



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

VOLUME 3 - ISSUE 1

July-December 2018

Environmental Kuznets Curve: An Analysis for India
Sriyuktha RB

Bursting the Bubble of Myths and Restructuring Universal Basic Income
Mukul Kumar

Analysing the Basic Features of System Transformation and Development Strategies in China and Vietnam
Namya Meshram

High-Performance Work Systems and Spiritual Leadership: Tracing the Synergies from an Organizational Perspective
Daya Narayan

Importance of Ethics in Accounting Education : Students' Perspective
Lakshika Sindhi

Analyzing Challenges of the Recent Bank Mergers
MVS Sampreet & K Akash Kumar

Ease of Doing Business: A Critical Analysis of Top Performing States in India
Kartik Balaji Kundeti & Akshay Mulka

Reviving the Handicrafts of India
Pragati Soni

Redressing Climate Changes: The Green Bonds
Sparsh Gupta

Agrophotovoltaics: Towards a New Path of Energy-cum-Food Generation
Shruti Modi

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

VOLUME 3 ISSUE 1 JULY - DECEMBER 2018 ISSN 2581- 4931 (PRINT)

PATRON

Shri Ajay S. Shriram
Chairman, Governing Body

PRINCIPAL

Prof. Simrit Kaur

EDITOR

Dr. Santosh Kumari
Ph.D., M.Phil., M.Com., M.A. Educational Leadership and Management
(*University of Nottingham, England, United Kingdom*)

Assistant Professor
Department of Commerce
Shri Ram College of Commerce
University of Delhi
Delhi-110007
India
Email: strides@srcc.du.ac.in

COMMITTEE ON PUBLICATION ETHICS (COPE) 2018-19

| | |
|---------------------|--|
| Prof. Simrit Kaur | Chairperson |
| Dr. Santosh Kumari | Editor of STRIDES and Convener of COPE |
| Dr. R. P. Rustagi | Former Principal (Officiating) of SRCC |
| Dr. Ashok Sehgal | Senior-Most-Faculty in SRCC |
| Dr. Suman Bhakri | Coordinator, Global Business Operations, SRCC |
| Dr. Santosh Kumar | Teacher-in-Charge, Department of Commerce, SRCC |
| Ms. Priyanka Bhatia | Teacher-in-Charge, Department of Economics, SRCC |

REFEREES

The following Referees Reviewed Research Papers for Strides, Volume 3, Issue 1, July-December 2018

Prof. K.V. Bhanu Murthy
Dr. C. S. Sharma
Dr. Esther Khual
Mr. Harender Nath Tiwari
Dr. Alok Kumar
Dr. Kanu Jain
Ms. Richa Goel
Ms. Saumya Aggarwal
Dr. Shikha Makkar
Dr. Dipika Bansal
Mr. Harvinder Singh

WEBLINK

Visit : <http://www.srcc.edu/publications/students-publications>

IMPRINT LINE

Printed and published by Prof. Simrit Kaur (Principal, Shri Ram College of Commerce) on behalf of 'Shri Ram College of Commerce' and printed at Multiplexus (India), C-440, DSIIIDC, Narela Industrial Park, Narela, Delhi-110040, INDIA and published at Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi-110007, India.

Editor - Dr. Santosh Kumari

License No. - DCP / LIC No. F. 2 (S / 37) Press / 2017

Registration No. DELENG / 2018 / 75093

ISSN 2581- 4931 (Print)

All correspondence relating to publication of the Journal should be addressed to:

The Principal
Shri Ram College of Commerce
University of Delhi, Maurice Nagar
Delhi-110007 (India)
Email: principaloffice@srcc.du.ac.in

ORIGINAL

भारत सरकार
GOVERNMENT OF INDIA



भारत के समाचारपत्रों के पंजीयक का कार्यालय
OFFICE OF THE REGISTRAR OF NEWSPAPERS FOR INDIA
पंजीयन प्रमाण-पत्र
CERTIFICATE OF REGISTRATION



प्रमाणित किया जाता है कि प्रेस और पुस्तक पंजीकरण अधिनियम, 1867 के अन्तर्गत इस समाचारपत्र को पंजीकृत कर लिया है :
This is to certify that this newspaper has been registered under the Press and Registration of Books Act, 1867 :

1. समाचार पत्र का नाम
Title of the Newspaper

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

2. समाचार पत्र की पंजीयन संख्या
Registration Number of the Newspaper

DELENG/2018/75093

3. भाषा/भाषाएँ, जिसमें/जिनमें समाचारपत्र प्रकाशित किया जाता है

अंग्रेजी ENGLISH

Language/Languages in which it is published

4. इसके प्रकाशन का नियतकाल तथा जिस दिन/दिनों/तिथियों को यह प्रकाशित होता है
Periodicity of its publication and the day/days/dates on which it is published

अर्ध वार्षिक HALF YEARLY

5. समाचारपत्र की फुटकर कीमत
Retail selling price of the newspaper

FREE DISTRIBUTION

6. प्रकाशक का नाम/Publisher's Name
राष्ट्रीयता/Nationality
पता/Address

SIMRIT KAUR
INDIAN
341, NARMADA APARTMENTS, ALAKNANDA, NEW DELHI-110019

7. मुद्रक का नाम/Printer's Name
राष्ट्रीयता/Nationality
पता/Address

SIMRIT KAUR
INDIAN
341, NARMADA APARTMENTS, ALAKNANDA, NEW DELHI-110019

8. सम्पादक का नाम/Editor's Name
राष्ट्रीयता/Nationality
पता/Address

DR. SANTOSH KUMARI
INDIAN
T-7, NEW TEACHERS FLAT, SHRI RAM COLLEGE OF COMMERCE, UNIVERSITY OF DELHI, MAURICE NAGAR, DELHI-110007

9. जिस स्थान पर मुद्रण का काम होता है, उसका सही तथा ठीक विवरण
True and precise account at the premises where printing is conducted

M/S SUDHA PRINTING PRESS
B-21/3, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI-110020. (2) M/S POONAM PRINTERS, C-145, BACKSIDE NARAINA INDUSTRIAL AREA, PHASE-I, NEW DELHI.

10. प्रकाशन का स्थान
Place of publication

SHRI RAM COLLEGE OF COMMERCE, UNIVERSITY OF DELHI, MAURICE NAGAR, DELHI-110007

दिनांक /Date:

4/5/2018

(आर. के. भारद्वाज/ R.K. BHARDWAJ)
उप प्रेस पंजीयक/ Deputy Press Registrar

कृते भारत के समाचारपत्रों के पंजीयक
FOR REGISTRAR OF NEWSPAPERS FOR INDIA

Owner (for reference):
SHRI RAM COLLEGE OF COMMERCE



**NATIONAL INSTITUTE OF SCIENCE COMMUNICATION
AND INFORMATION RESOURCES**
(Council of Scientific and Industrial Research)
14, Satsang Vihar Marg, New Delhi 110 067

ISSN INTERNATIONAL
STANDARD
SERIAL
NUMBER
INDIA

S. B. Burde,
Head, National Science Library, ISSN
Phone: 91-11-26863759
E-Mail: issn.india@niscair.res.in

No. NSL/ISSN/INF/2018/210

Dated: June 01, 2018

**Shri Ram College of Commerce,
University of Delhi, Maurice Nagar,
Delhi - 110007**

Dear Sir/Madam,
महोदय/महोदया,

We are happy to inform you that the following serial(s) published by you has/have been registered and assigned ISSN(s) [Print].

हमें आपको यह सूचित करते हुए प्रसन्नता हो रही है कि निम्नलिखित प्रकाशन पंजीकृत कर लिए गये हैं एवं प्रिन्ट आई.एस.एस.एन. आबंटित कर दिये गये हैं।

ISSN 2581-4931 Strides - A Student's Journal of Shri Ram College of Commerce

It is mandatory that the ISSN must be printed on every issue preferably at the right-hand top corner of the cover page.

प्रकाशन की प्रत्येक प्रति के कवर पेज के दाहिने ओर के ऊपरी सिरे पर आई.एस.एस.एन. छपा होना अनिवार्य है।

We will be responsible for monitoring the use of ISSN(s) assigned to Indian Serials and for supplying up-to-date data of the same to the International Centre for ISSN, Paris. For this purpose, we request you to send us the forthcoming issue of your serial on complimentary basis.

भारतीय राष्ट्रीय केंद्र की जिम्मेदारी होगी कि वह भारतीय पत्रिकाओं को आबंटित आई.एस.एस.एन. की जांच करेगा एवं उद्यतन डाटा की जानकारी इंटरनेशनल सेंटर फॉर आई.एस.एस.एन. पेरिस को भेजेंगे। अतः आपसे अनुरोध है कि इस कार्य हेतु प्रकाशन की एक प्रति आई.एस.एस.एन. प्रिंट करके सम्मानार्थ भेंट हमें भेजें।

Kindly note that assigning the ISSN does not amount to approving the journal or its contents by National Science Library/CSIR-NISCAIR. In future, the names and/or logos of NISCAIR, CSIR should not be mentioned on the journal or the journal website.

कृपया ध्यान दें कि आबंटित किया जा रहा आई.एस.एस.एन. राष्ट्रीय विज्ञान पुस्तकालय/सी.एस.आई.आर.-निस्केयर द्वारा किसी भी जर्नल/पत्रिका या इसकी विषय-वस्तु को अनुमोदित करने का द्योतक नहीं है। भविष्य में पत्रिका या पत्रिका की वेबसाइट पर निस्केयर या सी.एस.आई.आर. का नाम अथवा प्रतीक चिन्ह नहीं दर्शाया जाये।

We solicit your cooperation in this regard.

आपके सहयोग के लिए हम आभारी रहेगें।

Yours sincerely,

**For Head
ISSN National Centre of India**

STRIDES – A STUDENTS’ JOURNAL OF SHRI RAM COLLEGE OF COMMERCE ISSN 2581-4931 (PRINT)

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 appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the college has taken the initiative to launch a new Journal named ‘Strides – A Students’ Journal of Shri Ram College of Commerce’.

ABOUT THE JOURNAL

It is a double blind reviewed bi-annual Journal launched exclusively to encourage students to pursue research on the contemporary topics and issues in the area of commerce, economics, management, governance, polices etc. The journal provides an opportunity to the students and faculty of Shri Ram College of Commerce to publish their academic research work.

PUBLICATION POLICY

Shri Ram College of Commerce is committed to upholding the high academic standards. Therefore, the Committee On Publication Ethics (COPE) follows a 3-Stage Selection Process while approving a paper for publication in this Journal. The policy is as follows:

Stage-1. Screening of Plagiarism

To maintain high academic standards, academic ethics and academic integrity each research paper received by COPE (Committee On Publication Ethics) is sent for screening of plagiarism on “Turnitin”. The committee adheres to the maximum tolerance limit of 25%.

After screening for plagiarism, research papers are sent to the *Referees* (Subject Experts) for double blind review.

Stage-2. Double Blind Review

The journal adheres to a rigorous double-blind review policy. Each research paper received by COPE is sent for review to the *Referee* (Subject Expert). The reports submitted by the *Referees* are sent to the respective students for improvement (if any, suggested by the *Referees*). After reporting all the suggestions recommended by the *Referees*, the revised and improved version of the papers are re-submitted by the students to the COPE.

If a research paper is rejected by the *Referee*, no further proceedings are taken into account. Once rejected by the expert means cannot be published at all.

Stage-3. Approval by Committee on Publication Ethics (COPE)

After double blind review and screening of plagiarism, research papers are submitted for final approval to the Committee on Publication Ethics (COPE). The research papers approved by COPE are finally sent for publication.

Since COPE is the apex authority to take all decisions related to publication of research papers and articles in 'Strides – A Students' Journal of Shri Ram College of Commerce', the decision of COPE is final and binding.

INSTRUCTIONS FOR MANUSCRIPT DRAFT

The following guidelines are to be carefully adhered by the students before final submission of the manuscript. The submitted manuscripts not conforming to the following guidelines are not taken into consideration for any further processing.

Format

Format of the article on the front page should be:

- a) Title
- b) Name(s) of the student(s) and mentor along with their details
- c) Abstract
- d) Keywords

Abstract

The abstract should capture the essence of the article and entice the reader. It should typically be of 100 -150 words, and in Italics.

Font type and word limit

The research paper is to be typed on A-4 size paper with single line spacing. The complete length of the paper should not exceed 5000 words including endnotes and references. The font size should be 12 and font style should be Times New Roman.

Referencing style

The Journal adheres to the APA (American Psychological Association) Referencing Style, Sixth Edition. Students must refer to the APA Referencing Guidelines to ensure conformance to this reference style. For further information you may visit the following link - <http://www.apastyle.org>

Endnotes

Endnotes should be serially arranged at the end of the article well before the references and after conclusion.

Table, Figures, Graphs

The first letter of the caption for table, figure, graph, diagram, picture etc. should be in capital letter and the other words should be in small letter - e.g. Table-1: Demographic Data of Delhi, Figure-1: Pictorial Presentation of Population etc.

MANUSCRIPT SUBMISSION GUIDELINES

Soft Copy: The soft copy of the manuscript should be sent through e-mail to the editor at strides@srcc.edu.ac.in and cc to principaloffice@srcc.edu.ac.in.

Hard Copy: The hard copy (3-Sets) of the manuscripts should be submitted in the Administrative Office of the College.

Declaration

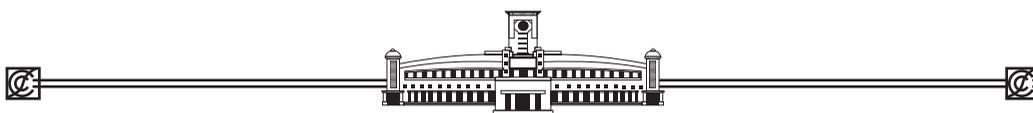
As part of the submission process, the student and mentor needs to declare that they are submitting original work for the first publication in the Journal and that their work is not being considered for publication elsewhere and has not already been published elsewhere. Again, the paper should not have been presented in any seminar or conference. The scanned copy of duly signed declaration by the students and their respective mentors has to be emailed along with the research paper.

COPYRIGHT

The student(s) remain the whole and sole author of their respective research papers published in 'Strides – A Students' Journal of Shri Ram College of Commerce' and hold its copyright. Also, the 'author' is wholly and solely responsible for plagiarism caught after publication (if any). The Editor, Referees, Mentors, COPE, SRCC, Printer, Publisher and Printing Press shall not be responsible for any plagiarism.

AWARD

The authors of best three papers from every Issue are awarded – First Prize, Second Prize and Third Prize on the SRCC Annual Day.



Principal's Message



The mission statement of the college signifying the existence and its road map to the achievement of its vision, reads as:

“To achieve and sustain excellence in teaching and research, enrich local, national and international communities through our research, improve skills of alumni, and to publish academic and educational resources”

To achieve and promote excellence in publications and applied research, the college has taken the initiative to launch a new journal exclusively to publish students' research papers and articles. It will be an add-on to the enriched catalogue of college publications and academic literature.

The Journal has provided an opportunity to the students of our college to focus on research. Since the students were not opened to the research methodologies at the undergraduate level, they were mentored by experienced faculty of our college. Simultaneously, their articles were also reviewed by the referees and tested for plagiarism before publication. After reporting all the suggestions recommended by the referees, the articles were revised and then finally published. The college had successfully released the foundation issue of the Journal **“Strides - A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17”** on the occasion of 91st Annual Day of the College held on 13th April, 2017. The Journal was released by **Shri Prakash Javadekar, Hon'ble Union Minister of Human Resource Development, Government of India.**

I would like to congratulate the students whose papers are published in this issue of the journal and simultaneously encourage all the students to contribute their research papers and articles for the successive issues of the Journal.

Best wishes for their future endeavors.

Prof. Simrit Kaur
Principal



Editor's Message

v

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 appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, 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.

It is a bi-annual Journal launched exclusively to publish academic research papers and articles by the students on contemporary topics and issues in the area of commerce, economics, management, governance, policies etc.

In order to maintain the high standards of publication, COPE (Committee On Publication Ethics) has been constituted. The COPE shall be the apex authority to take all the decisions related to the publication of research papers and articles in Strides. The decision of COPE shall be final and binding.

To maintain the high academic standards, academic ethics and academic integrity, a rigorous process of double blind review of research papers is followed along with screening of plagiarism of each manuscript received by the COPE



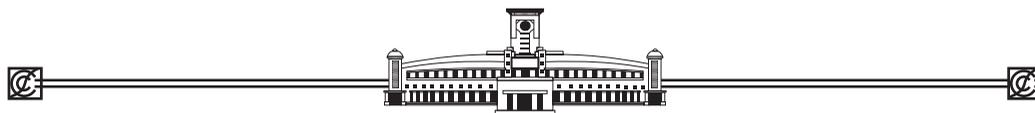
for publication. The research work published in Strides is original and not published or presented at any other public forum.

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, Hon'ble Union Minister of Human Resource Development, Government of India.**

The successive Issues of 'Strides - A Students' Journal of Shri Ram College of Commerce' shall be bi-annually released.

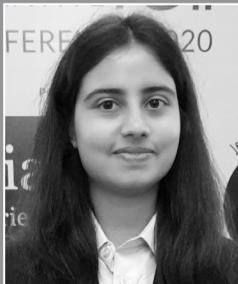
I congratulate all the students whose research papers are published in this Issue of Strides and express my sincere thanks to their mentors and referees.

Dr. Santosh Kumari
Editor



RESEARCH PAPERS

| | |
|---|-----|
| Environmental Kuznets Curve: An Analysis for India Sriyuktha RB | 1 |
| Bursting the Bubble of Myths and Restructuring Universal Basic Income Mukul Kumar | 21 |
| Analysing the Basic Features of System Transformation and Development Strategies in China and Vietnam Namya Meshram | 35 |
| High-Performance Work Systems and Spiritual Leadership: Tracing the Synergies from an Organizational Perspective Daya Narayan | 53 |
| Importance of Ethics in Accounting Education : Students' Perspective Lakshika Sindhi | 67 |
| Analyzing Challenges of the Recent Bank Mergers MVS Sampreet & K Akash Kumar | 81 |
| Ease of Doing Business: A Critical Analysis of Top Performing States in India Kartik Balaji Kundeti & Akshay Mulka | 97 |
| Reviving the Handicrafts of India Pragati Soni..... | 115 |
| Redressing Climate Changes: The Green Bonds Sparsh Gupta | 135 |
| Agrophotovoltaics: Towards a New Path of Energy-cum-Food Generation Shruti Modi | 151 |



Pragati Soni
B.Com. (Hons.)
SRCC, DU

Reviving the Handicrafts of India

ABSTRACT

India is a country known for its culture, values and the diversity that it possess since the world's oldest civilisation till today. But over the years, with the industrialization, globalisation and technological advancement the handcrafted products of handicraft industry has undergone a lot of hardships and struggles which has ultimately led to the depletion of many crafts where preserving and supporting the culturally rich art forms is the only way left for the revival of the handicrafts industry.

This paper depicts the journey of handicrafts, right from its origin to the present state, when steps are being undertaken at every level to revive this industry by understanding the root problems and creating an impactful and sustaining solution to empower and support the traditional artisans to continue with their traditional family lineage that India is known for.

KEYWORDS:

Indian Handicrafts, Artisans, Culture, Traditions, Handcrafted

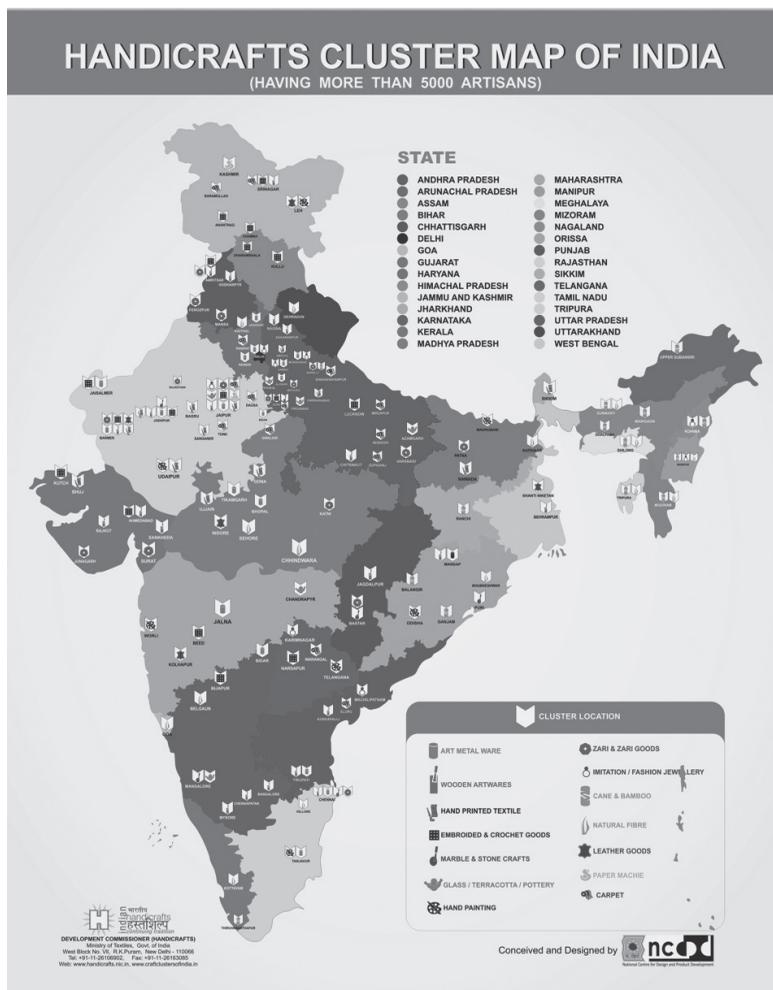
INTRODUCTION

Handicrafts, as the name suggests, refers to the art of crafting products by hand. It is a very ancient practice of creating culturally rich products to be used in day to day life and for decoration. These crafts carry a magnetic appeal of the rich



Mentor:
Ms. Saumya Aggarwal
Assistant Professor
Department of Commerce
SRCC, DU

Indian culture that promises exclusivity, style and dignity. It is an art form which translates the ideas, skills and values of the artisan into the products crafted by hands. The forms and types of handicrafts produced in one part of the country differ from others due to cultural diversity and preferences of the people in different regions of India. This broadens the scope of handicrafts which includes thousands of art forms altogether. But to ease out the identification of every art form, Development of Commissioner (Handicrafts) under Ministry of Textiles, Government of India has categorized all types of handicrafts into 5 major themes which are as follows:



The map depicts the proportion of traditional artisans spread across India and the art form they practise through cluster location.

Source: Development Commissions (Handicrafts), Ministry of Textiles, India

- **Needle Work**

Needlework comprises of all types of hand embroidery performed on cloth or any other material. It includes basic sewing used to stitch clothes to complex hand embroidery stitches done to enhance the look of any apparel. In broader terms, it includes every art form which makes use of needle and thread to prepare the finished product.

- **Tribal Crafts**

This includes all types of art forms produced in the less developed regions and especially in the northeastern part of India. These craft forms are entirely based on local plant ecosystems and depict the rituals, values, food habits and their way of living. It mainly includes basket weaving, cane and bamboo products, tribal jewellery and items made up of raw natural resources which gives them the raw and natural look and makes them all the more unique and close to nature.

- **Fiber and Eco-Friendly Crafts**

Times have changed and people have become more aware and sensitive towards the environment. This behavioural change on a large scale has given birth to this new category of theme crafts, also known as “Fiber and Eco-Friendly Crafts”. Although most of the Indian Handicrafts are made by hand from natural resources which automatically makes them eco-friendly. But now with increased awareness towards environment, more emphasis is towards creating all types of products in an eco-friendly and natural way as possible. So this category includes 100% raw and naturally produced goods.

- **Fashion Accessories**

The fashion industry is one of the indispensable parts of everyday lifestyle across generations. It is a symbol of art and culture which showcases the way of living of individuals. Not just that, fashion accessories play a key role in making fashion a necessity for everyone. It includes accessories like handbags, shoes and earrings which enhances and completes the overall fashionable look.

- **Festive Decorations**

Decorations are all about enhancing the beauty of our homes, offices and to polish our personalities. It defines the systematic, disciplined and well-synchronized way of living with the help of accessories which enhances the overall environment and has utility.

ORIGIN

Handicrafts have been one of the most ancient and traditional art forms that still exists and is appreciated across the world. Especially when we talk in the context of India and Indian handicrafts, these are the oldest and are the most celebrated artisanal crafts even today.

The origin and journey of handicrafts can be broadly classified into Pre-British Period, British Period and Post Independence Period. During the Pre-British period also known as the era of kings and their kingdoms who had an immense passion for handcrafted products and gave a lot of importance to them by appreciating the artists with gold, silver and precious pearls. This skill possessed by the artisans gave birth to the term what we use today, Handicrafts.

Indian handicrafts have their origin in the oldest civilizations of the world, also known as the Indus Valley Civilization which we all have come across in our history books. This civilization has represented highly technical and culturally rich craft forms like stone carving, pottery and jewellery weaving which were handcrafted to satisfy the local needs and were also traded with other countries through sea route. Since then these crafts were widely appreciated and can be seen even today. Even in the holy Vedas, we can find numerous references of artisans practising pottery, weaving, wood and metal carving which symbolizes the importance and the need for these craft forms. In the Mauryan era, stupas were built in India which also include the famous Sanchi Stupa situated in Madhya Pradesh. These stupas represented the stone carving and female figures decorated with jewellery which is the source of inspiration to many contemporary jewellers even today. In the medieval period, handicrafts flourished very well and exporting hand made Indian products gained a lot of momentum. During the Mughal Empire also handicrafts were appreciated like a treasure and Mughal also introduced the artform of carpet weaving, glass engraving and inlay work to India.

During the British period, these handicrafts were criticized and many hurdles were created to hamper these art forms. As a result, artisans were forced to sell their products at 15-40% lower than the market price which slowed down the growth of this sector.

But after the independence of India, the democratic government took crucial decisions to improve the status of the handicraft industry and stressed on growth opportunities. As a result, All India Handicrafts Board was established in 1952 to cater to the problems of the handicrafts industry and devise solutions to solve it. The Handicrafts and Handloom Export Cooperation of India Ltd were set up in 1958 to promote exports and a Crafts Museum was also opened in Delhi in 1953

to develop the interest of people towards Indian handmade products and to promote their use. In this way, the handicrafts industry has roadmap this journey with the support of the Indian government and the belief of people from India and abroad which boosts the confidence of the artisans and kept them going till today.

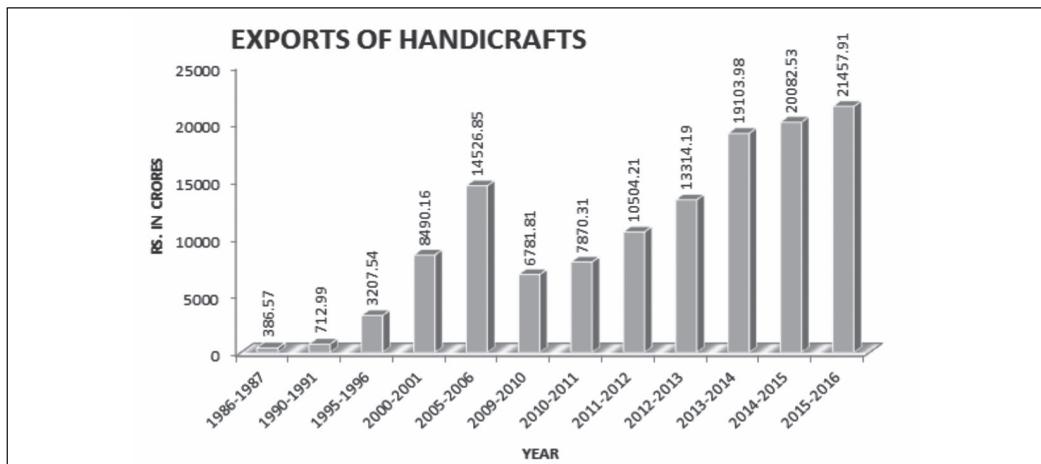
SIGNIFICANCE

Handicraft industry plays a very important role in preserving the traditional cultural values of India. It has very deep cultural significance and plays a very crucial role in the economic development of India as well. It stands out as one of the best options for low capital investments with a high level of value addition and increasing potential for exports and foreign exchange earnings for India.

It is the largest contributor to the economy after agriculture in terms of employment and job opportunities, particularly to women in both urban and rural areas. 50% of total employment in this sector is by women, which highlights the contribution of the handicrafts industry towards empowering women.

However, as per the reports of ASSOCHAM, the textile and handicrafts industry in India employs around 7 million people both directly and indirectly taken together, with a majority of participation by women and weaker sections of the society. It is also the major source of income for the rural population with the market size of \$150 billion as per the 2017 report and is expected to grow till \$250 billion in the years to come.

The graph represents the increase in exports of handicrafts from 2009-10 till 2015-16 which highlights the significance of Indian handicrafts across the world.



Source: Export Promotion Council for Handicrafts (EPCH)

PROBLEMS

Handicrafts industry being home to all types of handcrafted art forms has started losing its presence as some of its art forms like pottery and string puppetry are at the verge of extinction. With the advancement of technology and globalization, most of the small and medium artisans and handicraft workers are hit badly and many of them have also lost their livelihood.

To understand the reason behind such adverse conditions, the following problems were highlighted:



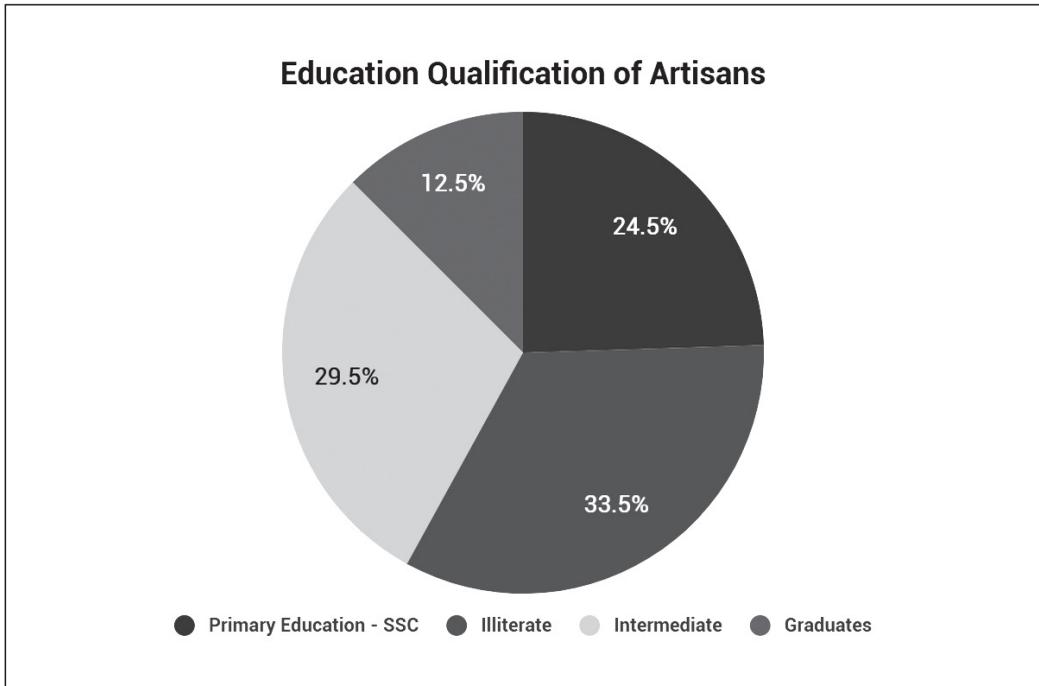
Problems faced by artisans in the handicrafts industry.

Source: Economic Times

- **Lack of Education**

Education plays a very important role in shaping the decent life of every individual and when it comes to artisans and handicraft workers, it becomes all the more important. As per the UNESCO survey report, 33.5% of the artisans in India are still illiterate and out of 66.5% literate population, 24.5% are between primary education to SSC, 29.5% intermediate and the remaining 12.5% are graduates. This shows that only 42% of artisans are capable enough to understand the changing trends and make the best use of available data to improve their business. As the majority of them comes from a rural background and lacks knowledge, education

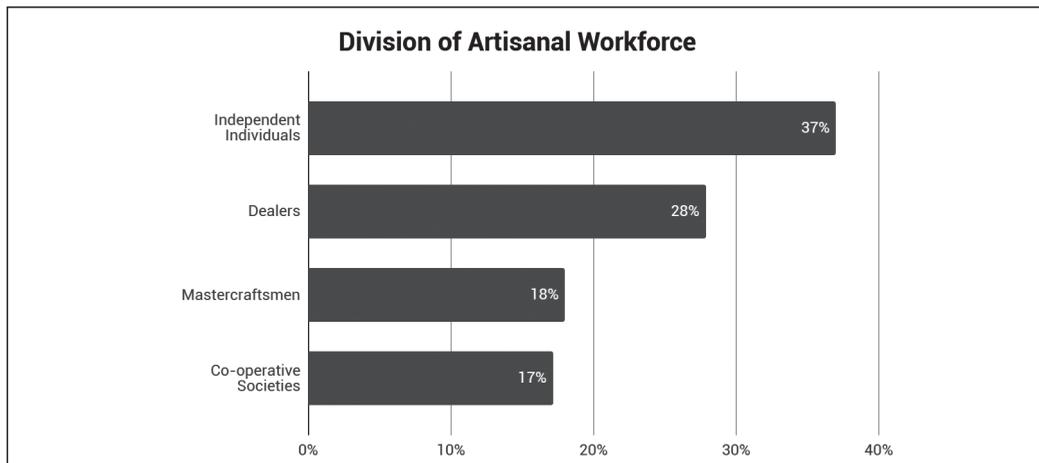
and vocational training is the only source to develop them in making a well-informed decision in the context of their art form in future.



This diagram shows the literacy levels and education qualifications of traditional artisans.

- **Non-availability of resources**

Handicrafts being closely associated with nature and free resources sometimes pose huge problems for the artisans due to non-availability of these resources in their nearby areas. This issue has become all the more severe with increasing demand for good quality raw materials by organized and big handicrafts business houses which ultimately force the small and traditional artisans to buy raw materials at a very high cost from middlemen and traders. Also, 37% of the artisanal community works as independent units while 27.86% work under dealers, 18% are dependent on master craftsmen and the remaining 17.14% are working under cooperative societies. This highlights the fact that almost two-thirds of artisans across India are dependent for raw materials and other supplies for production are exploited the most.



Artisans working under dealers and mastercraftsmen are completely dependent on them for raw material and supplies.

- **Poor production techniques**

Handicrafts industry has its base in rural India with little or no accessibility to the latest and improved technologies. However, with the help of government schemes and initiatives, 97% of artisans now have access to electricity out of which 34% still face regular power cuts in a day which hampers their work. This is one of the most crucial problems because, in today's world of digital revolution when artificial intelligence and robotic technology has become the important part of our daily life, poor technology and insufficient electricity hampers their productivity and efficiency.

- **Traditional and outdated designs**

The patterns, design and style of production have not changed much over the years in the handcraft industry and is the major reason for their setback. It is high time that these artisans realize the importance of dynamism and adapt themselves to sustain for a long period in the market. They must understand the need to bring changes in the style and designs of handicraft products to keep it trending as per the latest tastes and preferences.

- **Lack of awareness**

Around 67% of MSME's do not have online presences over the internet

which is the root cause of their unawareness. This inability to stay aware and informed with the new and latest information prevents their chance to make the best use of policy changes and welfare schemes introduced by the government and other big organizations working towards promotion and development of handicraft sector and to uplift the true artists.

- **Domination by middlemen**

Suffering and dominance by the middlemen is an age-long practise in India and has not evolved much with time. However, we cannot ignore their importance as they channelise the business from manufacturers to end-use consumers. But in the majority of the cases, where only 42% of artisans are 12th pass or graduate, prevents them to stay well informed about the market and its practices and middlemen tend to exploit them the most.

- **No connection with prospective customers**

Only 41% of artisans have an online presence in terms of a business website or an account on social media channels. This highlights the fact that it is a barrier for 59% artisans even today who are uneducated and less informed. It has a very negative impact on their businesses as they are unaware of the needs and wants of their customers and ultimately creates products which are not suitable for them. So in the globalised world of today, it is essential that every artisan stay connected to their target audiences, understand their perception and creates products as per their needs to satisfy them and sustain in the market for a long run.

- **Lack of business acumen**

Most of the traditional artisans have excellent skills in their respective art forms but they lack the skills to value their art. This represents the true picture that though highly proficient in their respective art form yet lack of business acumen can exploit the artisans in true sense. Therefore every artisan must understand the price strategy and the intensity of competition before setting any value to their art forms. Because if they as producers are unable to value their art appropriately, there are several opportunists in the market, ready to make the best at their cost. And especially in India where only 37% of artisans work independently, rest 63% of the artist despite having excellent skills are working as an employee under master craftsmen due to inability to value their own art form.

- **Financial problems**

Money is an important resource to start a business and lead a good lifestyle. But it is the most crucial problem faced by almost every rural and traditional artist who has the best of skills but lacks monetary support to showcase their talent and skills to upscale their businesses to carry their traditional lineage forward. As per the study, 48% of artisans working under dealers directly faced the problem of irregular payment and 20% under the master craftsmen. This shows that more than half of the artisanal community lack opportunities to earn even a basic livelihood which can satisfy their families and forces them to send their upcoming generations to cities for a better source of income.

These were some of the most relevant and long-lasting problems faced by these artisans which acted as a roadblock towards their successful journey.

SOLUTION

It is rightly said that with problems and difficulties comes the strength and power to overcome them and this saying has been very well proved by the traditional artisans from rural India, who despite having an uncertain and low levels of income to satisfy their families constantly strive towards sustaining the cultural heritage of our country by continuing with the traditional business of handicrafts.

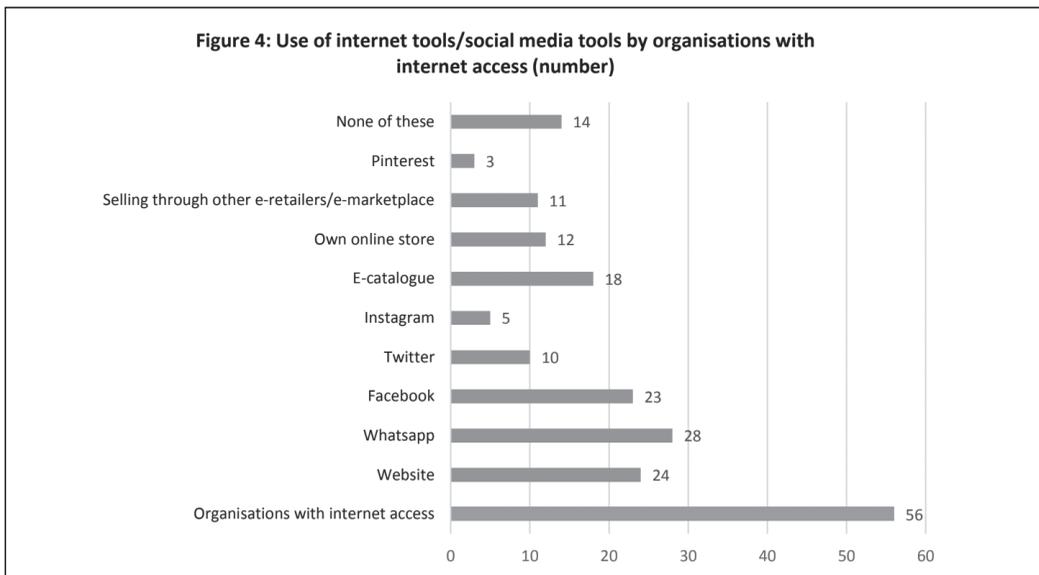
So to help and support these traditional artisans, several steps are being taken up by both government and non-profit organisation to reduce the roadblocks in their journey and ensure productivity and growth by bringing in innovation and adopting market changes in their businesses.

- **Understand the global market**

In the globalised world of today, traditional artisans must keep themselves updated with the latest news and take steps to cater to customers across boundaries. Traditional artisans should broaden their thinking process and work towards producing handicraft products of global standards to stand out in both the domestic and international market. So to make this possible several steps have been taken by the government and as per the UNESCO report of 2016, around 73% of artisans in rural areas, now have an internet connection and on an average, every 3 out of 6 male artisans and 2 out of 3 female artisans have smartphones which indicate that they are moving towards awareness and are no more confined to the boundaries of their villages.

- **Improve interaction with the customers**

The gap between the artisanal community and end-use customers was one of the major reasons behind the backward and depleting condition of the handicrafts industry. But now with 75% of artisans having access to the internet, out of them, 43% have their websites, 41% use Facebook, 50% use WhatsApp, 41% sell online and 46% use internet to study market trends. This shows that artisans have started adapting the changing conditions and making their best use to interact with their customers and grow their business. It is also helping them in getting new ideas and customize their products to cater to the contemporary market needs better.



This graph shows the breakup of 75% artisanal community who have access to the internet connection and how they make use of the same for their business.

Source: UNESCO Survey Report 2016

- **Expand your business with supplement products**

Most of the artisans are involved in producing only a limited variety of products which reduces the scope of their business. Therefore it is important that every artisan create as many different varieties as possible to cover a wider market and is in the position to offer multiple options to customers. This practice is a very good way to ensure that every customer is satisfied and guarantees sales. It also helps to ensure a minimum level of

income as a fall in demand for one product gets balanced with the rise in the demand for others and artisans have started working in this direction by understanding the trends over the internet and taking inspiration from it.

- **Customize the product design**

Traditional and old designs are no longer in fashion and hamper trade. So artisans have started using their smartphones and internet facility to sell online and interact with their customer through social media channels which is helping them to understand the tastes and preferences of customers to customise products accordingly and to withstand the heavy global competition.

- **Improve marketing strategies**

Marketing is the main pillar behind the well known and celebrated brands that we see today. Therefore artisans must be trained and skilled with the marketing strategies prevalent in the current times. Artisans who have at least 4 or more accounts on social media have reported the higher annual sale on an average in comparison to the total average. Online presence and display of products are helping them to showcase their business and products in a very relevant manner which every customer desires before buying and this eventually leads to sales for them.

- **Encourage collaboration of traditional artisans with designers**

Majority of traditional artisans are very small and do not have experience and resources to understand and implement the strategies to enhance their businesses. In such situations, it is best to collaborate or develop unconventional partnerships with young designers or e-commerce retailers who complement their skills and working style. Such collaborations are beneficial for both the parties as one has the required skill and experience in production and other has the business acumen required to create a steady and growing business. And 73% of artisans who have internet connection are making the best use of this collaboration by selling their products online through various e-commerce platforms like, Amazon and Flipkart.

- **Organising Workshops for artisanal training**

Many workshops and training programs are being organized in our country by government and Non-profit organizations to support and

uplift the traditional artisans nowadays. So artisans should stay updated and must participate in such training programmes as they do not just upskill them as per the dynamic market requirements but also provide a lot of opportunities to showcase their art at national and international platforms. Dastkar, a non-profit organization is working towards the upliftment of artisans by providing them with a platform by organizing several workshops and fairs across its centres in India where artisans teach their art form to all the participants and instil the cultural spirit of India in them.

GOVERNMENT SCHEMES

Handicrafts industry is a very important part of developing India, contributing a significant proportion towards the GDP through exports and foreign exchange earnings. However, the picture presented in front of us is very pleasing but the ground reality is very different.

As mentioned above, there are several issues faced by the artisanal community which is hampering their growth as an artist and creating roadblocks in their business. So to solve and tackle these issues, the National Handicrafts Development Programme under the Office of Development Commissioner (Handicrafts), Ministry of Textiles has implemented 4 broad schemes to solve the above-mentioned problems faced by the artisans and to uplift their art forms.

1. Ambedkar Hastshilp Vikas Yojna

This scheme was launched in the year 2001-02 with an aim to target all the aspects of handicrafts, starting from production to technology and human resource development to help and support the artisanal community. Under this scheme, there are five main subsections, Dastkar Shashktikaran Yojna, Design and Technology Upgradation, Human Resource Development, Direct Benefit to Artisans and Infrastructure and Technology Support to cater overall development of artisans and handicrafts.

One of the subsection, Dastkar Shashktikaran Yojna empowers the community by segregating all the artisans into self-help groups and independent societies based on their skills and art forms. It also includes the formulation of an implementing agency to guide and supervise these self-help groups and proposing further intervention to facilitate bulk and efficient production of handicrafts.

On the other hand, the subsection of design and technology up-gradation conduct 25 days workshops to teach the art of creating new and contemporary designs which are favourable as per the market demand. It also provides integrated design and technology support to entrepreneurs and exporters for design prototypes and commercial market intelligence.

2. Mega Cluster

This scheme has been formulated in 2015 by the Handicrafts Mega Cluster Mission which emphasizes production channels and infrastructure developments for the handicrafts sector. The main objective of this scheme is to channelise support towards the traditional artisans who were unable to cope up with the modernization and technological developments. It will help them to ensure stability in their business, improve their standard of living and increasing employment opportunities in the country.

Also, a Project Approval and Monitoring Committee has been formulated under this scheme which sanctions all the projects and supervises reports to ensure smooth growth and development of infrastructure.

3. Marketing Support and Services

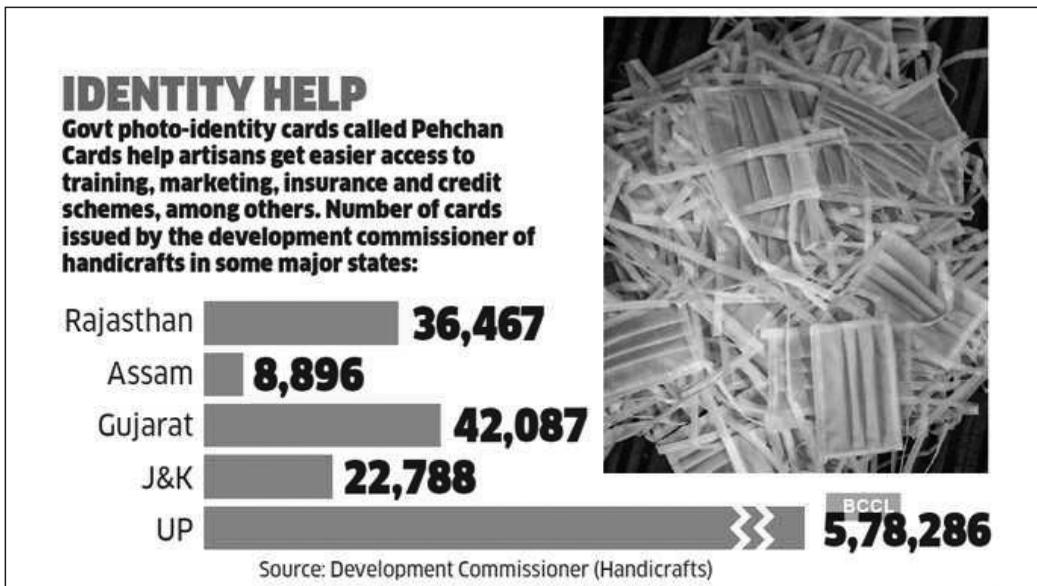
This scheme was introduced to provide advertising and marketing support to the traditional artisans by facilitating financial assistance to participate in trade fairs, buyer-seller meet, workshops, seminars and exhibitions held at any domestic locations in India which facilitate market linkage and promotes businesses. With the launch of this scheme, it has anticipated higher participation by traditional artisans all over India. This scheme also includes promotions and publicity in electronic and print media which highlights various art forms and artisans of Indian handicrafts.

4. Research and Development

This scheme was first initiated in 1956-57 which has been continuing even today. The main objective of this scheme is to generate feedback on economic, social, aesthetical and promotion aspects of traditional handicrafts and artisans and to undertake research and surveys to create an in-depth analysis of important craft forms, their problems and specific aspects to take corrective actions and improvise the policy to ensure that there is no hurdle in the path towards growth and prosperity.

But with time many more additions have also been incorporated in

this scheme, which includes conducting studies, identifying problems faced by artisans, financial aid in legal and certification related matters, undertaking technological feasibility studies and market analysis both domestic and international for handicrafts related exports, conducting seminar and workshops to solve specific issues related to handicrafts, assisting exporters to ensure global standards and many more related services.



It shows the data of artisans who were issued identity cards by the government to enable them to participate and take the benefits of schemes launched to uplift them.

FUTURE SCOPE

The future of handicrafts is predicted to be very bright with massive growth opportunities due to increasing support from government and non-profit organizations. With globalization and technological developments, artisans are becoming more aware and people across the world have started appreciating handmade and quality products over machine-made products. The “Make in India” movement launched by the government of India has open up millions of new opportunities for craftsmen in 3000 different craft forms. It has increased the employment opportunities and opened up gates for easy business transactions. As per the ASSOCHAM report, it has been said that the export trade in handicrafts will reach up to 24000 crores of turnover by 2020-21 from 17000 crores in 2015-

16.

With the increasing popularity of e-commerce platforms like Amazon and Flipkart, new opportunities to sell handicrafts products at fair prices in very easy steps have been possible which has also boosted this industry to a great extent. In India, thousands of exhibitions are organized regularly in all parts of the country by the government, export promotion board and several non-profit organizations to uplift the local artists and provide them with a platform to showcase their art and develop business relations. Such practices have uplifted several artisans and are expected to reach untouched artists soon.



This graph highlights the participation in Asia's largest handicrafts fair (IHGF) from India and abroad organized in Delhi, twice a year by the Export Promotion Board of Handicrafts.

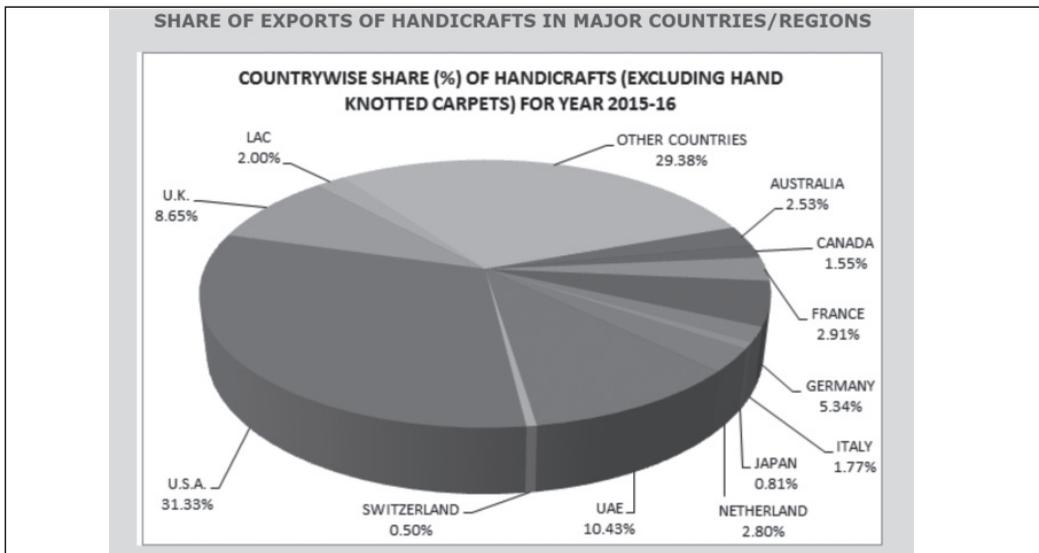
Source: Export Promotion Council for Handicrafts

But due to the sudden lockdown and pandemic situation faced by the world in 2020 has clouded the future of many sectors especially the handicrafts. Most of the small businesses and artisans working independently have suffered huge losses due to sudden fall in demand. Not just that, even the big handicraft makers are facing a sharp decline in the demand for their products. This pandemic situation led to the cancellation of around 30% of the export orders during the

lockdown period, refusal by customers to accept orders and making payments for handicraft products.

As per the Export Promotion Board for Handicrafts, there has been a loss of Rs. 8,000 to 10,000 crore in the handicrafts industry and it will have an elongated effect even post lockdown period. However, this pandemic has created a global demand for hygienic kits and face masks for the handicrafts industry but is still not enough to cope up with the huge losses of the original businesses. The Export Promotion Council for Handicrafts has also recently announced to cancel the 49th edition of Indian Handicrafts and Gifts Fair (IHGF) which is one of the Asia's largest handicrafts fairs organised in wake of lockdown situation in India and abroad. This fair usually witnesses participation by more than 10,000 plus visitors, including 7,000 plus overseas buyers who participate in 3,200 exhibitions organized under this fair showcasing the finest handicraft products from all parts of the country. It is also predicted that Covid19 has adversely affected all types of exhibitions and trade fairs that were supposed to be organized for handicrafts promotion at least for 1 year from now.

But once the effects of this global pandemic are over, several new opportunities will come to cover up for this loss and to ensure growth and prosperity for this sector.



The diagram shows the demand for Indian handicrafts across the world.
 Source: Export Promotion Board for Handicrafts

CONCLUSION

Handicrafts industry is one of the strongest pillars of India since its origin which provides the largest employment opportunities to various demographic sectors of the country. It is a great source of exports and foreign exchange earnings for India. And despite the hardships and problems faced by the traditional artisans, it has been supported by the government and several changes have been undertaken by the artisans to customize the designs and revamp the traditional look of the products to satisfy the dynamic tastes and preferences of the customers which is widely appreciated by the people and has helped in the revival of the dying art forms of the country.

RECOMMENDATION

Handicrafts has reached the stage of revival and calls for action by the youth of India, which has the potential to again make India the "Golden Bird", by working towards the development and growth of handicrafts industry. To make this happen, handicrafts must be recognized as a specialized subject for graduation and post-graduation. Students must be encouraged to create startups to uplift the handicrafts industry and by bringing a change in the mindset of people towards handicrafts as not just a rural occupation. If such positive steps are undertaken to uplift and sustain this industry with a pinch of modern customization, it can do wonders for India and the whole economy.

REFERENCES

Assocham.org. 2020. Assocham India. [online] Available at: <<https://www.assocham.org/newsdetail.php?id=6576>> [Accessed 31 May 2020].

Chamikutty, P., 2020. Problems Facing The Indian Artifacts Sector. [online] YourStory.com. Available at: <<https://yourstory.com/2013/06/crafting-a-livelihood-a-snapshot-of-the-indian-artifacts-sector-2>> [Accessed 31 May 2020].

Culture Sector, UNESCO New Delhi, All India Artisans and Craftworkers Welfare Association (AIACA), GoCoop Social Marketplace, & Bisht, S. (2016, June). Use of Information and Communication Technologies (ICT) among artisan organisations in India. Retrieved from http://www.unesco.org/new/fileadmin/MULTIMEDIA/FIELD/New_Delhi/images/surveyreport.pdf

Dash, Dr P. K. (2015). Tourism and community development-A Study on Handicraft Artisans of Odisha. *Tourism and Community Development-A Study on Handicraft Artisans of Odisha*, 3(3), 67–69. Retrieved from <http://www.ijer.net/ijer/article/download/328/247/>

Duttagupta, I., 2020. Artisans And Weavers Around The Country Face Economic Catastrophe. [online] *The Economic Times*. Available at: <<https://m.economictimes.com/industry/services/retail/artisans-and-weavers-around-the-country-face-economic-catastrophe/articleshow/75509654.cms>> [Accessed 31 May 2020].

Handicrafts.nic.in. 2020. Handicraft Of India. [online] Available at: <<http://www.handicrafts.nic.in/themecrafts/ThemeCrafts.aspx>> [Accessed 31 May 2020].

Incredibleindia.org. 2020. Incredible India | Handicrafts. [online] Available at: <<https://www.incredibleindia.org/content/incredibleindia/en/experiences/art-and-culture/handicrafts.html>> [Accessed 31 May 2020].

Suneja, K., 2020. Covid-19: Major Handicraft Trade Fair Canceled. [online] *The Economic Times*. Available at: <<https://m.economictimes.com/news/economy/foreign-trade/covid-19-major-handicraft-trade-fair-canceled/articleshow/74876769.cms>> [Accessed 31 May 2020].

The history and development of Indian Handicrafts. (n.d.). Retrieved June 9, 2020, from <https://www.newsgram.com/the-history-and-development-of-indian-handicrafts/>

Today, E., Careers, J. and Desk, 2020. Art Is Losing Its Grip: Here Are 8 Ways To Bring Back The Handicraft Industry. [online] *India Today*. Available at: <<https://www.indiatoday.in/education-today/jobs-and-careers/story/art-craft-356171-2016-12-07>> [Accessed 31 May 2020].

Traditional Indian Crafts & Handicrafts. (n.d.). Retrieved June 9, 2020, from <https://www.culturalindia.net/indian-crafts/index.html>

IMPRINT LINE

Printed and published by Prof. Simrit Kaur (Principal, Shri Ram College of Commerce) on behalf of 'Shri Ram College of Commerce' and printed at Multiplexus (India), C-440, DSIIDC, Narela Industrial Park, Narela, Dehli-110040, INDIA and published at Shri Ram College of Commerce, University of Delhi, Maurice Nagar, Delhi-110007, India.

Editor – Dr. Santosh Kumari

License No. – DCP / LIC No. F. 2 (S / 37) Press / 2017

Registration No. DELENG/2018/75093

ISSN 2581- 4931 (Print)

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

ISSN 2581- 4931 (PRINT)

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.

STRIDES - A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE
ISSN 2581-4931 (Print)



RELEASE OF FOUNDATION ISSUE OF STRIDES



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 held on April 13, 2017 by Shri Prakash Javadekar, Honb'le Union Minister of Human Resource Development, Government of India.



SHRI RAM COLLEGE OF COMMERCE

University of Delhi, Maurice Nagar, Delhi - 110 007

Phone: 011-27667905 Fax: 011-27666510