



COMMERCE EDUCATION IN THE PRESENT GLOBALISED ERA : ISSUES AND CHALLENGES IN MANIPUR

Commerce

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ABSTRACT

Globalisation is having a major impact on the World, it is radically changing the way of life and the way of running a business too, which ultimately calls for changing the commerce education system. Again, as the commerce education covers a number of diversified fields of education consisting of Finance, Management, Accounting, Entrepreneurship Development, Commercial laws, Business Laws and Statistics and Mathematics etc. it affects the every sphere of life in terms of industrialisation, financial, economic, political and cultural too especially in this present millennium. In order to bring economic growth and development of a country particularly for a developing country like India one needs to analyse the relationship between commercial sector and supply of quality manpower having professional economist and accountant with advanced practical knowledge to the industrial sector. Keeping the need in view, the present paper attempts to address certain relevant issues in connection with the challenges and opportunities faced by the commerce education in India and especially in Manipur (a North-East State).

KEYWORDS

Commerce education, Globalisation, diversified fields of education, Present millennium, challenges and opportunities, economic growth and development.

INTRODUCTION

The Higher Education system in India has grown up in a tremendous way after the post-independence period. There has been considerable improvement in the higher education scenario of India in both quantitative and qualitative term. As on 31st Dec. 2020, the number of universities had gone up to 967 university (54 – central, 418 – state, 370 – private university and 125 deemed to be universities) and 37,240 colleges in Higher Education.

Today, India holds a very high position, next to China only, among the fast growing economies in the world due to the phenomenon of liberalisation, privatisation and globalisation. As India's economy is growing at a rapid speed due to the New Economic Policy of 1991, economic liberalisation has opened the gates for wide opportunities of employment. This throws up tremendous opportunities for our students especially for the commerce students. To avail these opportunities, we must accept the challenges and produce talented youths (both men and women) for shouldering the task of nation.

In order to make the commerce student a responsible citizen of India particularly for the Manipur (a north-east state), it is necessary to bring development of specific knowledge inculcating proper attitudes and values towards life to meet demands of industrial sector. Keeping the need in view, the paper analyses the issues and challenges of commerce education in Manipur.

Review of Literature

Rust and Oliver (1984) in their study exhibited three dimensions of model for measurement of service, quality universally across the service which is widely known as expectation model.

Eresi K. (1994) emphasised the need for linking educational institution with industrial sector as "Every institution imparting business education should have a sort of MOU with industry / business houses to undertake development of various skills in handling real business situations."

Mahajan and Shah (2000) highlighted that global competition and proliferation of business educational institutions across the world possess stiff challenges to the business schools in India to produce quality products that could cater to the needs of corporate world and hold out the expectations of different stakeholders of business education.

Mishra (2005) focussed and emphasised in e-learning virtual class room and on-line education. He also asserted about the irresponsible and irresponsibility while implementing the curriculum of business education which calls for the need of changing attitude of the teaching community.

Sureksha, Ritu & Deepak Bhatia (2013) highlighted the view for evolving new strategies leading to a better deal to commerce

education. They focussed on SWOT analysis of the commerce educational institutions, intension between industry and institute for placement and the curriculum for commerce education need for practical and skill orientation.

Deepali Kailasrao Mankar (2016) underlined the diverse fields of business such as accounting, marketing, finance, entrepreneurship development, commercial and business laws, environmental accounting, corporate governance and corporate accountability which ultimately highlighted the importance of commerce education in the changing global business scene.

Research Methodology

The required data for the present study have been collected from secondary source such as books, journals, periodicals, government publications and website etc. This study analyses and identifies the limitations in commerce education and suggest corrective measures leading to growth and development of the country like India with an emphasis to Manipur (a north east state of India), through professionalisation if implemented properly.

Objective of Study

Commerce education has a potentiality in gaining the prominence in the post globalised world economic scene and having a bright prospect in academic field such as M.Com., C.A., C.M.A., C.S., B.A.T. etc.

The paper analyse with the following objectives.

1. To study the importance of commerce education in increasing the economic development of country by growing the national income.
2. To find out the short coming of commerce education for job oriented.
3. To analyse the prospects of commerce education in Manipur.
4. To give suggestions to make commerce education more practical and job oriented.

Crucial in Commerce Education

As commerce education develops the required knowledge, skills and attitude for handling of trade, commerce and industry by covering a number of diversified fields of study consisting management, accountings, laws, statistics, mathematics etc. leading to increase in national income and wealth, one can study : (1) the areas covered under commerce through the analysis of commerce; (2) the importance of commerce education at the macro level; (3) the links of commerce education and industry, trade and commerce which is exhibited in figure (1), (2) and (3) respectively.



Figure 1 – Showing the Analysis of Commerce

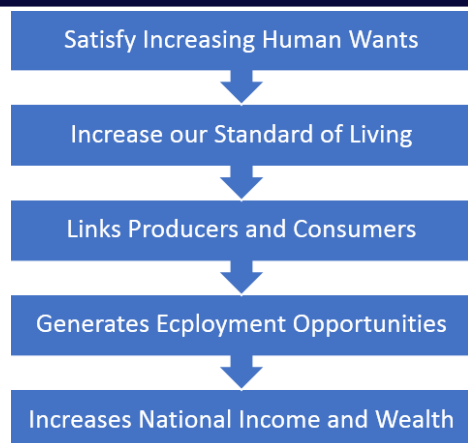


Figure 2 – Importance of Commerce at the Macro Level



Figure 3 - Commerce Education and Business Sectors

Despite of the above importance's of commerce education in developing a nation through uplifting the young personnel into intellectually competent, morally upright, economically rational, socially committed and entrepreneurially desirous at the service of nation today and tomorrow, the increase in the student enrolment by faculty wise of education or field of study in India from 2006-07, 2010-11 and 2015-16 is not satisfactory which can be seen from table no. 1.

Table No. 1 Distribution of Students Enrolled in Higher Education by field of studies – all India

Faculty	2006-07 In Percentage	2010-11 In Percentage	2015-11 In Percentage
Arts	45.13	36.39	36.06
Science	45.13	36.39	36.06
Commerce	18.01	17.11	16.28
Education	14.60	3.36	3.81
Engineering and Technology	7.21	16.86	17.15
Medicine	3.16	3.85	3.93
Agriculture	0.58	0.55	0.84
Veterinary Science	0.15	0.16	0.11
Law	3.05	1.93	1.67
Others	0.80	1.37	1.14
Total	100	100	100

Source: UGC Annual Report 2006-07, 2010-11 & 2015-16.

The faculty wise figure of enrolment of higher education for the year 2006-07 to 2015-16 shows that the enrolment in commerce/management courses has decreased. It shows that commerce education is not in demand due to a number of reasons.

Coming to North-east India, commerce education is more lagging behind in comparison with all India level and this discipline is very much fall behind in Manipur (a north east state).

Commerce Education In Manipur

Manipur, one of the states situated in the North Eastern region of India, is an isolated hill-girt state stretching between 92° 58'E to 94° 45'E longitudes and 23° 50' N to 25° 42' N latitudes encircled by nine hill ranges on all sides with a small and beautiful oval shaped bally at the

centre. The state has 352 Km. long international border with Burma (Myanmar) to the southeast and 502 Km long border with the adjacent states of Nagaland on the north, Cachar District of Assam the west and Chin Hill (Myanmar) and Mizoram on the south and south-west and Surma Tract and upper Chindwin of Mynmar on the East. She has a geographical area of 22,327 sq. km. having the population of 28.56 lakhs (2011).

In spite of the rich in natural resources, different caste and clan having different traditions and others, due difficult terrain inadequate infrastructural facilities and varying problems, the state could not develop much in industrial sector of its economy. At present, there is no industry worth mentioning except traditional oriented one such as Khadi and Village industries, Handloom, and Handicraft etc. caused by poor-industry institutional university linkage, theory oriented curriculum, defectiveness in commerce education system, poor academic standards etc. Considering the matter one can observe the status of commerce education in Manipur from table number 2,3 and 4.

Table No. 2 Number of students appeared and passed in three disciplines at XII standard.

Year	Higher Secondary									
	Appeared					Passed				
	Arts	Science	Commerce	Total	Appeared p.c. in Commerce	Arts	Science	Commerce	Total	Appeared p.c. in Commerce
2003-04	3357	12429	394	16180	2.44	1209	4646	156	6011	2.60
2004-05	3574	10318	419	14311	2.93	1569	3398	160	5127	3.12
2005-06	3426	10609	403	14438	2.79	1703	4040	204	5947	3.43
2006-07	3632	10091	481	14204	3.39	2334	5432	271	8037	3.37
2007-08	4045	10391	508	14944	3.40	2396	7090	331	9817	3.37
2008-09	5072	12547	563	18182	3.10	3020	8960	330	12310	2.68
2009-10	5192	13002	625	18819	3.32	3681	10383	327	14391	2.27
2010-11	6609	15508	655	22772	2.88	4537	12063	333	16933	1.97
2011-12	5442	13674	552	19668	2.81	4211	11451	289	15951	1.81
2012-13	6800	18999	638	26437	2.41	5317	15807	407	21531	1.89
2013-14	5564	16470	488	22522	2.17	4147	12844	327	17318	1.89
2014-15	5838	18401	503	24742	2.03	3434	11439	243	15116	1.61
2015-16	6528	19824	582	26934	2.16	3923	13304	339	17566	1.93
2016-17	6322	19252	565	26139	2.16	4416	13198	373	17987	2.07
2017-18	7079	20193	504	27776	1.81	5048	13240	333	18621	1.79
2018-19	7428	20562	659	28649	2.30	5318	15394	439	21151	2.08
2019-20	8019	20345	708	29072	2.44	6341	18165	496	25002	1.98

Source: Statistical Handbook of Manipur (2017), Govt. of Manipur.

Council of Higher Secondary Education of Manipur.

From the table, it is seen that the number of commerce student is very much lagging behind in comparison of arts and science stream. Only 2.44% of total number of 12th standard is in commerce discipline in 2003-04. There is a slight increase in the year 2007-08 to 2009-10. But in 2019-20 there is a fall and it is 2.44% of the total in the said stream. Again, in an average percentage of passed is also very low which is varying from 1.43% to 2.08% during 2003-04 to 2019-20.

Coming to the undergraduate level, commerce education is lagging behind in comparison with other disciplines which can be seen from table no.3.

Table No.3 No. of Students Enrolled at Graduate level

Year	Graduate									
	Appeared					Passed				
	B.A.	B.Sc.	B.Co m.	Total	P.C. of B.Co m.	B.A.	B.Sc.	B.Co m.	Total	P.C. of B.Co m.
2003-04	3701	2676	279	6656	4.19	2160	1747	116	4023	2.88
2004-05	2359	1944	159	4462	3.56	1791	1496	71	3358	2.11
2005-06	2266	1284	119	3669	3.24	1188	744	54	1986	2.72
2006-07	2544	1938	103	4585	2.25	1583	1465	45	3093	1.45
2007-08	2639	1757	106	4502	2.35	2110	1468	64	3642	1.76
2008-09	2625	2107	225	4957	4.54	1763	1615	202	3580	5.64
2009-10	3194	2259	179	5632	3.18	2369	1755	55	4179	1.32
2010-11	2165	1109	198	3472	5.70	1445	860	39	2344	1.66
2011-12	2381	1195	270	3846	7.02	1942	849	161	2952	5.45
2012-13	2700	1465	283	4448	6.36	2188	923	155	3266	4.75
2013-14	3472	2610	202	6284	3.21	2397	1583	134	4114	3.26
2014-15	6283	4886	338	11507	2.94	4202	3102	272	7576	3.59
2015-16	6533	5640	405	12578	3.22	4559	3763	297	8619	3.45
2016-17	9152	6858	488	16498	2.96	6860	4841	377	12078	3.12
2017-18	7613	6026	486	14125	3.44	5485	3969	335	9789	3.42

Source: Statistical Handbook of Manipur (2017), Government of Manipur.

Manipur University, Canchipur.

In 2003-04, the number of students appeared under B.Com is 279 (carrying 4.19%) and passed is 116 (sharing 2.88%). While it is very high in Arts and Science stream as compare with commerce. In 2008-09, there is an improvement in commerce education under B.Com level. But, in 2009-10, it is the lowest passed which is bearing 1.32% during the whole study period. On the contrary, during the year 2011-12, the passed p.c. is 5.45% and the appeared p.c. is 7.02 which shows the highest passed p.c. and appeared p.c. during the study period.

Table no. 4 No. of Students Enrolled at Post-Graduate Level

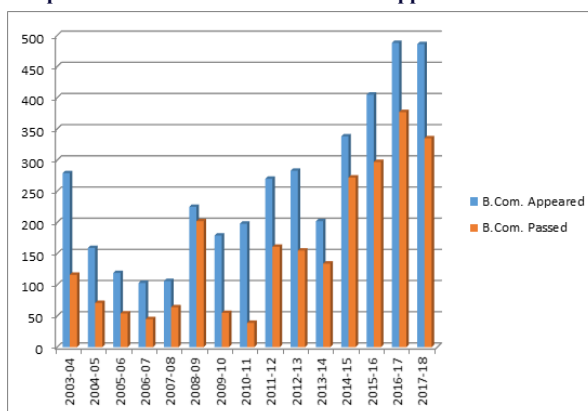
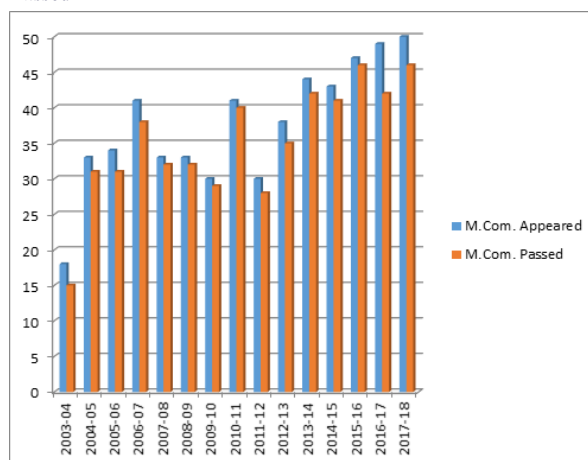
Year	Post Graduate									
	Appeared					Passed				
	M.A.	M.Sc.	M.Co m.	Total	P.C. of M.Co m.	M.A.	M.Sc.	M.Co m.	Total	P.C. of M.Co m.
2003-04	404	240	18	662	2.72	353	188	15	556	2.70
2004-05	377	295	33	705	4.68	320	186	31	537	5.77
2005-06	404	295	34	733	4.64	341	172	31	544	5.70
2006-07	470	314	41	825	4.97	380	196	38	614	6.19
2007-08	315	216	33	564	5.85	287	181	32	500	6.40
2008-09	381	253	33	667	4.95	340	209	32	581	5.51
2009-10	273	391	30	694	4.32	228	352	29	609	4.76

2010-11	435	350	41	826	4.96	409	283	40	732	5.46
2011-12	526	378	30	934	3.21	459	274	28	761	3.68
2012-13	583	376	38	997	3.81	540	264	35	839	4.17
2013-14	568	387	44	999	4.40	510	259	42	811	5.18
2014-15	588	393	43	1024	4.20	479	252	41	772	5.31
2015-16	655	474	47	1176	4.00	537	336	46	919	5.01
2016-17	540	397	49	986	4.97	428	262	42	732	5.74
2017-18	665	399	50	1114	4.49	477	212	46	735	6.26

Source: Statistical Handbook of Manipur (2017), Government of Manipur.

Manipur University, Canchipur.

From the above table no.4, one can see the situation of commerce education at the master level in Manipur. It is also not satisfactory. In 2003-04 only 15 have passed M.Com. degree while it is 353 in Arts and 188 in M.Sc. Again in 2009-10 the number of students passed is 228, 352 and 29 in arts, Science and commerce respectively at master level. During the study period, in 2007-08, the highest appeared and passed is 5.85% and 6.40 % respectively and their total appeared is 33 students and total passed is 32 students of M.Com. For the last seven years during the study period i.e. 2011-12 to 2017-18, there is increasing trend in passed p.c. except 2015-16 which can be seen easily from the following diagrams.

Graph no.1. Graduate students of B.Com. Appeared and Passed.**Graph No.2 Post-Graduate students of M.Com. Appeared and Passed**

Issues of Commerce Education in Manipur

In spite of, the importances and potentialities in commerce education covering a number of diversified fields of study leading to the

economic development through upsurge in national income, the total enrolment in higher education like Arts and Sciences consisting of many departments, unfortunately commerce education is not getting adequate attention for its needs from the Government and UGC. Further, it is not properly understood by the administrators also. This is being equated with one subject such as Physics, Mathematics or Political Science etc. This is a faculty by itself and should be recognised so by the Government of Manipur.

The present system of commerce education is not preferred because it does not equip the students either for taking up jobs requiring knowledge of general subjects or jobs that demand knowledge of a technical or specialised nature.

After globalisation there is increasing demand for commerce education in India and especially in Manipur too. But commerce education is facing with numerous problems like –

1. Inadequate Infrastructure and Learning Resources - In majority of institutions didn't have the facilities like well-equipped class rooms with modern communication devices like computer network, overhead projectors, business labs, internet facilities, well equipped library, digital library etc. In most of the colleges the class rooms are overcrowded with students with no proper seating arrangements, lighting, and ventilation facilities.
2. Shortage of Qualified Faculty - In commerce discipline teachers are forced to teach multiple subjects. Unlike science and technical subjects in commerce discipline teachers cannot professionalized in any subject. Like other subjects in commerce discipline also there is shortage of qualified faculty.
3. Poor Industry - Institutional-University Linkage - In India barring IIMs, university Departments and some well reputed business houses, Commerce and Management institutions, did not have industry links which is very much needed to equip the students with the skills required by industry and exposing the students to real life situations.
4. Theory Oriented Curriculum - The syllabus adopted in UG and PG level is more theoretical and lacks practical outlook. Again, the syllabi are out dated and not revised to incorporate latest developments in commerce education at global level requirements of industry.
5. Poor Academic Standards - in Manipur for appointing teachers in Higher Education Institutions high academic standards should be fixed but frequently the minimum academic qualifications of NET/SET/PhD required for teaching UG & PG classes are relaxed by the UGC/MHRD and state governments.
6. Poor Governance & No Accountability - in Manipur the teachers are not answerable to outcome of their performance.
7. Lack of Synergy - among teaching, research and consultancy-In India especially UG level commerce and management institutions fails have contact with industry and research institutes. Only University departments of commerce have links with industry and research organizations.
8. In Syllabus Problem - One of the major problems of commerce education is its unpopularity among students. Only one or two papers are prescribed for competitive examinations both UPSC and state level public service commission in states, more over commerce syllabus in competitive examinations is not attractive.
9. No Specialisation at School Level - There are no specialized subjects in commerce discipline at high school level like in the arts and science streams.
10. Lack of Reservation – No preference or reservation for commerce graduate either in employment or in admissions to professional courses like C.A., C.W.A, C.S., M.B.A., etc.
11. Lack of material in Regional Language – Instruction in regional media and inadequate or non-availability of reading material in regional media.

Challenges of Commerce Education in Manipur

Despite of the above problems in commerce education in Manipur, one can consider this system of education as the backbone of the business sector covering a wide area of business and society. Commerce education can play a significant role in economic activities like employment generation, profession, entrepreneurship development and poverty alleviation to ensure inclusive growth and sustainability in a country like India and especially for Manipur state.

Challenges:

1. Challenges and Strategies for controlling inflation and promoting

growth

2. Emerging issue in global Economy, Commerce and Management.
3. Challenges and strategies for export and import of Trade, Commerce and Industries in global scenario.
4. Challenges and Strategies for Stock Market and Investors for International Competition.
5. Challenges and strategies for developing industries and business sector as Manipur is at the International Boundary.
6. Challenges and Strategies for economic development under Look East Policy of India framed by the Narasimha Rao government relating to cultivate extensive economic and strategic relation with the South East Asian nations.

CONCLUSION

The present millennium is the age of Commerce. As Commerce education can play a significant role in economic activities like employment generation profession, entrepreneurship development, poverty alleviation etc. by transforming the human beings into human resources according to the need of the society, it is necessary to meet the demand of the present global economy. For the meeting the demand of the economy key parameters such as providing awareness about commerce education towards the people in Manipur, collaboration with some social organisations to communicate job opportunities for commerce graduates and self employment, building up the required infrastructures, providing computer education properly linking the institutions with industry, change in the attitude of youth towards commerce education etc. must be initiated. Besides the measurement of commerce education through different key parameters, one should use technology and make commerce education an integral part of course content. The very fast changes in our courses also must keep in pace with. Meeting the changes in the changing environment is an inevitable part of the commerce education in Manipur for growth and development of the State.

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