

## The Neoliberal World Order; A Cataclysm for a Fetish Corporate Hegemony



## Management

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### ABSTRACT

*This essay is an earnest attempt to look over the psycho-social stress of working populace in the backdrop of corporate hegemony- unleashing tyranny of the states in connivance with corporate-houses against their people, high voltage corporate sponsored media entertainment modalities and super-imposed materialistic interests among consumers are the some of the essential elements of neoliberal market activism, which will have a direct bearing on the social and psychological well being of people; and of course, of their future generations. This is therefore an approach in figuring out the new modalities of neoliberal market fundamentals with a humanitarian point of view and an attempt to put across your concern some of my observations with suggestions.*

### Introduction

The new economic policies and technological changes have together, brought in a paradigm shift in all over the world, in many respects. However, it is indeed necessary to have an introspection of whether the neoliberal world order brought any element of a cataclysm for corporate hegemony or not? This essay is thus, my earnest attempt to look over the social impact of the new construct of our system, which digital revolution coupled with the neoliberal philosophies brought in to being and besides these, it seeks to figure out the factors responsible for the morbid reconstruct of our society based on new connotations of corporate ethics for fetish corporate value- proportions. Today's neoliberal world economies move on to new heights of sophistication in terms of swiftness- in transit of information, compactness – in processing complex transactions and accurateness–in predicting future course of actions as well. Man moves on to a new trajectory of path breaking transformation and his mind constantly in battle with conflicting interests to evolve strategies for materialistic survival over others.

### Objectives of the study

1. To figure out the social involvement of neoliberal free-market economic systems and their implications over consumers
2. To find out the status of workers and their survivals in the face of globalization
3. To find out the strategic role of the state and its regulatory mechanisms in the globalised world order.
4. To review the changing focus shift of media, as concomitant of free market economic system and their strategic role in the backdrops of corporatization.

### Data collection

Data collection is a method of collecting data regarding a research study and there are two methods of collecting data including primary and secondary data: former is obtained directly from first-hand sources by means of surveys, observation or experimentation and later is collected for a purpose other than current research project. This research study entirely depends on secondary data collected from different reliable sources.

### Literature review

The word 'neoliberalism' denotes that global market-liberalism for free-trade policies and is often used interchangeably with 'globalization'. Neoliberalism is not just being economic matters alone but it is a set of social and moral philosophies, and some aspects even different from liberalism. The term "neoliberalism" had a handful of mentions in the early days of 1980s and now, it has become an academic catch-phrase in several respects. The modern free market regime came into existence, as liberalism demanded. It was, in fact a political demand and enforced through the machineries of state. The general objective of neo-

liberalism basically aims at intensifying and expanding the market through increasing the number, frequency, repeatability, and formalization of commercial transaction.

David Carruthers argues that "neoliberal ideologies seek to restrict the state to a minimum and to maximize the scope of individual freedom." He therefore attempts to interpret the neoliberal policies, which restrict the freedom of the states in regulating the affairs of markets and subsequently, individuals are provided with freedom of regulating the market fundamentals. Lawrence King's approach to "neoliberalism" is supporting the opinion of David Carruthers, as he interprets that it (neoliberalism) is a transition from socialism to capitalism. According to Amartya Sen, "Freedoms," he argues, "are not only the primary ends of development, they are also among its principal means." Development should be seen as a process of expanding freedoms.

### Customs, Customers, and their inter-linkages with neoliberal philosophies

This is of my observation that a majority of people falls in prey of new corporate customs in two ways, as consumers and workers on the one hand; and a few people (ruling class) who set, implement and monitor their new corporate practices, on the other hand. Consumers are often exploited in several ways by taking advantage of their innate quests for materialistic lives, which often thus unfold in to an acute morbidity disorder in societies. The customers are further exposed to a wide range of corporate value propositions through different products and services, which are often found of neither delivering the promised quality and nor do serve the purpose, as they claim for.

The neoliberal world in general offers unrealistic expectations among the people for purchasing products and services in their first debut, if possible and as a result, it tends to reduce the saving tendencies among the people to a considerable extent. I believe that the publicity of products must be the merit of themselves and nor do they require any additional expenses in carrying them further forward to customers. It is in this point of view, the publicities of products become a social waste. By contrast, companies at large spend their large chunk of money for publicities alone to attract customers in to their folders. Since, man is prone to material gains, he may easily be entrapped by an advertisement; and it happens, only if the advertisement of a product promised to deliver him a solution for the problem, he encounters with. In essence, the dubious application of corporate culture thus creeps in several forms- as repressive apparatus over society (consumers), when it frames new standards as basic requirement for the social recognition, which may thus range from physical appearance with brand signature in attires to membership in high profiled club. The free-market activism brings in to being its worst forms of manifestation in several modalities for super-imposing some sort of fetish cor-

porate -cultures among the people and nor do they tend to serve the basic requirements of people at all.

For example, when hospitals turn out to be multi –specialty star hotels and nerve centre of money- spinning games, the health index of a country may thus be re-directed in line with thickness of currency as stronger and weaker; and former outlives any ordeals but latter sidelines himself as silent spectator of acute morbidity disorder in to pages of oblivion. On the other side of health sector is characterized that number of pharmaceutical company is increasing at an exponential rate; which in fact, paved the way for a cut- throat competition in the industry as a whole and subsequently, the business risk is passed on to doctors by providing them with unlimited offers. It is in this juncture; doctors are constrained to prescribe medicine, which is about ten times higher than the patient is really required for.

An allegation already in existence that a majority of seminars and conferences on health and the related matters are often found of exclusively sponsoring by branded pharmaceuticals and in turn, they get a fake endorsement on their products from the so-called associations, as the signature of certification of the authority concerned. It thus, undermines the very objective of the seminars and researches on health and drugs respectively from public utility to business –centered interests of multinational corporations. If the system of the country caters to the business interests alone, then it turns out to be a complete morbidity-disorder of the society, as the general public not able to afford and access the drugs and treatments, according their conveniences.

#### **The media modalities in the face of new world order**

An independent media (or press) plays a very constructive role not only in the conduct of democratic form of the government as correcting force but also plays a very crucial role in the creation of opinion on matters of public importance by acting as a link between the government and people. The very modus operandi of press, witnessed a paradigm shift, as a result of the new system (the new economic order) and it is mainly concerned with increasing the outreach of subscriptions base either by relying on the art of media- hype to reset news in accordance with the interest of a majority of its readers or relying on paid news, as well. The former thus, brings about sensationalism in news for further subscriptions and thereby, depreciates the reliability of the news and latter, fabricates publicity in the pretext of news to politicians, corporate leaders and their institutions for cash or kind.

In opposition to the conventional system of press, a parallel but dynamic system of press came in to lime light (social media) as a byproduct of information technology and an extension of existing frame work of the press, with a new definition of outreach. As a matter of fact, social media revolutionized the existing system of press in every respect, from moulding opinions on matters of public importance to putting them instantly on public domain by providing a cyber space for a free expression. It is especially, in the back drop of corporate regime, the very trend of press (media in all forms) is in a transition of an embarrassing height as state- sponsored media (for ruling class) and public- centered media; and the very interplay of them will often be bringing about a media-hyper activism. Globalization, foreign direct investment and technological complexities have put the Indian media in the hands of global barons .In the regime of corporatization, media look only for TRP ( Target Rating Points) and indeed, they do not have much social commitment towards truth; but in making profit out of the so-called business on a regular basis through unleashing sensationalism and paid news in catering to the interests of elite class.

#### **Editorial Activism And Predatory Pricing Strategies , An**

#### **Overview**

The power of deciding the editorial function of a newspaper or a channel is polarizing towards protecting the interests of the management and its marketing department; and subsequently, they are allowed to an extent in deciding choice of stories, choice of articles, the design of the editorial page, features of pages and the entire journalistic content, as well. It thus, helps them in redesigning newspapers as pure commodities only for profit motive, which are often against the objectivity of journalism and of course, over -looking the matters of public importance. General Secretary of South Asian Free Media Association, Imtiaz Alam, sees corporatization of media as prevailing fashion, where format and contents are being decided by advertisers instead of editors.

The “predatory pricing” under the Act means “the sale of goods or provision of services, at a price ,which is below the actual cost, as may be determined by regulations, of production of goods or provision of services, with a view to reduce competition or eliminate the competitors”. Predation is exploitative behavior and can be indulged in only by enterprises having dominant position in the concerned relevant market. For example, Times of India (TOI); one of leading English news papers in India is selling nearly 32 pages of its news paper merely at Rs. 3 or 4 and the rest of cost of the paper is met by advertisements and paid news. It has now become an urban glamorous paper for catering to the interests of upper class people and their chocolate- emotions through promoting celebrity gossips, sexually attractive pictures and colorful stories, instead of issues of marginalized people and their concerns on matters of public importance.

According to a research by Center of Media Studies (CMS), nearly 8% of prime time television news covered development issues in the year 2008 , since lower class issues are not important for owners of media outlets . For example, Times Of India has launched a separate portfolio named ‘Medianet’ that placed paid news in special editions and under this model of venture , it(TOI) invests between 1-15% equity in different entrepreneur companies in promoting their brands on special rates and gives sizeable coverage to these companies, as well.

#### **Withering of Media Ethics and Focus Shift of Media Trials**

The democratic system institutionalized in true sense only in support of an independent media through connecting the people with the three estates of democratic system including legislature, executive and judiciary; and of coordinating their collective responsibilities for the betterment of people, societies, the systems and the nations, at large through acting as a link between people and the state ,in all respects. But paradoxically enough , today’s corporate-houses depend more on media as a last resort in reinforcing their lost credibility among customers through a customized media coverage and of vindicating their market centered interests, as well at the cost of marginalized people and nor do they indulge in the problems of common people and their apprehensions . In these days, there are examples for such dubious relationships between leaders and media-houses; later writing Colum and editorials to former for cash and other benefits.

For the successful functioning of the democracy, it is imperative to have media trial and often it is viewed similar to judicial standard in prosecuting crimes. For example, Some famous criminal cases that would have gone unpunished but for the interventions of the media were critical for bringing them in to public attention and Jessica Lal case, Nitish Katara murder case, Bijal Joshi rape case and Aarushi Talwar murder case were some of them. Now, there is limited scope for independent media trial, since there is a nexus between media houses and top brass leaders; and moreover, the objectivity of media is polarizing towards

profit generation alone than of protecting the interests of general public.

#### **Public -Centered Media Activism; A Vandalism Over Despair**

As a matter of fact, public-centered media came in to existence, in opposition to state sponsored media activism; it often directed towards state, as correcting force to expose the weakness of the state and address the problems of general public as well. The social media sites played a significant role including face book, Twitter and you tube. Thus, citizen journalism, investigative journalism and social media are of an example for public-centered media. In India, Tehalka, an online investigative news agency brought a top-brass corruption in to public attention by a string operation that politicians and army officials accepting bribes and it marked the beginning of investigative -journalism, as new generation strategy for public -centered media.

In world, media in general, played a very pivotal role in recent Arab spring, in terms of mobilizing civilians against the state-owned vandalism, Corruption and Unemployment; and more over, it is responsible for spreading the uprising in to neighboring countries in Middle East, such as-Tunisia, Egypt, Yemen, Libya, Iraq , Algeria etc. In the age of information technology, media including social network sites appear to have mobilized people, especially youth regardless of their continental differences- against the organized tyranny of ruling class and however, it seems to have a reverse impact on society, as they carry crude form of opinions to instigate public in to vandalisms on sensitized matters. In essence, it remains certainly of detrimental to a country as bone of contention and upsets the unity, confidentiality and integrity of the state in exercising its mandatory functions.

#### **The impact of neoliberal regime and impending shift in the role of the state**

The economic focus of neoliberal policies for a country, in general aims at privatizing state-owned enterprises, opening entry to international capitol influx and enhancing macro-economic competitiveness. The neoliberalism therefore seeks mainly to transfer control of the economy from public to the private sector for ensuring more efficiency in the functioning of the government and in order to strengthen the economic productivity of the nation, as well. The neoliberal policies have therefore been leading to a massive transfer of resources from public to private institutions, which require restructuring the functions of the states.

Indian economy in 1990s turned out increasingly unsustainable as manifested in the growing macroeconomic imbalances over the decade in the form of high fiscal deficit, high levels of current account deficit, and increasing levels of external debt, besides a repressive and weakening financial system. Continuing macro-economic imbalance and delay in taking corrective action really accentuated the economic crisis of 1990s in India. he post-reform India expected to make a conducive atmosphere for the steady transformation of her traditional economy towards modern settings with an overarching policy focus shift of state towards liberal principles

In the face of corporatization, the regional trade blocs have been taking over the space of states in many respects and in response, the states become the subservient of protecting the interests of various trade blocs and their corporate hegemonies over others. For example, when the crisis reached its peak in India 1991, the IMF had extended an 18-months balance of payments assistance programme of US \$ 2.2 billion to India for covering the initial period up to March 1993. This reform ( New Economic Policy) mainly covered the areas of both macro-economic stabilization policies and structural adjustment policies. India therefore constrained to follow free market economic prin-

ciples owing to international compulsion and it was in collaboration with World Bank, International Monetary Found (IMF) and Asian Development Bank (ADB).

Similarly, several trade blocs have been operating in different parts of the world to regulate the cross-border commercial transactions among the member nations and of formulating policies for instituting a common market among them. These trade blocs coupled with WTO have been encroaching the sovereignty of the states and their independent functions to a considerable extent. The role of the state in regulating business is narrowing down in the backdrop of regional trade blocs, which mainly aim at softening rules in regulating the conduct of various types of business in a country and often the government is unable to check the onslaught of oppressive stance of free market strategies to a considerable extent.

It is an imperative to mention in the back drop of corporatization that the state often does not have sufficient power in decision-making over investments, product-mix, pricing and distribution. As a result , the economic fundamentals have thus been forcing to concentrate on two extremes of market compulsion - on the one hand, consumers are expected to maximize their utilities and on the other hand, producers are expected to maximize their profits. It is thus, the new philosophy of liberalization with its explicit emphasis on productivity, efficiency and market orientation would replace the age-old concerns for equity and justice; and has indeed eclipsed the role of the state in several respects.

It is a matter of public importance that corporate-houses gradually gaining ground in policy matters of government and resetting policies in favor of them by taking advantage of the state -corporate lobbying. It found the very application in India, when Income Tax department investigated Nira Radia, a corporate lobbyist; and subsequently, it brought out the infamous 2G spectrum scam in to public notice. The well planned corporate string operation of 2G spectrum scam accused of involving top brass politicians, corporate leaders and media-persons; and it caused the loss of Rs.1, 76,379cores to exchequer, in the auction of 2G spectrum frequency allocations. Similarly, at the tumult of financial crisis, America remained predominantly of favoring corporate by making a series of policy reforms in rescuing them from the crisis through massive bailout programmes, tax cuts and stimulus packages, which altogether, drastically reduced social spending and indeed, emptied the exchequer further. Rampant unemployment, reduced social spending and organized tyranny of corporates, altogether forced civilians of America in staging a series of protests against both the government and corporates-houses at Wall Street.

#### **Workers and their problems in organized sectors; An overview**

Industrial relations indeed embrace a complex of relationships among the workers, employers and the government, which mainly concerned with the determination of the terms of employment and conditions of labour of the workers. The industrial and labour legislations enacted by the British were primarily intended in protecting the interests of the British employers lone. For example, the Trade Dispute Act 1929 and its provisions were for restraining the rights of strikes and lock out; further no machinery was in fact provided to take care of disputes. In contrast to the Trade Dispute Act 1929, a new act came in to being for protecting the interests of both employers and employees , which is known as Industrial Disputes Act (the Act) 1947.

A permanent worker can be removed from service only for proven misconduct or for habitual absence or due to ill health or on attaining retirement age and hence, it seems to often not fit

for the neoliberal regime. It recruits and terminates employees in accordance with requirements of corporate-houses, in general and of finding out weakness of the existing provisions for making profit at the cost of workers, in particular. For example, the service of an employee can be terminated by an order of discharge without complying with the provisions contained in Section 25 F of the Act, only if such an employee has been appointed for a fixed period under the contract of fixed term and subsequently, his/her services is terminated either on the ground of expiry of the fixed period or in stipulation of the provision contained therein. Companies in general, therefore have widely been hiring employees on contract basis, as they can terminate them (workers) at their (employers) convenience. As a result of the new trend in social order, workers in general, pass through different phases of difficulties, which may thus range from insecurities to psycho-social stress. Further, it is not only brought about changes in the social pattern of work culture of people but also in the mode of treatment of workers by employers in many respects.

A new trend in work culture thus, (gradually) brought new modalities of exploitation in to being; in which, the very responsibility of employers towards workers ends, as soon as later complete their jobs (assignments) and thereafter, former disconnects them (workers) from the company. It is in this condition, a job becomes a project and subsequently, the very responsibility of an employer ends, when the worker completes his part of the contract. It thus, promotes sense of insecurity among the workers and is certainly of a factor in psycho-social stress of workers, at large. The frequent upheavals in business world brought a new pattern of work culture in to being and is popularly known as 'Business Process Outsourcing'. It came in to existence as concomitant to globalization in protecting corporates from financial volatilities, as they outsource a majority of their works to third parties for execution. By implementing this process, companies are in general disowned of their mandatory responsibilities of protecting and compensating the workers, as they (workers) are not directly coming under the pay roll of the companies and subsequently, the workers are not entitled in getting the privileges, as ensured for. It therefore finds more advantage to corporates at the cost of workers, when they (corporates) resort to downsize their work force, as a result of financial volatility. It thus, helps corporates in recruiting and terminating the workers, according to their requirement.

#### **Workers and their problems in unorganized sectors; An overview**

Many legislative measures have already been enacted for protecting the interests of workers in India and the Minimum Wages Act (1948), the Workmen's Compensation Act (1923), the Maternity Benefit Act (1961), the Bonded Labour System (Abolition) Act (1976), the Contract Labour (Regulation and Abolition) Act (1920), the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act (1979), the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act (1996) are some of them but these acts have little role of redressing the real problems of workers in unorganized sectors. For example, in India, unorganized sector employs nearly 90% of total work force of the country and hence, the conditions of the workers (a majority) remain un-addressed. The unorganized sector refers to those enterprises, whose activities are not according to the established provisions of the law of land and nor do they maintain any legal account, as well.

Since, a lion share of workers is employed in unorganized sector, it is imperative in providing them with a minimum job security schemes, fair treatment at work place, fair wage and on the top of everything else, it is necessary to institute a mechanism for enabling them (workers) to get benefits out of the govern-

ment's welfare initiatives on various disciplines for enhancing their socio-economic conditions. For ensuring an inclusive growth of workers and of bringing them in to the main stream of the society on par with dignity, it is the responsibility of the government and trade unions alike, to find a permanent solution for their acute problems in unorganized sectors. Unless we take steps necessary to address their problems and find a permanent solution as well, the gap between the extreme rich and poor will outrun.

#### **Findings**

In my point of view, the corporate -houses use all the machineries of the state in resetting the provisions for regulating the behavior of business in accordance with their plans, which may thus responsible for oppressions in two ways, as follows.

1. The first reason for oppression appears, when the state fails in addressing the problems and requirements of the society, at large and it is predominantly because of the system's failure in prioritizing, implementing and monitoring the items of public importance in accordance with changing requirements of the society. For instance, many of the laws of our country are not sufficient enough to curb corruption, black money, tax-evasion, crimes, corporate lobbying etc, as they are outdated to meet today's complex requirements. It is thus, insufficiency of the resources and the provisions (the procedures) of the system (the state) may responsible for the oppression of the society, to an extent. It is of course, a matter of strategic importance that the weak and out-dated system of the state to an extent responsible for lateral entry of neoliberal policies; and as a result, the machineries of the state have constrained to become the subservient of protecting the super-imposed interests of neoliberal corporate regime. Under this circumstance, "failure of the system" (the state and its machineries) is one of the reasons for the growth of corporatization and it often looks for business interests alone; not the problems of marginalized.
2. The second reason for oppression appears, when the system is (including all the machineries of the state) deliberately in prioritizing the list of items of public importance for a few sections of the society; and thereby, a majority of people may exclude from the benefits of the state. Under this condition, a new form of the government comes in to existence - as a deliberate political orchestration of ruling elites in catering to their specific interests alone. It brings in to being a new political system and is known as crony capitalism. Its existence is centered more upon the nexus among the state, corporate leaders and media-houses in redesigning the policies of the state in favor of them. It thus, undermines the lofty objectives of democratic values to a considerable extent through the corporate-sponsored state activism, which often attempts to edge out the marginalized for the high-end fetish corporate interests. It is thus, the poor design delivery of the state and its machineries in connivance with so-called elite class lobbying is one of the two reasons responsible for the growth of corporate hegemony in the neoliberal regime. It thus, helps promoting of terrorism, extremism, skepticism and crimes, as methods of protest of oppressed against the repressive apparatus of the system.

#### **Suggestions**

1. The Advertising Standards Council of India (ASCI) 1985, a non statutory tribunal, was established that created a self regulatory mechanism of ensuring ethical advertising practices and is a voluntary Self-regulation council. It is not sufficient in regulating the advertisements in India and hence, it must have monitoring with punitive power.
2. The advertisements have largely been providing unrealistic

claims among the people and thereby creating positive reinforcements to their products and services among the people in the free-market regime. People are often not informed with the scope of the regulatory mechanism of making complaints against misleading advertisements and hence, they (customers) must be educated in doing so.

3. The Press Council of India (PCI) is empowered to take complaints against newspapers and journalists, who accused of violating standards of journalistic ethics or offending public taste. But it does not have the power in penalizing any entity for violation of its guidelines and hence, it must imperative to provide punitive power to Press Council of India for ensuring an impartial media trial on matters of general importance.
4. The Information Technology Act (2000) was introduced for regulating social media sites and of their provocative messages, which often instigate public in to vandalism. Section 66A was inserted in the Act later on by an amendment in 2008 under which sending offensive or false messages through a computer device is a punishable offence. But, no guidelines have been laid down for identification of offensive messages and therefore, it must require a clear cut definition of contents of offensive messages for punishment.
5. Monopolies in media ownership may have a negative impact on the quality of media freedom and of course, affect the plurality of the country, specifically with respect to news coverage. Hence, monopolies in both electronic and printed media must be regulated for expressing the very plurality of the country with integrity.
6. The workers have largely been under oppressive condition in organized sectors, as a majority of companies is recruiting employees on a contract basis and subsequently, they are neither entitled in getting the benefits of permanent employees nor considering them as employees with clear designations to an extent. In essence, it is imperative to regulate the employment of permanent and non permanent employees in an organization with a fixed ratio of combination of both; and non complying with the ratio must be treated as offence.
7. As for India, nearly 90% of her total work force employees in unorganized sector and remaining 10% employees in organized sector. The problem therefore lies in that all the provisions regarding the protection of employees and their developments are reaching to organized sector alone, which accounts for merely 10% of the total work force. While this

is the cause, it must be essential to shift the focus of the labour policies towards the unorganized sector and of ensuring the upward mobility of a large chunk of work population of India.

8. In the new corporate regime, the state becomes the subservient of fulfilling the requirements of corporate interests owing to the proliferation of regional trade blocs and their subsequent agreements, as well. Hence, the sovereignty of the state must be protected and besides this, it is an essential in limiting the interventions of the international trade blocs in the domestic policy- affairs of the state.

### Conclusion

The neoliberalism is a set of economic and social philosophies, which offers unrealistic expectations among the people. It tends to reduce the saving tendencies among the people to a considerable extent. The free - market activism super-imposes some sort of fetish corporate -cultures among the people and nor do they tend to serve the basic requirements of people at all. Media becomes an instrumental in reinforcing the new corporate modalities among the people and of a channel for vindicating their corporate market connivance. The role of the state in regulating business is narrowing down in the backdrop of thriving regional trade blocs. It is thus, the new philosophy of liberalization has indeed eclipsed the role of the state in several respects. The workers have largely been under oppressive condition in organized sectors, as a majority of companies is recruiting employees on a contract basis. Subsequently, they are not entitled in getting the benefits of permanent employees. Similarly, unorganized sector employs nearly 90% of total work force of India and hence, the conditions of the workers ( a majority) remain un addressed. It is therefore, the system must correct itself by encompassing the requirements of the society on a wide variety of disciplines through enacting legal measures for

shaping or re- shaping of various machineries of the state in combating the oppressions against the people and of monitoring their effectiveness( the state and its machineries) at a frequent intervals. It is equally important in providing a proper representation to all sections and of respecting their dignity as well, in the process of decision making. It requires the involvement of socially committed citizens, politicians, policy makers and bureaucrats, in giving a new face to the development.

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