



Awareness of people about philately as a hobby and Investment

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Philately, Thematic Exhibit, Investment Tool, Special Hobby

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ABSTRACT Stamps attract people from all walks of life. We can see two categories of collectors, who study stamps with interest and another who buys stamps with an intention to sell them for making profit. Philately is a special hobby, it provide knowledge to stamp collectors about all over the world. Collectors of stamps and postal stationery can exhibit their collection in exhibitions by following the rules of FIP. Investment in rare stamps is also a good option for the investors to gain profit. But from last few years the hobby of stamp collection is declining due to changes in means of communication and entertainment. Philately is a royal hobby and also an excellent tool of investment. This research is based on the behavior of stamp collectors as a hobby and as an investment tool.

The word Philately was first introduced in 1865. Philately is the word which describes the study and collection of postage stamps and related postal material. Hobby of collecting stamps began shortly after 1840 when world's first postage stamp was issued in London. Hobby of stamp collection increases ones knowledge about cultures, traditions, places, sports, peoples, science and History not only of their own country but also about the whole world. Now the stamp collecting is not only a hobby but it became a developed science of collecting them as a thematic exhibit and also a mean of investment.

History of Postage Stamps and philately:

Postage stamps are currently produced by more than 200 countries in the world. The world's first postage stamp was the 'Penny black' with the picture of Queen Victoria. It was issued in England in 1840. It came into service 175 years ago. Benjamin Franklin was the first person to be pictured on a stamp that was not a head of state. It was issued on July 1847. Along with a stamp featuring George Washington. The world 'Stamp collector' for collection of postage stamps used by more than a century in 1710. It was used for collector or receiver of stamps. John Burke was the world's first recorded postage stamp collector. He acted as the receiver general of stamp duties in Ireland in 1774. The largest pictorial set of stamps issued was a complete series of 134 stamps from Turkey. It is the longest set of pictorial stamps issued and the second longest set of stamps ever released in 1973. Bhutan issued a stamp that could play their national anthem if put on a record player. The first non royal who appear on UK postage stamps was William Shakespeare in 1964. In 2013 Belgium issued stamps that smelt and tasted of chocolate.

History of Postage Stamps and philately in India:

1774:- Copper tokens were introduced for payment of postage duty.

1852:- Paper postage stamps were introduced by the commissioner of Sind Sir Bartal Frere for his province only but withdrawn in October 1854.

1854:- Issued first design of Indian postage stamp 'The lion and the palm' and also another stamp of Queen Victoria. It was in the name of 'East India postage'.

1882:- The caption 'East India postage' changed to 'India postage' from 1882 to 1962.

1947:- Stamps of Ashoka pillars, National Flag and Aircraft were issued as first independence stamps.

1962:- The caption 'India postage' was replaced by 'Hkkjr' 'INDIA' with the issue of three new stamps.

Objectives of the study:

1. To study the growth of philately as a special hobby.
2. To study the philately as a mean of thematic exhibit.
3. To study the philately as a tool of investment.
4. To find out the risk factors while making investment in philately.

1. Philately as a special hobby:

People who don't know about stamps much more looks at stamp collection like only a simple collection process of other things but actually it is a special hobby and also a global one. The value of stamps increasing because now only few valuable stamps are in existence and buyers are eagerly waiting to purchase there rare stamps. The young generation of urban educated Indians are using e-mail and twitter and postal mail has gone out of communication, stamp collectors are keeping philately alive in India. It is estimated that there are 25,000 to 1,00,000 active collectors in India.

Philately is an attractive hobby which makes people pleasant so that they can see and think better about things around them. They interact with the world through stamps and expand their knowledge about history, geography, science, agriculture, famous personalities, monuments, national and international events, means of communication and transport etc. It also sharpens the view of stamp collectors about the details of knowledge spread all over the world through the stamps. Philately is the best way of making friends all over the world by crossing the boundaries of the nation and also breaking the barriers of age, this hobby is mostly famous between old generation then the younger generation following internet for their entertainment and knowledge.

Stamp collectors are keeping philately alive in India, however postal mail has gone out of communication means today. Indian postal department has issued more than 3000 stamps from year 1947. There are so many famous Indian personalities covered in Indian and foreign stamps like:

1. Famous personalities: Mahatma Gandhi, Sardar Patel, Bhagat Singh, Subhash Chandra Bose, Jawahar Lal Nehru, Lal Bahadur Shastri, Dr. Rajendra Prasad, Sarojini Naidu, Vijay Lakshmi Naidu, Mohammad Ali, Indira Gandhi, R. Venkat Raman, Dr. Manmohan Singh etc.
2. Rulers: Sher Shah Suri,
3. Astronauts: Rakesh Sharma
4. Sports Persons: Sunil Gawaskar, Kapil Dev, Sachin Tendulkar,
5. Saints: Gautam Buddha, Swami Vivekanand, Dayanand Saraswati, Mother Teresa etc.
6. Poets: Amir Khusro, Rabindra Nath Tagore, Mirza Galib, Mohammad Iqbal etc.
7. Scientists: A.P.J. Abdul Kalam, Dr. Vikram Sarabhai,
8. Defence Persons: K.S. Thinya, Yashwant Gore, etc.
9. Music: Zubin Mehta.
10. Film Industry: Satyajit Ray, Lata Mangeshkar, Raj Kapoor, Amitabh

Bacchan, Asha Bhosale, Amir Khan, Shahrukh Khan, Nandita Das etc. From year 1971 to 2016 total 1028 army covers has been issued.

Table 1: Postage Stamps Issued by Indian Postal Department for collectors of philately

Year	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
No. of Stamps Issued	68	59	88	129	57	103	56	54	22	31	32

There are Various philately clubs situated in India to promote the hobby of stamp collection between young generation of India. Indian philatelic bureau is working between the members of philately clubs where the members share their views, research about stamps to other persons interested in stamp collecting. They share information about their collection participation in ¹Special issue of stamps for the completion of 100 years of Indian cinema and children day.

exhibition etc. Number of philatelic clubs in India state wise are in Andhra Pradesh 2, Bihar 1, Chandigarh (Haryana) 1, Chhattisgarh 3, Delhi 4, Goa 1, Gujarat 8, Jammu Kashmir 1, Jharkhand 1, Karnataka 4, Kerala 16, Madhya Pradesh 3, Maharashtra 10, Orissa 5, Punjab 7, Rajasthan 8, Tamil Nadu 6, Telangana 1, Uttarakhand 3, West Bengal 5 which shows that in Kerala, Maharashtra, Punjab, Rajasthan and Tamil Nadu people are more aware about the hobby or art of stamp collecting. (philatelic)

2. Philately as a thematic exhibit: Exhibiting is getting started in philatelic exhibition through local, regional and national competitions. The philatelic material requires for exhibiting are **Essays** trial designs for a stamp, **Proofs** a test printing of a stamp, **Trial colours** a test of stamp design with different colour, **Specimens** final example of approved stamps, **Printing Varieties, Production Formats, Coils** stamps produced for vending machine, **Booklets, Miniature sheets** multiple stamps with same design, **Souvenir Sheets, Postal stamps, Postal stationeries, Aerogram, Envelops, Postal cards, Cancellations, Postmark** etc. (Fortunato)

Exhibiting is a real fun time for everyone and also increases the knowledge of collectors. There are so many exhibit categories for philately exhibits like Traditional, Postal history, Thematic, Postal stationery, Aero philately, Revenue, Special studies, Youth, One Frame Display class etc. Here we are discussing about thematic exhibit telling a story through the use of worldwide philatelic material covering a variety of elements extend across all eras.

Stamp collectors collect their stamps in a systematic manner and also willing to show their collection in regional, national and international exhibitions and win the price which makes them proud to be a owner of these valuable stamps. Display of stamps collection at competitive exhibitions has served almost more than 100 years. Thematic philately is still moving ahead with new ideas and changes. It pushes forward the thematic boundaries by the use of new philatelic material. Now a day thematic exhibit is considered 'A full value exhibiting class' which gives specialized knowledge about the world. "Thematic (Philatelic) exhibit is a logically organized thematic (Philatelic) collection accompanied by textual descriptions prepared into the form suitable for a display on (philatelic) exhibitions. Whereas competitive thematic philatelic exhibit is a thematic philatelic exhibit that meets the criteria building and evaluation of competitive philatelic exhibits defined by the exhibition rules of the world philatelic federation FIP, which are on a national level specified by a national philatelic federation to a so called "Exhibition order". The development of thematic exhibit of philately can be studied by the generation of thematic exhibits which are from 1st generation from 4th generation of thematic exhibit.

1. 1st generation was created in 1920's with preprinted page format, very general themes, motive treatment and postage stamps as

material.

2. 2nd generation includes proprietary pages standard format, general themes, motive treatment, title and slogans as text description and postage stamps as material.

3. 2.5th generation includes narrow themes, simple thematic treatment, short texts without closer relation to material and several postage materials.

4. 3rd generation includes quite narrow themes, quality thematic treatment detailed texts, close relation to material, diversified material type.

5. 3.5th generation changes the themes to very narrow themes.

6. 4th generation changes theme to specific themes, treatment in the form of a comprehensive story. (Vojtech Jankovic)

Thematic exhibit is a way to present the philatelic material in an exhibition in a systematic and classified manner which requires a suitable size of exhibition pages, simple and clear title of thematic description, new innovative ideas of thematic exhibit, details of exhibition material whether it is only postage stamp or of other material also, even distribution of diversified and valuable material. The main aim of thematic exhibit is to go ahead on a national and international exhibition, but it also increases the knowledge of collectors to work in a systematic manner.

3. Philately as a tool of investment: Uncertainties of human life is not a new fact so it becomes very important or necessary to save money for our future life. But now a day only saving money and keeping it at home is not safe because we all know that the value of money will get decreased with the passing of time, so it is necessary to invest money to increase the value of money. Investment awareness is very important for a secured future.

When a person invests his money for the collection of postage stamps for the purpose of making profit is called Philatelic investment. The process of philatelic investment is a risky form of investment. It requires a lot of experience and experts view about the rare stamps collection. If anyone wants to invest in philately he must know about the grading, collection, storage and handling of postage stamps to keep them safe. They must know about the Authenticity of original stamps and market of stamps where they can invest their money.

We know that the share market and stock market are the formal places of investment where one can invest his money in an organized way but philatelic investment takes place informally so it is difficult to know the size of market. Nobody can say accurately about stamp collection market but as a hobby stamp collection is more popular than any other hobby of collecting things like coins or currency of different countries.

A survey held in year 2009 suggests that there were 48 million stamp collectors worldwide out of which 18 millions are from china. Indian philatelic market is also growing and it is possible that it will be a big market then china in coming time.

Investors of postage stamps can be classified into three categories. Firstly pure investors who purely invest for making profit from it, secondly pure stamp collectors who collect only for hobby without thinking about return they can get from their investment we can also find 3rd category who invest to make money but enjoy their hobby more without bothering about the return.

There are various factors which determine the value of stamps. Like all other commodities the value of stamps are also determined by the force of demand and supply. As demand for stamps at post office increases, they reduce the number of issues with huge cuts leading to renewed demand among collectors. Availability of stamps increases

the value of investment. The place of purchase, condition of stamp, also decide the future value of investment. Some collectors collect stamp nation wise whereas some focus on particular picture or popular topic such as sports, nature, religion, space, science etc.

One can buy or sell stamps informally from auction, private sales, stamp dealers or from recognized stamp investment firms. Anyone can buy stamps easily on internet with knowledge of its categories. Online auctions are also available on internet to invest in stamps. There are so many stamp dealers all over the world bids in the auction from all over the world. Stampex is the place where dealers, collectors and auction houses shows their collections and buyers comes from all over the world to buy stamps. Plenty of stamps are making good money but one need to know what to look for.

Russian, Chinese and Indian stamps have risen over the past few years as a result of wealthy collectors in those areas. Russian stamps from before the 1917 revolution and Chinese stamps from 1960's cultural revolution period are particularly popular. Indian collectors are buying stamps from Indian Fedutory stores.(shamash, 2010)

Number of Registered philatelic dealers in India state wise are in Bihar 3, Chandigarh(Haryana) 1, Delhi 13, Gujarat 1, Karnataka 3, Kerala 2, Madhya Pradesh 3, Maharashtra 13, Punjab 2, Rajasthan 9, Tamil Nadu 6, Telangana 1, Uttarpradesh 5, W.bengal 10.

Stamp investment is known as a long term investment. A good stamp keeps in collection at least for 5 years before selling it. Stamps are easily transportable and highly portable. It is a convenient form of tangible investment but we can't value the difference between stock or bond market with philatelic market and in the time of inflection it perform much better than other assets as it could not be considered as financial assets. Its liquidity ratio is so high as there is a buyer for a good collection of philatelic stamps.

Stamps can be described as a "Non-correlated assets class" means price are not linked to the rest of economy. In the time of inflection it performs better than cash as it is not considered as financial assets. Stamps market can be considered as global market as millions of stamp collectors are investing in philately.

4. Risk factors while making investment in philately: Philatelic investment is a risky form of investment as it requires a lot of experience one cannot take guarantee for return on these kind of investment. The cost of buying stamps are high so as the cost of selling is also a expensive in comparison with other investment means like mutual fund. Stamps are at risk of physical damage so it needs to be insured. Stamps are not "As safe as real assets" or "more valuable then gold" as stamps have no intrinsic value and it takes time to find buyers as there is no formal market for its transactions. The knowledge of real stamps is also a big problem So, it's always be a chance for forgery while trading. Long term view and information is necessary before investing in stamps. People do not like to go with stamps as investment because they used to invest in traditional investments. Postage stamps are seems to be a good form of investment and this may be true for old and rare stamps but when it comes to less rare or common stamps it is unpredictable.

Conclusion: The purpose of philatelic investment is to realize profit but it is more than a trade. It is a royal hobby and also an excellent art of thematic exhibit. Collectors can also get benefit from valuable knowledge about the world by becoming member of stamps clubs, philatelic exhibitions and shows. Now a day young people are not enough interested in stamp collection. Younger people have very different life style, now they are interested in new electronic means of entertainment available on internet like Facebook, twitter, whatsapp etc. The art or hobby of collecting stamps have been decline today. Young generation is not interested in it and the age of average collectors is now between 40 to 60 years. As the use of post is diminishing due to other electronic means of communication

younger people are not so much interested in dealing with postal department. Male persons are more interested in philately then females, as females takes this hobby as wastage of money. Children do not aware about the postage stamps, their collection process and importance of these collection. Young generation want things which are easily available, they do not have enough patience to explore new things and perhaps this is the main reason that they are attracted to internet and related means of entertainment. But collectors of postage stamps are keeping stamp collection alive though even postal mail 'A beginner source of stamps' have gone out of fashion today. Philately market is marginally improved after bottomed out. We can also find some people who feels that the stamp collecting will have passed away but we can see that many young person are coming to join philatelic clubs, weather the purpose may be a hobby or an investment We can see its 'U' curve where the market is now improving as from last few years we can see the increase in number of stamp collectors and also the stamps to be collected. so we can say that this hobby is not going to end as it is the most innocent and attractive of all hobbies which provides a lots of knowledge to the stamp collectors. The modern means of entertainment are also helpful for philately. The Facebook do not affect badly in stamp collecting. It helps philatelists to come together in web communities. It also helps collectors of all over the world to know about the exhibitions of rare stamps.

India post is issuing so many best quality stamps every year and also promoting philately in India. There is a big market for Indian postal stamps outside India but due to the restrictions on the export of stamps more than a century old, collectors cannot interact freely with others. The department of posts has also taken steps to promote philately through the mode of online communication. A mobile application has been developed for sale of philately stamps through e-post office and is available on Google play store for use of people so we can say collectors of India can hope for a brighter future of philately.

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