

ABOUT THE DEPARTMENT

The department was first established in the erstwhile Nagaland campus of NEHU at Kohima in 1981. The department of commerce was established afresh under the School of Economics, Management and Information Sciences at Shillong in the year 1996 with two main objectives: to provide business education, which aims at developing analytical thinking and individual initiative and responsibility; and to provide flexible, innovative programs and support services that are responsive to a broad range of students and regional needs. The department is currently offering two regular programmes, Masters and Doctoral, along with some other need based short run informal programmes like NET coaching and career counselling. Further, regular industrial tours for the students, refresher courses for colleges and university teachers and some need based training programmes are also organised by the Department. Since the re-establishment, the department has organised several national and regional level conferences/seminars/workshops on a regular basis which includes the most recent national conference on Contemporary issues in Accounting and Finance held in the month of October 2016. The major areas of specialization and thrust are: Accounting, Finance & Control and Management of Small Business, Entrepreneurship, Micro-Finance, Banking and Insurance, Human Capital, Environmental Accounting, Capital Structure, Sustainability Accounting, Human Resource, Customer Satisfaction, Corporate Social Responsibility.

ABOUT SHILLONG

Shillong also known as the "Scotland of the East", the capital of Meghalaya, is headquartered in East Khasi Hills District at an altitude of 1500m above sea level. The Khasi, the Jaintia and the Garo are the major tribes that are indigenous to the state. During the British rule it was an administrative center for undivided Assam and it continued so till 1972. Recently it has been awarded the best hill station in India according to Hoilday-1Q.com.

It is known for its landscapes, hospitality, food, music and colorful culture. Places of tourist interest includes : Elephant Falls, Ward's Lake, Rabindranath Tagore's House in Shillong, Laitlum Canyons, Double Decker Living Root Bridge in Cherrapunjee, Mawsynram The World's wettest place, Umiam Lake, Dawki, Mawlynnong Asia's cleanest village, Laitlyngot. The city is accessible from Guwahati by road (101.5 kms) and can be covered in less than 3 hours through the lush green hills and the magnificent Umiam lake in between

Chief Patrons : Prof. S.K.Sriyastava,
Vice Chancellor, NEHU

Patrons : Prof. B. Misra, Dean, School of
Economics, Management and
Informations Sciences, NEHU

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NATIONAL SEMINAR ON DEMONETISATION AND DIGITISATION OF INDIAN ECONOMY



Organised by:
Department of Commerce
North Eastern Hill University

Shillong-793022, Meghalaya, India

NOVEMBER 27-28, 2017

ABOUT THE SEMINAR

A sensational application of demonetization in India as on 8th November, 2016, when the Prime Minister Shri Narendra Modi in his address to the nation, shook the country by announcing the withdrawal of ₹ 500 and ₹ 1,000 currency notes as legal tender w.e.f. 9th November, 2016. The gravity of this announcement is far more than the previous two announcements as about 86.5% of total currencies in circulation in the Indian economy rendered invalid. The event has been viewed as a master stroke against black money which according to an estimate was in between 10 – 40% of national GDP. According to Pune based Arthkranti's proposal, it is the most effective weapon against black money and will result in better tax compliance for the future, reduce inflationary pressure and combat rising prices. Until this the Government's struggle against black money in the form of various measures did not yield any tangible results. Besides elimination of black money from the economy, the other objectives of this announcement as claimed include curbing corruption, counterfeiting terror funding and a push towards digital economy. However, the currency in circulation which was previously at ₹ 17.52 lakh crore fell to a level of ₹ 2.81 lakh crore after demonetisation reportedly created a mess in the country for some time since 68 % of transactions in economy were on cash basis.

However, many critics argue that demonetization is not the solution to black money as it will only catch the dumb goats and black sheep will jump the fence by any means. Rather government should reduce the tax rate so that more and more people are included in the tax bracket. With regard to reduction of inflationary pressure, many economists argue that black money is anti-inflationary in nature as its velocity of circulation is much lower than the white money. Moreover, transition to a digital economy is a challenging task as it requires strengthening of banking industry, improvement of basic infrastructure, change in consumer behaviour, stepping up of financial literacy etc.

Demonetisation accompanied by 'public interest' appeals to shift to e-cash, virtual banking and online services where the society is expected to be cash-starved, which many have termed it as a 'cultural shift' in an attempt to make people feel "empowered". Under the virtual system, Banks, at one point, are expected to get away from physical cash to release unnecessary storage space, to reduce printing cost, security expenses and the risk involved in handling physical cash. Accordingly, Banks now require to invest money in advance cyber-security. Demonetisation seemingly has indeed given a huge push to the digital economy. Nevertheless, SBI chairperson Arundhati Bhattacharya does not really believe that India can be a cashless society (Wharton India Economic Forum, 2017). Though, the digital transactions had increased 42% from 672 million in November 2016 to 958 million in December 2016 but have since declined 20% over two months to 763 million in February 2017.

The pace of addition in debit and credit cards has not been matched by an equal focus on point of sale (PoS) terminals because of high capital investment and increased operational expenses. Digital transactions demand a smartphone and data connectivity, where a citizen

incurs higher cost per transaction. This puts in peril the government's target to achieve 25 billion digital transactions in 2017-18, which translates to at least 2 billion transactions per month. The February 2017 figure falls 60% short of the monthly requirement. Many opine that digitisation of cash transactions cannot substitute cash. Now the question arises: Does demonetisation magically transform India into a cashless pioneer and create a blueprint for other countries? These arguments would make anyone sceptical about the extent to which the move is successful in achieving its purpose. Certainly, the experience after demonetisation is debatable as its possible outcomes greatly depend upon different dimensions of ticklish problems like black money coupled with corruption and issues and challenges of digitisation. After about nine months of demonetisation, the benefits as claimed by the government require wide range of debate and discussions not only at different hierarchical levels in government, but also amongst the members of civil society including academicians, researchers, policy makers, practitioners and industrialists.

In this backdrop, the Department of Commerce, North-Eastern Hill University, Shillong, is organising a National Seminar on the theme "Demonetisation and Its Impact on Indian Economy" on 27th – 28th November, 2017 in order to provide a platform for the debate and discussion on the following sub-themes:

THEMES AND SUB-THEMES

- Demonetisation and Black Money
- Demonetisation and its impact on Economic Activity
Industry & Trade, E-Commerce and Human Resources
- Demonetisation and its impact on rural economy
Rural areas, Offline retailers and Innovative technologies
- Demonetisation vis-a-vis Digital/Virtual Economy
Economic Growth and Job opportunities, Emerging trends, Issues and challenges, Network Security and Internet Media

IMPORTANT DATES

Submission of Abstract

10th Oct, 2017

Submission of full Paper and Registration

15th Nov, 2017

PAPER SUBMISSION GUIDELINES

Abstracts accompanied with keywords and full papers complete in all respects should be typed in double space with a letter font size of 12 in Times New Roman. Authors are required to comply with the APA style of referencing only and submission must be in MS-WORD format (no other format will be accepted).

For details on APA style visit <http://www.apastyle.org>.

All abstracts and papers are to be submitted on:
nehucomconference@yahoo.com

High quality papers may be considered for publication with ISBN no.

REGISTRATION

Please complete the registration process within the due date viz. 15th Nov, 2017. Completed registration form may be sent as a scanned copy to the conference email id. In the event of multiple authors, separate registrations are required. Registration fee includes kit, soft copy of seminar papers, refreshments and lunch. Registration fee may be remitted to Current Account number 36279906237 in the name of **Head, Department of Commerce, NEHU**, with SBI NEHU Branch, Shillong, IFSC code: SBIN004295. The details of the registration are as follows:

	AMT. (RS.)
Delegates from Industry, Academia, Government, R&D Institutions and non-profit organisations	1000
Research Scholars and Students	500

ACCOMODATION

Limited accomodation facilities will be provided from Nov 26, 2017 to Nov 29, 2017 on prior request. Accomodation details will be communicated in advance and delegates should reach the place on their own.

ADDRESS FOR CORRESPONDENCE

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ABOUT NORTH EASTERN HILL UNIVERSITY

North-Eastern Hill University was set up by an Act of Parliament and notified on 19th July 1973. The objectives of the University, as laid down in the act, are "to disseminate and advance knowledge by providing instructional and research facilities in such branches of learning as it may deem fit; to pay special attention to the improvement of the social and economic conditions and welfare of the people of the hill areas of the North-eastern region, and in particular, the intellectual, academic and cultural advancement".

In a span of about 40 years NEHU has matured into an institution with a serious academic, social and cultural agenda having a clear vision for its future growth.