodwar area of Rajgarh District of Madhya Pradesh.” A field level study incorporating social cost-benefit Analysis of developing wastelands into profitable ventures.

#### *FEW SELECT PUBLICATIONS*

Khare Mona ( 2014)” Employment, Employability and Higher Education in India: The missing Links” Higher Education for the Future ,1(1) 39-62, Sage Publishers

Khare Mona ( 2012) “Aligning India’s Higher Education to the Employability needs of A Global Economy”Paper presented in 18<sup>th</sup> Conference of Commonwealth Education Ministers (18CCEM), 27-30 August, 2012, University of Mauritius.

Srivastava Aarti and Mona Khare,(2012) “Skills for Employability:South Asia” NUEPA, India and Results For Development, USA

Khare Mona ( 2012)”Transition in Higher Education Policy”, Economic and Political Weekly, April 14, 2012 vol xlviI no 15

Khare Mona and Roopali Shevalkar(2011),”Impact of quality of Elementary Education on Employment in a Regional Perspective”, Indian Economic Journal – Special Issue 1, Dec, pp 299-310

------(2012),“Regional Pattern of Occupational Diversification and Sectoral Development in Madhya Pradesh,” Indian Economic Journal – Special Issue 1, Dec, pp 03-24

Khare Mona and Roopali Shevalkar (2012), “Carbon Emmissions, Mitigation and Growth: India’s position in Renewable Energy Sector?” in Kawadia Ganesh and Kanhaiya Ahuja (ed) Trade and Environment under WTO Regime”, A.K.Publishers, Ghaziabad, India.

- Khare Mona (2010), “Determinants of Health Disparities in Central India, Need for Region Specific Approach towards Public Health Expenditure”, Paper presented in IJAS Conference, Harvard University, MA, USA.
- ----- (2011), “Convergence, Dispersal and Devolution: Need for Region Specific Approach”, in K.K. Bagchi (ed) Regional Disparities in India’s Socio-Economic Development, New Century Publications, New Delhi, India.
- ----- (2011), “Determinants of Health Disparities in Madhya Pradesh, Need for Region Specific Approach, in Anil Kumar Thakur and Dalip Kumar (ed) Disparities in India – A Development Perspective, published on behalf of the Indian Economic Association, Deep and Deep Publications, New Delhi, pp 634-651.
- ----- (2010) “Schooling reproduces hierarchies and asymmetries existing in society”, *Journal of Madhya Pradesh Economic Association*, Vol. XXI, Feb. 2010 pp 96-100
- ----- (2006), Enriching Teachers’ Performance through Students’ Evaluation, Key Note Address at UGC sponsored National Conference, Nagpur.
- -----, (2008), Key Note Address at UGC sponsored Seminar, Ambala, Sept 25.
- Khare Mona, Neeti Shrivastava, Roopali Shivalkar,(2009),“Infrastructural Determinants of Inter-Regional Income disparities in” *Indian Economic Journal*, Conference Volume, Part I, December, pp-740-750.
- Jain Anjali and Mona Khare ( 2009), “ Inclusiveness of Banking System in India – In Retrospect and Prospect”, Ch 29 in K.A. Rasure (Ed) Rural Credit in the Era of Globalisation, Madhav Books, Gurgaon, Haryana, pp404-419.
- Khare Mona and Anjali Jain, (2009),“Need for Spatial Reorientation of Public Expenditure on social sector in M.P. ( with specific reference to Health)”, *Journal of Madhya Pradesh Economic Association*, Vol. XX, Feb. 2009, No.1, pp126-136.

- Khare Mona and Anjali Jain (2009), New Directions for Agricultural Marketing in Madhya Pradesh (Abstract) in *Asian Journal of Experimental Sciences*, Vol. 23, No. S2, Supplimentry [5258,Peer Reviewed], 8221open access.
- Khare Mona,(2009) “Correlates and Determinants of Gender Differentials of Work Participation in India “,*Journal on Business and Technology* (ISSN:2070-4135, Vol2,No.2, Dec).
- ----- (2009): “Self –Help groups --- A Vehicle for Women’s Empowerment : Experiences of Madhya Pradesh”, Ch.2,in Anil Kumar Thakur and Praveen Sharma (ed)Micro Credit and Rural Development, Deep and Deep Publications, New Delhi.
- --( 2008), “Fertility and Female Literacy in Madhya Pradesh: Threshold Effect”, Ch15, Sec II,inAnil Kumar Thakur( Ed) Gender Empowerment and Development, Deep and Deep Publications, New Delhi.
- Khare Mona and Anjali Jain “Organic agriculture in India – viability vs. sustainability” *Journal of Environmental Research and development*,Vol.2,No.1, July-Sept.2007. pp76-83.
- Khare Mona, “Self –Help groups --- A Vehicle for Women’s Empowerment : Experiences of Madhya Pradesh” *Indian Economic Journal*, Conference Volume, October, 2007.
- -- ( 2007),“ Economic Reforms and the Growth vs. Livelihood Syndrome in Madhya Pradesh’ , Amalesh Bannerjee and R. Arunachalam (ed) Indian Economic Reforms and Response of States, Kanishka Publishers, pp 231-247.ISBN:81-7391-877-5
- Khare Mona and Anjali Jain (2006), “Is Carbon Trading Justifiable for India?” chapter 3, in Kawadia Ganesh and Kanhaiya Ahuja (ed) Environmental Issues of Development, The Associated Publishers, Ambala Cant, India. ISBN : 81-8429-038-
- Khare Mona and Arunprabha khare, (2005) “ Gender bias -- An Extension of Girl Child’s Right to her Existence”, S.N. Choudhary (Ed) Human Rights and Poverty in India: Theoretical issues and Empirical Evidences, Vol. 3, , Concept publishers, New Delhi pp 205-220.ISBN -81-8069-183-7.
- Tiwari R.S. and Mona khare (2004), “ Indian Economy—Leap Frogging : The Feel Good” , Quality Publishing Company--Ajay Publishers And Distributors, Bhopal.
- Khare Mona (2006)“ Fertility and Female Literacy in MP – The Threshold Effect ?”: (2006) *Indian Economic Journal, Conference Vol., Dec.pp868-874 and won Sushila Thakur Award for the Best Paper presented At the 89<sup>th</sup> All India Economic Conference at Kurukshetra University for the same..*

- -----(2005) “ Development via growth or Sustained employment?” , *Indian Economic Journal*, Conference Vol. Dec .
- ---- -(2004)“ Foreign Direct Investments in India – A Course to Sustained and equitable Growth” ,*Madhya Pradesh Economic Journal*, Conference volume.--
- -----(2004)-“ Prosperity, Inequality and Governance; Lessons to draw from Kautilya”:*Indian Economic Journal*, Conference Vol.Dec.pp119-123, **and won the Sushila Thakur Award for the Best Paper presented At the 87<sup>th</sup> All India Economic Conference at Banaras Hindu University for the same.**
- --"Changing Contours of Female Work Force Participation Rates in India" *Women's Link*, March - May 2003.
- ---“ India’s Development Disparities as revealed by SDP and Per Capita SDP” *Anveshak*, Vol.1, January, 2003.
- ---- " Globalisation Equity Vs. Efficiency Syndrome”: (2002) *M.P. Journal of Social Sciences*, Vol 7, No. 1, Jan—June,pp66-73
- ----"Fiscal Health of Madhya Pradesh" ,*M.P. Economic Journal*, conference volume, 2002.
- ----"Media - Female protagonist or antagonist" ,*Women's Link*, Vol.8,No.4,Oct.-Dec.2002, pp 05-08.
- Khare Mona and Arun prabha khare,"The Socio Cultural Ethos of Gender Bias":(2001),*Women's Link*, Volume 7, No. 4, Oct - Dec. pp 30-35.
- Khare Mona and H.S. Yadav, "Regional Pattern of Industrial Development in India":(2001)*Indian Journal of Regional Science*, Volume XXXIII, No.2 pp19-29.
- “ Tight Rope Walk: Budget Announcements and Compliance” *The Pioneer* , city Vol. O3, Issue 51, Feb. 22, 2006.
- “ A Tightrope walk well executed ”, *The Pioneer* , city Vol. 02 , Issue 49, Feb. 22, 2005.
- “ When Parents turn Killers”, *Manushi*, No. 138, CSDS, New Delhi, 2004.
- “ Budget populist”, *Central Chronicle*, Bhopal. March 2, 2007.
- “VAT increase may worry common man” *Hindustan Times* (htlive Bhopal) New Delhi, Saturday,July 11,2009.

#### **ADDITIONAL QUALIFICATIONS:**

- Virtual Class Project orientation training programme from RCVP Noronha M.P. Prashasan Academy, Govt. of M.P. Bhopal December 2005.

- Course on Managing Intellectual Property Rights, From Indian Institute of Management, Lucknow, May 2003.
- EDP In Environmental Economics from NITIE Mumbai, in December, 2002.
- DTS (Direct Trainers Skills) from Indian Institute of Public Administration, New Delhi. In November 2002.
- Course on "Gender Issues : RCVP Noronha M.P. Prashasan Academy, Govt. of M.P. Bhopal 1998-99.
- PGDM in Financial Management ,1996, IGNOU, New Delhi

### **TEACHING AND RESEARCH INTERESTS:**

With an interdisciplinary approach, research interests range from regional development disparities, education and skill development, education and employment, Social sector development to Gender and Inclusive growth. Most of my researches focus on Inter-regional Comparisons at national/subnational or global levels trying to identify micro level causes and solutions to macro level problems.

Taught a variety of papers at under graduate, post graduate and higher levels. To name a few, Regional Development Disparities, Statistics , Globalisation and Education, Manpower Planning, Research Methodology, Quantitative Techniques, Econometrics, Mathematical Economics, Micro Economics/Managerial Economics, International Economics, Demography, Regional Economics.

To be able to contribute in quality teaching and innovative research for making education more dynamic and responsive to changing environment is my motto.

**Mona Khare**





## *Curriculum Vitae*

### Postal Address:

ShashiranjanJha  
C/o, Prof. SudhanshuBhushan  
Type-5/2, NUEPA Staff Quarters  
N.C.E.R.T Campus, New Delhi, 67  
India  
E-mail: shashi.r.jha@gmail.com

Date of Birth: 26/01/1985

Gender: Male

Nationality: Indian

Occupation: Student

Institutional Status: Pursuing PhD in Educational planning and Administration from NUEPA, New Delhi

### Degrees:

- Pursuing PhD from national University of Educational Planning and Administration (Final Year). Submitted the final draft of thesis
- Visiting Research Scholar, Center for International Education, University of Sussex, Brighton, UK (8<sup>th</sup> February 2011 to 8<sup>th</sup> August 2011 and 8<sup>th</sup> February 2013 to 8<sup>th</sup> August 2013).
- M.Phil in Educational planning and Administration from NUEPA, New Delhi (2008-10). With 1<sup>st</sup> Division
- M.Phil in Economics (Department of Regional Planning and Economic Growth) Barktullah University Bhopal 2007-08 74.5%, with specialization in RP and EG first division.
- M.A (ECONOMICS) with specialization in QUANTITATIVE ECONOMICS from Banaras Hindu University, Session 2004-2006 with 1<sup>st</sup> Division (C.G.P.A-8.05)
- B.A. (Hons.) in ECONOMICS from faculty of social sciences, BHU with Upper 2<sup>nd</sup> class in 2004 with specialization in Industrial Economics

### Fellowship

- Commonwealth Split-site fellowship at Center for International Education, University of Sussex, Brighton, UK
- MHRD-NUEPA institutional fellowship for PhD
- MHRD-NUEPA institutional fellowship for Mphil.

### Internship

1. At Indira Gandhi institute of development research on Human Development Paradigm from June 09 to June 21<sup>st</sup> 2009
2. At Education Division Planning Commission Government of India from Feb 24<sup>th</sup> to 09 march 2009, on Interstate educational level development- an analysis of Educational Development Index

Paper presentation:

- ***School facilities and Children from marginalized social groups in Rural India: Unveiling the Vicious Cycle of Deprivation***, Paper presented in ***UKFIET International Conference on Education & Development Post 2015: Reflecting, Reviewing, Re-visioning***. Oxford, 10 –12 September 2013
- ***Affordability and Access to Higher Education: Empirical Evidences from India***, Paper presented in the ***international conference*** organized by ***Comparative Education Society of India***, held between 10-12 October 2012 at University of Jammu.
- ***Overage in Grade Challenges for Right to education and RMSA in India***, Paper presented in the ***international conference*** organized by ***Comparative Education Society of India***, held between 16-18 November 2011 at Hyderabad.
- ***“Determinants of Outward Student Mobility-Implications for Indian Higher Education System”***. Paper presented in the ***international conference*** organized “Global conclave of Young Scholars of Indian Education” held between January 27-29, 2011 organized by ***National University of Educational Planning and Administration***, New Delhi
- Presented paper at Young Scholars Program entitled ***“Fiscal Decentralization in Madhya Pradesh: A case of Education and Health, IGIDR, Mumbai, (June 2009)***
- ***Economic Reform and Food security: Some at odds interface***, Paper presented in the ***international conference*** organized by ***Deccan Geographical Society*** in the Department of Regional Planning and Economic Growth Baraktullah University Bhopal MP, March 2008.
- ***“In-built barriers within economic reforms towards human face :- A theoretical review***, Paper presented in ***national seminar*** on “Economic Reforms with Human Face: Search for a New Paradigm of Development” in the ***Dept. of Economics, BHU***, March 24-25, 2006
- Presented a paper entitled “Union Budget 2006-07 and its implication middle class” in the National Seminar on “The Union Budget 2006-07: For the Pauper or For the Popular” in the Dept. of Economics, BHU, March 6<sup>th</sup>, 2006
- Presented a paper entitled “Union Budget 2005-06-Continuation of Jobless Growth” in the National Seminar on “The Union Budget 2005-06 and the Indian Economy” in the Dept. of economics, BHU, 10<sup>th</sup> March, 2005

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**Research Experience:**22/05/2006 to 05.06.2007

Worked at DEBATES an NGO on Following Projects

- ‘Capacity building of PRI members on population health, RCH, gender and NRHM’ funded by UNFPA at Panna District of MP..

Projects funded by UNDP and supported by Planning Commission, GOI.

- ‘Rural Decentralization and Participatory Planning for Poverty Reduction. In Madhya Pradesh
- ‘Strengthening State Plans for Human Development’. In Madhya Pradesh

## **Reference**

**Prof. Keith Lewin**  
**Centre for International Education**  
**University of Sussex,**  
**Brighton, United Kingdom**

**Prof. R. Govinda**  
**Vice Chancellor**  
**National University of Educational Planning and Administration**  
**New Delhi, India**