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STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

VOLUME 5 – ISSUE1 & 2

JULY 2020 - JUNE 2021

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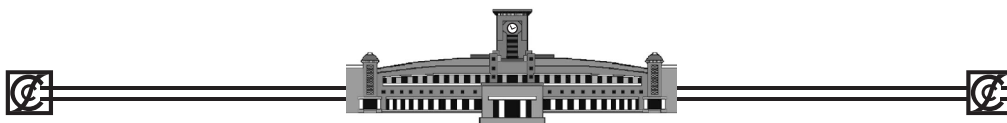
To achieve and promote excellence in research and publish quality academic as well as educational resources as guided by the Mission Statement of the College, Shri Ram College of Commerce had launched a Journal, "Strides- A Students' Journal of Shri Ram College of Commerce" on the occasion of 91st Annual Day of the College held on 13th April, 2017. The Journal was released by then the Hon'ble Union Minister of Human Resource Development, Shri Prakash Javadekar. The Journal publishes the research papers and articles written by students of the College under the mentorship of Faculty Members which go through an intense review mechanism before getting published.

Through the Journal, students get an excellent platform to enhance their research calibre, display their academic perspective, and practically apply their classroom learnings to real-world situations. The present Issue includes several multi-disciplinary and contemporary topics such as "Effects of Globalization on the Indian Health Sector", "Will America Sustain the Wave of Automation?", "Recycling Hoax", "The Role of Corporate Social Responsibility towards Sustainable Education with reference to the FMCG Companies", "COVID-19 and Mental Health of Adolescents", "Cryptocurrency-The Rise of Tokens", and "Discussion of the Link Between Air Pollution and Economic Growth in Indian States".

I wholeheartedly congratulate the Editor, Strides, Dr. Rajeev Kumar and students whose research papers got published in Volume 5 Issue 1 and 2 of the Journal. Simultaneously, I encourage more students to contribute their research papers for the successive Issues.

My best wishes for your future endeavours!

Prof. Simrit Kaur
Principal



Editor's Message

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The College acknowledges and values the role of research in education and is firmly committed to develop and encourage an inclination towards research in both faculty and students. To reaffirm this ethos, the College has taken the initiative to launch a new Journal named 'Strides - A Students' Journal of Shri Ram College of Commerce' to encourage students to pursue research under the guidance of the faculty of Shri Ram College of Commerce.

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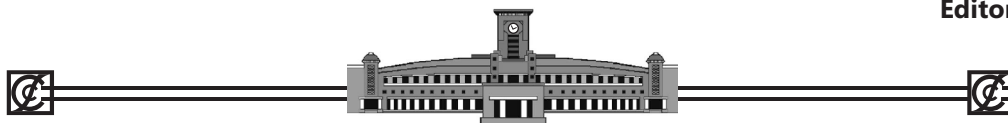


publication. The research work published in Strides is absolutely original and not published or presented in any form at any other public forum.

The foundation issue of the Journal "Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17" was successfully released on 91st Annual Day of SRCC held on 13th April, 2017 by Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India. The successive issues of 'Strides - A Students' Journal of Shri Ram College of Commerce' have been released bi-annually. However, due to the COVID19 pandemic and ensuing lockdowns the current issue has been delayed.

I congratulate all the students whose research papers are published in this issue of Strides and express my sincere thanks to their mentors and referees.

Dr. Rajeev Kumar
Editor



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Effects of Globalization on The Indian Health Sector

ABSTRACT

Globalization is the integration of world economies into a common global economy. It has far-reaching effects on the healthcare sector. In a country like India, where around 23% of the population lives below the poverty line, adoption of neo-liberal policies after the 1991 economic crisis, has had both positive and negative impacts. Though the overall figures have improved exponentially, a major section of the society still doesn't have access to proper healthcare owing to the scarcity of hospitals and dispensaries in rural areas and the exorbitant charges of the private hospitals. The out-of-pocket expenditure forces the poor to incur debts or even sell their assets. There is a clear development of consumerist culture where only those who have resources can access good healthcare and those who don't, are at the mercy of Government run hospitals and dispensaries, which often lack basic infrastructure despite the fact that health is a fundamental right of every human-being, irrespective of social status. Medical tourism is a sector that has developed due to globalization and the ability of



Mentor:
Dr. Hijam Liza Dallo Rihmo
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people to travel to foreign countries to seek medical attention. India is a major player in this industry due to its low cost and high-quality services. The growth rate of the medical tourism industry is around 25% and this attracts a lot of Foreign Direct Investment (FDI) from Non-Resident Indians (NRIs). The country is able to generate a lot of revenue through this industry which it uses in its further development rather than the development of the public health services unlike the Cuban government which uses the revenue generated to provide free treatment to its citizens and some allied nations. This paper is an attempt to analyze the shortfalls in the Indian Health sector and measures to improve the prevailing situation.

Keywords: Globalization, Neo-Liberal Policies, User-Fees, Out-of-Pocket Expenditure, Medical Tourism

INTRODUCTION

Anthony McGrew (1992) defines globalization as "the multiplicity of linkages and interconnections between the states and societies that make up the present world system. It describes the process by which events, decisions, and activities in one part of the world come to have significant consequences for individuals and communities in quite distant parts of the globe." In simple words, globalization is the process by which the world is becoming increasingly interconnected as a result of massively increased trade and cultural exchange. Some argue that globalization is the sharing of cultures, norms, values, traditions and ideologies, while some believe it is a mere westernization or more particularly, Americanization of societies around the world marked in particular by the adoption of neo-liberal policies namely privatization, de-regulation of capital markets, lowering of trade barriers by states across the world and the concept of reduced government interventions. One of the areas where the effect of globalization and adoption of neo-liberal policies is most prominent is the field of healthcare. The World Health Organization defines health as "The state of complete physical, mental and social well-being and not merely the absence of disease or infirmity." The WHO also states that the "enjoyment of the highest attainable standard of health is one of the fundamental rights of every human being without distinction of race, religion, political belief, economic or social condition." Globalization is causing profound changes to the very nature of

healthcare in the world. It has its own opportunities and threats. This article shall look at the effect of globalization on the health sector of India and try to critically analyze whether the statements given by WHO have been properly implemented and achieved or not.

LITERATURE REVIEW

This article has been inspired from Marianne Emler's (2008) article 'Globalization and Health: A blessing or a curse? A case review of the Indian healthcare system' which gives a brief account of the effects of globalization on the social fabric of the nation and how it has impacted the health status of the population after independence. The article also discusses medical tourism and states how the benefits of it are not able to trickle down to the poor. Tikki Pang and G. Emmanuel Gondon (2004) in the article 'Globalization and risks to health' talked about the negative impacts of globalization and movement of people, goods and services across nations. They argued that because of globalization there is a huge disparity within nations. They also discussed how any disease becomes a global disease and has to be dealt at an international level. Maud Huynen and Pim Martins (2005) in their work 'The Health Impacts of Globalization: A Conceptual Framework' developed a framework to how globalization affects the institutional, economic and ecological aspects of health. Along the same line of argument Neil Lunt, Richard Smith, Mark Exworthy, Stephen T. Green, Daniel Horsfall and Russell Mannion (2005) in their book 'Medical Tourism: Treatments, Markets and Health System Implications: A scoping review' give a detailed description of medical tourism; how it originated; its present condition in different parts of the world; the different dimensions of medical travel and how it is impacting individual nations and the world economy in general. The book has, using numerous statistical tools, explained the positive and negative impacts of medical tourism.

This paper 'Effects of Globalization on the Indian Health Sector' shall primarily focus on the changes that the Indian health sector went through post-independence and how further development like introduction of user-fees and medical tourism are acting as a double-edged sword in a country like India where there are clear economic disparities.

Objectives

The relationship between globalization and health is quite complex and has numerous dimensions to it. It, however, won't be possible to cover all the dimensions thus this article shall broadly focus on the following two dimensions-

I. To see the transition in the health sector from pre-globalization to post-globalization

This paper will try to bring out the advantages and disadvantages of both the phases using history and statistics and the extent to which they are beneficial or harmful to particular sections of the society.

II. To give a detailed description of Medical Tourism and analyze its positive and negative aspects

This article shall provide a comprehensive idea about why medical tourism came into existence and how has it done in a country like India. It shall try to bring out the contradictions with respect to the outcomes of the growth of the Medical Tourism industry by comparing the Indian Medical Tourism industry to the Cuban Medical Tourism industry.

Methodology

The paper has been written using both qualitative as well as quantitative research strategies. The main aspects looked into are-

Firstly, analyzing India's pre-independence and post-independence health sector and comparing it with the post-globalization era.

Secondly, identifying the causes behind the high medical expenditures and looking into its consequences, especially its role in widening the economic disparity in the country.

Thirdly, deep-diving into the concept of medical-tourism and the scope of this industry in a country like India. Analyzing its pros and cons and looking at methods to make the industry more equitable to all.

Status of Healthcare in India at the Time of Independence (1947)

Globalization has had wide ranging impacts on the health sector of India. At first, the paper looks at the condition of this sector at the time of independence. In 1947, when India gained freedom, the health care sector was in shambles. The British administration had taken no interest in the development of healthcare facilities in India. There had been no input from Indians too and the system was plagued by poor governance, red tapism and inadequate planning. This sorry state of affairs continued even after independence as the leaders failed to establish the link between health and development. The absence of a strong political support and proper funding led to the overshadowing of the public healthcare sector by the private healthcare providers, despite the fact that at the time of independence, around 90% of the sector was under the control of the government. The sector still remained largely unregulated and uncontrolled.

1991 Crisis and the Implementation of Neo-Liberal Policies

In 1991, India faced a severe economic crisis. The government was not able to make repayments on its borrowings from abroad; foreign exchange reserves, which we generally maintain to import petroleum and other important items, dropped to levels that were not sufficient for even a fortnight. The crisis was further worsened by rising prices of essential goods. India approached the International Bank for Reconstruction and Development (IBRD), popularly known as World Bank and the International Monetary Fund (IMF), and received \$7 billion as loan to manage the crisis. For availing the loan, these international agencies asked India to liberalize and open up the economy by removing the restrictions on the private sector, reduce the role of the government in many areas and remove trade restrictions between India and other countries. India agreed to the conditionalities of the World Bank and International Monetary Fund and announced the New Economic Policy (NEP), 1991. The NEP consisted of wide-ranging economic reforms.

One of the major effects of the NEP was the privatization of the health sector. This push towards privatization was further driven by several measures such as decentralization, user fees and state withdrawal from public services, measures put forward by the World Bank's 1987 World Development Report (WDR). This report called for states to divest from the public owned

enterprises such as hospitals in order to increase their efficiency and profitability. Following this, the Indian government began to decrease its grants to states, with these dropping from 19.9% to 3.3% in the period 1984-1993.

Due to the globalization and the implementation of neo-liberal policies, particularly privatization, there has certainly been improvement in the demographic health indicators. The table below illustrates this information.

	2001	2005	2010	2015	2017
BIRTH RATE (PER 1,000 POPULATION)	25.4	23.8	22.1	20.8	20.2
DEATH RATE (PER 1,000 POPULATION)	8.4	7.6	7.2	6.5	6.3
FERTILITY RATE (PER WOMAN)	3.1	2.9	2.5	2.3	2.2
MATERNAL MORTALITY RATE (PER 1,00,000 LIVE BIRTHS)	301	254	178	130	122
INFANT MORTALITY RATE (PER 1,000 LIVE BIRTHS)	66	58	47	37	33
LIFE EXPECTANCY AT BIRTH	63.4	65	67	69	69

Source: SRS, Registrar General and Census Commissioner, India

The above table depicts the improvement in the demographic indicators.

1. The reducing birth rate and death rate indicate better health care facilities and family planning.
2. The fertility rate per woman has gone down from 3.1 in 2001 to 2.2 in 2017.
3. Maternal mortality rate i.e. the number of maternal deaths due to complications in pregnancy or childbirth has gone down from 301 to 122 per 1,00,00 live births.
4. Infant mortality rate depicts the number of children who die before attaining the age of 1. This indicator too has gone down from 66 to 33 per 1,000 live births.
5. Lastly, the life expectancy at birth i.e. the number of years the person is

expected to live has gone up from 63.4 years to 69 years. All of these parameters have shown improvement which can be attributed to the betterment and expansion of healthcare facilities.

India's Three-Tier Healthcare Structure

Before going further, it is important to know about the three-tier healthcare system in India. (nhm.gov.in)

Tier 1: Primary Health Centres (PHCs), Community Health Centres (CHCs) And Sub Centres

These are small hospitals and healthcare centres set up mostly in small towns and rural areas, and are managed by a single doctor and an Auxiliary Nursing Midwife (ANM). These centres focus mainly on educating people on issues relating to healthcare, and provide immunization facilities against infectious diseases. Here, preliminary treatment is offered to patients within manageable limits.

Tier 2: Secondary Healthcare Institutions

These institutions are upgraded (compared to PHCs) and have facilities for surgery, electrocardiogram (ECG) and X-Rays. They are located in big towns and district headquarters.

Tier 3- Tertiary Healthcare Centres

These are high end and fully equipped medical centres, offering specialised medical facilities. The tertiary sector also includes educational and research centres such as All India Institute of Medical Sciences (AIIMS), Delhi and Post Graduate Institute of Medical Education and Research (PGIMER), Chandigarh.

Now, we can observe the following table. Here we can see how over a period of 60 years (1951-2011), India has been able to improve the overall situation of its health sector.

ITEMS	1951	2011
1. Medical Colleges	28	321
2. Dispensaries and Hospitals	9,209	35,071
3. Community Health Centres(CHCs), Primary Health Centres(PHCs) and Sub Centres	725	1,75,277
4. Number of beds per 10,000 population	3.2	4.2
5. Doctors	61,840	8,16,629
6. Nurses	18,054	17,02,555

Source: Economic Survey 2011-12 and India 2012 (EPW Research Foundation)

Here it can be seen that,

1. The number of hospitals rose from around 9,200 to approximately 35,000.
2. The number of doctors in the country rose exponentially from 61,840 to 8,16,629
3. The number of CHCs, PHCs and Sub Centres have risen exponentially from 725 to 1,75,277.

Despite the fact that the overall figures have improved manifolds, it must be noted that the mere availability of health care services does not guarantee a healthy population. Let us now look at some of the statistics. About 70% of the Indian Population lives in the rural areas while just about 20% of the country's hospital beds are located there. About 12% of the people living in rural areas who don't seek medical treatment despite their health conditions state a lack of access to these services as the main cause.

Out-Of-Pocket Expenditures and the Concept of User Fees

Apart from the lack of access due to the shortage of facilities in rural lands, another major factor that prevents equitable accessibility to health care is the exorbitant charges of private hospitals and dispensaries. That leaves the poor with only the public funded hospitals which often lack basic infrastructure

and health care facilities. A study conducted in 2010 (The Lancet) found out that around 60 million Indians (approximately 23% of the population) fell below the poverty line due to out-of-pocket expenditures related to health care. Out-of-pocket expenditure basically means the user fees, the medicine prices and the transportation costs. Apart from this, the time that they are unable to work further lowers their income. In fact, the user fees that hospitals charge is a matter of growing concern. The share of out-of-pocket expenditure has been increasing and now stands at approximately 80% of the total health expenditure.

The introduction of user fees can be traced back to the 1987 World Development Report given by the World Bank which had suggested the charging of user fees to replace state-funding in a bid to further its objective to increase the efficiency and profitability of states by asking them to divest from government-owned entities. The reasons that were given in support of charging of user fees, by the report, were as follows:

- Payment for services will discourage unnecessary and frivolous use of healthcare facilities
- By making payments, consumers will become conscious of quality and demand it
- The greater availability of funds through user fees at the point of service will increase both the availability and quality of such services.

However, the charge of such fees has a major detrimental impact on the poor's access to medical care in a country like India where around 60% of the population (812 million people) live below the poverty line. The major victims of such abnormally high charges are those who lack any kind of health insurance and are thereby forced to sell their assets and incur heavy debts. Globalization has, in a way, fostered a consumerist culture and the medical industry is sustained by this culture. It serves only a certain section of the population that can pay the rates charged by the high-end private hospitals.

In 1993, the World Development Report recommended that "government policy has a role in providing information and incentives to improve allocation of resources by the private sector". Following this, the Indian

Government introduced allocations, favorable tax policies, decreased import levies and personnel training to encourage the private sector to invest in the health sector. However, to improve the allocation issue, it laid down the condition that private hospitals and nursing homes need to set aside some percentage of their beds for treating the poor, free of cost. However, the major issue with this was that it was left to the hospitals to decide for themselves who they considered poor enough to be treated for free. The Indian government had granted access to subsidized land to nearly 40 private hospitals out of which around 10 hospitals did not treat the poor for free. The Supreme Court of India gave the ruling in 2018 that the private hospitals which have received subsidized land from the Government needed to allocate 25% of their Out Patient Department (OPD) facilities and 10% of their In-Patient Department (IPD) facilities for the poor. However, another ruling in 2014 was in favor of the private hospitals and prevented them from such allocation. The major culprit for this unsystematic approach towards equitable health care allocation remains the poor governance on this issue. The government is yet to take a firm stand on this as its decision is governed on numerous factors. One such factor is Medical Tourism.

A Detailed Description of Medical Tourism and Its Effects on The Indian Economy

Medical Tourism is defined by the Oxford Dictionary (2012) as 'travelling to a foreign country to receive medical treatment'. Despite the fact that the privatization of the health sector in India has been instrumental in deepening the inequality between the rich and the poor, it has certainly been able to attract Foreign Direct Investment (FDI), particularly from Non-Resident Indians (NRIs) due to its exponential growth rate. In 2011 the value of the medical tourism industry was about \$1.9 billion which was expected to shoot up to \$9 billion by 2020 with a growth rate of 200%. However, the actual value of this industry in India in 2020 was around \$6 billion. As per a report by the Federation of Indian Chamber of Commerce and Industry (FICCI) titled 'India: Building Best Practices in Healthcare Services Globally 2019', the rising costs of health care in developed countries such as the US and the UK can certainly make India an affordable alternative in the years to come. The report also noted that the country is one of the preferred destinations for Medical Value Travel (MVT) as it occupies the 5th position among 41 major medical tourism

destinations, as per Medical Tourism Index Overall ranking, 2016. The phenomenal growth rate of this industry can be attributed to the well-trained English-speaking medical staff, state-of-the-art medical facilities and attractive prices of medical interventions. It is estimated that the medical tourism industry has the potential to grow to represent 25% of India's GDP.

The main factor that attracts foreign tourists as pointed out by the 2019 report is the affordable pricing of medical intervention in comparison to the rest of the world. The following table depicts the cost of various medical procedures in different countries that are also among the most preferred countries among medical tourists. It can be noted that India has the lowest cost in 13 out of 19 procedures. (The lowest prices have been highlighted)

COSTS OF MEDICAL TOURISM (IN USD)

	INDIA	THAILAND	MALAYSIA	SINGAPORE	TURKEY	S. KOREA
HEART BYPASS	7900	15000	12100	17200	13900	26000
ANGIOPLASTY	5700	4200	8000	13400	4800	17700
HEART VALVE REPLACEMENT	9500	17200	13500	16900	17200	39900
HIP REPLACEMENT	7200	17000	8000	13900	13900	21000
HIP RESURFACING	9700	13500	12500	16350	10100	19500
KNEE REPLACEMENT	6600	14000	7700	16000	10400	17500
SPINAL FUSION	10300	9500	6000	12800	16800	16900
DENTAL IMPLANT	900	1720	1500	2700	1100	1350
LAP BAND	7300	11500	8150	9200	8600	10200
GASTRIC SLEEVE	6000	9900	8400	11500	12900	9950
GASTRIC BYPASS	7000	16800	9900	13700	13800	10900
HYSTERECTOMY	3200	3650	4200	10400	7000	10400

	INDIA	THAILAND	MALAYSIA	SINGAPORE	TURKEY	S. KOREA
BREAST IMPLANTS	3000	3500	3800	8400	4500	3800
RHINOPLASTY	2400	3300	2200	2200	3100	3980
RHYTIDECTOMY	3500	3950	3550	440	6700	6000
LIPOSUCTION	2800	2500	2500	2900	3000	2900
ABDOMINOPLASTY	3500	5300	3900	4650	4000	5000
LASIK (BOTH EYES)	1000	2310	3450	3800	1700	1700
IVF TREATMENT	2500	4100	6900	14900	5200	7900

Source: Medical Tourism Association, 2019

As can be seen here, the cost difference is huge. An open-heart surgery costs up to \$70,000 in Britain and \$1,50,000 in the US; in India's best hospitals it could cost between \$3,000 and \$10,000. Knee surgery costs \$7,700 in India whereas in Britain it costs up to \$16,950. Dental, eye and cosmetic surgeries in western countries cost 3-4 times as much as in India.

Medical travelers visiting India for healthcare can save more than 50% of the cost that they would have spent had they travelled to any of the developed western countries without compromising on the quality of care. The fact that the cost of living in India is 66.54% lower than in the US and the average rent in India is 85.47% lower than in the US is also a major attraction for medical travelers who have to stay for a longer period of time both before and after their treatment. Another factor that attracts foreign patients to India is the zero-waiting time. In countries such as the US and UK, a bypass surgery or a planned angioplasty may take place after around 6 months but in India, the facilities are so vast and expansive, that any surgery/ cancer-treatment/ joint replacement etc. can take place immediately with zero waiting time. Quick and immediate attention is provided to the patients.

The Government too has been very supportive of this industry right from the beginning. In the National Health Policy of 2002, the Government announced that:

"..to capitalize on the comparative cost advantage enjoyed by domestic

health facilities in the secondary and tertiary sector, the policy will encourage the supply of services to patients of foreign origin on payment. The rendering of such services on payment in foreign exchange will be treated as 'deemed exports' and will be made eligible for all fiscal incentives extended to export earnings.."

Apart from this, the visa application process is being further simplified by the government to attract medical tourists. A new category of visas aimed specifically for those intending to travel to India for medical purposes (M visas) and for their spouses (MX visas) have been rolled out. The medical tourists also get a package deal that includes flights, hotels, treatment and often, a postoperative vacation.

The booming industry of medical tourism has helped retain well-qualified medical personnel in the country. This is known as 'brain-regain' and is helping to counter the 'brain-drain' that had negatively impacted India's growth rate since decades. However, at the same time there has been the phenomenon of 'internal brain-drain' where there has been a substantial shift of medical personnel from Government hospitals to private hospitals that offer treatment to foreign tourists. The attractive salaries in such hospitals lures well-qualified medical practitioners. Also, they get a chance to specialize and rise higher which is not that easy in Government hospitals. Well-qualified medical professionals who have graduated from esteemed public institutions for a very nominal fee go on to serve private hospitals. This phenomenon of internal brain-drain again deprives the poor in the rural areas from the chance of getting treated by good doctors as they are unable to afford the private hospitals.

The revenue that the country is able to generate from the medical tourism industry reflects its high potential and a promising future. However, a major flip side is the fact that the revenue generated is not being used in the betterment of the public health facilities. Corporate hospitals do not conform to the government's conditions for granting subsidies by refusing to treat the poor for free and have gotten away scot-free. The extra revenue from medical tourism could benefit healthcare in India if allocated appropriately. Instead, the medical tourism industry is being provided tax concessions; the government gives private hospitals treating foreign patients benefits such as

lower import duties and an increased rate of depreciation (25-40%) for life-saving medical equipment. Thus, the price advantage of the medical tourism industry is paid for by the Indian tax payers who receive nothing in return. This was, quite aptly, reflected by the Indian government's Public Accounts Committee which had said that-

"What started with a grand idea of benefiting the poor turned out to be a hunting ground for the rich in the garb of public charitable institutions."

Contrast Example of Cuban Medical Tourism Industry

To illustrate this point, we can look at a contrast example of the Cuban medical tourism industry. Cuba has been a pioneer in the healthcare industry for almost 4 decades now. It has hospitals for residents and others for foreigners and diplomats. Both kinds of hospitals are run by the government. Cubans receive free healthcare while tourists have to pay for it. Hospitals equipped with top quality medical equipment, highly proficient doctors, nurses and other medical staff, abundant sunlight, well organized healthcare departments and heartfelt hospitality, all add up to the growth of the Cuban Medical Tourism industry. The prices of the treatment are around 80% lower than those in the US. Despite this, the country is able to earn around \$11 billion for its services per year. Apart from the medical treatment it provides to foreign patients, it also earns money from contracts that it has with other countries wherein the Cuban government sends doctors to other countries to work there and in return the governments of these countries pay the Cuban government for the doctors' efforts. Some countries like Venezuela, where Cuba sends its doctors, pay in terms of oil in place of money which again is beneficial to Cuba. The Cuban government has thus tried to generate income and then plough it back to benefit its country's citizens. Alongside all this, it has been able to achieve remarkable numbers in the demographic indicators. Its life expectancy is around 77 for men and 81 for women which is among the best in the world. It also has the lowest infant mortality rates in the world with a 100% vaccination rate. This shows that the Cuban government has ensured that the growth of the medical tourism industry does not lead to class inequalities among its own population. Its policies have paved the way for a holistic development of the health sector.

In contrast, it is not that the Indian Government has not formulated policies or laid down plans of action but it is due to the extreme negligence in implementation of these plans and policies that the health sector is largely unregulated and is further widening the economic disparities in the population. It is important that the Government now steps in and ensures that the privatization of the health sector along with the booming of the medical tourism industry does not conflict with every person's basic right given by the World Health Organization "...The enjoyment of the highest attainable standards of health is one of the fundamental rights of every human being without distinction of race, religion, political belief, economic or social conditions..."

CONCLUSION

From the above discussion, we can draw the following conclusions -

Firstly, the condition of our health sector was quite poor at the time of independence and it didn't quite improve until the 1991 crisis and the consequent adoption of neo-liberal policies.

Secondly, although the post-globalization and post-privatization era led to the overall betterment of the health indicators, yet the availability and accessibility to equitable health care remained an issue.

Thirdly, the medical tourism industry, which has a great scope in India, has helped generate huge revenues, most of which has been re-invested for its further development. This has further exacerbated the rich-poor divide, denying the lower strata of the country the benefits of improved health infrastructure.

Thus, as a nation it is important that efforts to improve the medical tourism industry are made but at the same time it is ensured that there are adequate, well-maintained hospitals and nursing-homes in rural areas too.

Incentives like subsidized lands, lower taxes and free electricity can be provided by the government to the private sector to set up health institutions on the rural lands and provide free treatment to the poor. Also, the hospitals which take benefits of these incentives must adhere to the conditions of the

government regarding free or subsidized treatment to the poor and there should be stringent penalties for non-conformity.

The government should also invest in improving the current standards of the public run healthcare institutions and set up more such institutions so that the fruits of the economic growth can be enjoyed equitably by all.

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HISTORY OF THE JOURNAL

The idea to launch this Journal was discussed in December 2016 by the former Officiating Principal, **Dr. R. P. Rustagi** with **Dr. Santosh Kumari**, the Editor of the Journal. Since the idea appealed to **Dr. Santosh Kumari**, she took the initiative to contribute to SRCC by creating this new academic research Journal and took the responsibility for its Creation, Registration, License and ISSN (International Standard Serial Number) etc. along with *Editorship*. Therefore, **Dr. Santosh Kumari, Assistant Professor in the Department of Commerce, Shri Ram College of Commerce** was appointed as the Editor of the Journal vide. Office Order – SRCC/AD-158/2017 dated March 14, 2017. She meticulously worked hard in creating the concept and developing the structure of the Journal. She introduced the concept of COPE (Committee On Publication Ethics) to maintain the high academic standards of publication.

On behalf of SRCC, **Dr. Santosh Kumari** made every effort in seeking License from Deputy Commissioner of Police (Licensing), Delhi to register the Journal at "The Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India". The paper work for seeking license started under the former Officiating Principal, **Dr. R.P. Rustagi** on March 27, 2017. The foundation Issue of the Journal "**Strides – A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17**" was successfully released on the 91st Annual Day of SRCC held on April 13, 2017 by **Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India**. The title of the Journal got verified and approved by the Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India on April 21, 2017. On September 1, 2017, **Prof. Simrit Kaur** joined SRCC as Principal and signed each and every legal document required for further processing and supported **Dr. Santosh Kumari**.

On December 18, 2017, the College got the license "**License No. - DCP / LIC No. F. 2 (S / 37) Press / 2017**" to publish 'Strides – A Students' Journal of Shri Ram College of Commerce'. Due to change of Printing Press, the License got updated on March 09, 2018. On April 26, 2018, the SRCC Staff Council unanimously appointed **Dr. Santosh Kumari as the 'Editor of Strides'** for the next two academic years.

On April 27, 2018 (The Foundation Day of the College), **Dr. Santosh Kumari** submitted the application for the registration of the Journal. On May 04, 2018, the SRCC received the '**Certificate of Registration**' for "**Strides – A Students' Journal of Shri Ram College of Commerce**" and got the **Registration No. DELENG/2018/75093** dated May 04, 2018. ***On behalf of Shri Ram College of Commerce, it was a moment of pride for Dr. Santosh Kumari to receive the 'Certificate of Registration' on May 04, 2018 at the Office of Registrar of Newspapers for India, Ministry of Information and Broadcasting, Government of India (website - www.rni.nic.in).***

On May 07, 2018, **Dr. Santosh Kumari** submitted the application for seeking ISSN (International Standard Serial Number) at "ISSN National Centre – India, National Science Library, NISCAIR (National Institute of Science Communication and Information Resources). Weblink - <http://nsl.niscair.res.in/ISSNPROCESS/issn.jsp>". Finally, the College received the International Standard Serial Number "**ISSN 2581-4931 (Print)**" on **June 01, 2018**.

We are proud that this journal is an add-on to the enriched catalogue of SRCC's publications and academic literature.

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RELEASE OF FOUNDATION ISSUE OF STRIDES



The foundation issue of the Journal "Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17" was successfully released on 91st Annual Day of SRCC held on 13th April, 2017 by Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India.



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