**A STUDY ON RESTRUCTURING OF COMMERCE EDUCATION : THE CASE OF INCLUSIVE GROWTH AND SUSTAINABILITY IN INDIA**

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**Abstract**

*Business environment in India has been witnessing a constant and frequent changes towards the process of globalization and liberalization in business activities, which leads to enhance economic integration as well as inter dependence between the countries in the world economy. Business education has substantial relevance with changing business environment and commerce is considered as the driving force of it which means the knowledge about various business activities such as industry, trade, transport, banking, ware housing, insurance etc.*

*Consequent upon the fast changing business environment, there are several challenges before commerce education in India. Hence , it is the need of the hour to re-structure and activate the commerce education to keep pace with changing economic and business environment. The measures are required to be taken at different levels and develop commerce education as it is desired by the modern business and industry. Besides , the basic objective of commerce education is not only to issue Degree but also to provide an improved livelihood to the people at the bottom of the pyramid by empowering them to find out how the commence education can be leveraged for sustainable inclusive growth.*

*So, it is the high time to recognize the importance of commerce education by the economists, planners, UGC , University authorities and the Govt. as a whole to achieve the desired target , failing which inclusive growth and sustainability may be remained in a dream in India.*

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**INTRODUCTION**

Business environment in India has been witnessing a constant and frequent changes towards the process of globalization and liberalization in Business activities, which leads to enhance economic integration as well as interdependence between the countries in the world economy. Business education has substantial relevance with changing business environment and commerce is considered as the driving force of it which means the knowledge about various business activities such as, industry, trade, transport, banking, ware housing, insurance etc. In this paper, an attempt has been made to high light on “Restructuring of Commerce Education in India for Inclusive growth and Sustainability”. The paper contains seven broad heads such as introduction, objectives of the study, present scenario of commerce education in India, problems of Commerce education, Re-structuring of Commerce Education, Role of Commerce Education for Inclusive Growth &Sustainability, Suggestions and Conclusion.

**OBJECTIVES OF THE STUDY**

The present study consists of the following objectives :

1. To study the present scenario of commerce education in India.
2. To observe the adequacy and effectiveness of commerce education in India.
3. To identify the draw backs of the present structure of Commerce education.
4. Tore-structure/ re-design of commerce education in changing business environment.
5. To analyse the role of Commerce Education for Inclusive Growth &Sustainability.
6. To give valuable suggestions & conclusion.

**PRESENT SCENARIO OF COMMERCE EDUCATION IN INDIA**

Commerce Education in India was introduced in Madras in the year 1886, over one hundred and twenty seven years ago. Subsequently in the year 1895, the Govt. of India opened a school of Commerce in Calicut. The Presidency College of Calcutta also started Commerce classes in the year 1903. Besides, at the University Level, Commerce Education was introduced by the Govt. in the year 1913, when Sydenham College of Commerce & Economics was established by the Govt. of Bombay. Accordingly, Commerce education has been spread all over India before its independence in the year 1947.

By 1960 there were 35 Universities offering commerce as a special subject and at the school level, there were 15 Secondary Education Boards in India dealing with Commerce education. With rapid growth of trade, industries & commerce in the country, commerce education has also spread rapidly. In India there were about 17,900 students in B.Com. Courses in 1950. This number was increased to more than 10 lakhs in the year 1992. The following Table (Table No.-01) discloses enrollment of students in commerce from the year 1950-51 to the year 2005-06. From the table it is identified that the enrollment of commerce students is quite satisfactory over the years. it has increased substantially from 0.36 lakh in the year 1950-51 to 20 lakhs in the year 2005-06.

**TABLE - 1**

**NUMBER OF COMMERCE STUDENTS IN RECOGNIZED**

**INSTITUTIONS – ALL INDIA**

|  |  |  |
| --- | --- | --- |
| **Year** | **No. of students** | **% increase 1950-51=100** |
| 1950 - 51 | 36,347 | 100 |
| 1955 - 56 | 58,918 | 162 |
| 1960 - 61 | 78,312 | 215 |
| 1965 - 66 | 1,57,996 | 435 |
| 1968 – 69 | 2,75,385 | 758 |
| 1969 – 70 | 3,27,722 | 902 |
| 1970 – 71 | 3,54,615 | 976 |
| 1975 – 76 | 6,16,983 | 1,697 |
| 1983 – 84 | 6,46,654 | 1,779 |
| 1991 – 92 | 11,54,804 | 3,177 |
| 1995 – 96 | 14,10,119 | 3,880 |
| 2005-06 | 20,00,000 | 5,503 |

(Source :VidyaSagar University Journal of Commerce - Vol. 12 March 2007)

Table-2 presents the enrolment of M.Com. and B.Com.students in India during the period from 1980-81 to 1995-96. One of the important features is observed from the table that the number of girl students in commerce is increased both in absolute & relative terms at the M.Com. as well as B.Com.levels.

**TABLE – 2**

**COMMERCE ENROLMENT IN EDUCATIONAL INSTITUTIONS , BY**

**STAGES AND SEX , IN INDIA**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Stage** | **Sex** | **1980 – 81** | **%** | **1983 – 84** | **%** | **1995 – 96** | **%** |
| M.Com | Boys | 36,464 | 92.4 | 47,370 | 86.7 | 60,635 | 76.7 |
| Girls | 3,013 | 7.6 | 7,251 | 13.3 | 18,377 | 23.3 |
| **Total** | **39,477** | **100.0** | **54,621** | **100.0** | **79,012** | **100.0** |
| B.Com | Boys | 4,13,081 | 86.0 | 4,77,367 | 80.6 | 7,92,456 | 70.6 |
| Girls | 67,361 | 14.0 | 1,14,666 | 19.4 | 3,30,017 | 29.4 |
| **Total** | **4,80,442** | **100.0** | **5,92,033** | **100.0** | **11,22,473** | **100.0** |
| M.Com& B.Com | Boys | 4,49,545 | 86.5 | 5,24,737 | 81.1 | 8,53,091 | 71.0 |
| Girls | 70,374 | 13.5 | 1,21,917 | 18.9 | 3,48,394 | 29.0 |
| Total | **5,19,919** | **100.0** | **6,46,654** | **100.0** | **12,01,485** | **100.0** |

(Source : VidyaSagar University Journal of Commerce - Vol. 12 March 2007)

Table – 3 presents distribution of students in higher education in percentage terms. The table analyses the enrolment of students from various disciplines during two decades (1975-76 to 2005-06) in percentage terms. From the table, it is marked that the share of commerce in total enrolment has increased from 17.1 percent in the year 1975-76 to 25 percent in the year 2005-06, where as all other Faculties exhibited either a marginal decline or status- quo.

**TABLE – 3**

**DISTRIBUTION OF STUDENTS ENROLLED IN HIGHER EDUCATION BY FIELD OF STUDENTS – ALL INDIA**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Faculty** | **1975-76** | **1984-85** | **1995-96** | **2005- 06** |
| Arts | 44.5 | 40.0 | 40.4 |  |
| Science | 19.1 | 19.7 | 19.6 |  |
| Commerce | 17.1 | 21.0 | 21.9 | 25.0 |
| Education | 3.2 | 2.4 | 2.3 |  |
| Engineering & Technology | 4.0 | 4.5 | 4.9 |  |
| Medicine | 4.3 | 3.8 | 3.4 |  |
| Agriculture | 1.2 | 1.3 | 1.1 |  |
| Veterinary Science | 0.3 | 0.3 | 0.3 |  |
| Laws | 5.8 | 6.0 | 5.3 |  |
| Others | 0.5 | 0.6 | 0.8 |  |
| Total | 100.00 | 100.00 | 100.00 | 100.00 |

(Source : VidyaSagar University Journal of Commerce - Vol. 12 March 2007)

Thus, it is remarkable that, a single discipline, commerce, which accounts for about 25 percent enrolment in higher education out of many departments of Arts, Science, Engineering, Medicine, Agriculture, Veterinary Science, Law etc. But unfortunately, it is recognized as a single Department by the Govt. and by the UGC authorities like Physics, Chemistry, Mathematics, History, Economics, Pol. Science etc. As a result, the faculty as well as the students of commerce are deprived from their due needs & claims for the sustainability of Commerce education.

**ADEQUACY & EFFECTIVENESS OF COMMERCE EDUCATION IN INDIA**

It has been experienced tremendous growth and development in opening of commerce faculties in various colleges and universities along with enhancement of students strength and research activities related to business & commerce since independence of India. No doubt, a significant expansion has been achieved in commerce education during last six decades. But it is only in quantitative aspects. So far as the qualitative aspect is concerned, it is lacking behind the need based and job oriented curriculum to cope with other professional studies as demanded by the Industrial and business houses. Though commerce education provides the students with information of the various occupations and transactions of the business in general and liberal sense, it uses only the traditional and conceptual approach. But, it ignores practical orientation and fulfillment of job requirements in changing business environment. The present curriculum in-corporated in commerce is not adequate in preparing the students for various competitive examinations. The present system of commerce education does not equip with the students either for taking up job requiring knowledge of general subjects or jobs that demand knowledge of a technical or specialised nature. Time has come now when a commerce graduate is not being accepted even as a qualified book-keeper. Consequently, he finds himself in a “no man’s land” neither a generalist nor a specialist. As a result, the present structure of commerce courses is losing its popularity among students & guardians. Much ground is yet to be covered in order to make business education at the degree level self sustainable and popular. So that it can attract the best talented youth & scholars at the degree level. In popularizing the business education, commerce may become the first choice of the prospective students. So it is the need of the hour, commerce education to be reformed with structural changes in its syllabi & curriculum as per the need & requirements of modern business houses and to achieve its sustainable growth.

**DRAW BACKS OF THE PRESENT STRUCTURE OF COMMERCE EDUCATION**

Various draw backs may be identified for the un popularity of Commerce education in India. As observed and reported by M.V. Mathur Study Committee in the year 1987, Commerce Faculties have failed to provide expertise and technical knowledge to the students of commerce due to the following draw backs as per the faulty Higher Education Policies of the Govt. :-

* No linkage with Professional bodies
* Absence of Practical approach in course curriculum
* Apathy of Govt. and U.G.C. authorities towards commerce education
* Insome states commerce graduates are not given admission to B.Ed courses
* No job opportunities are available to commerce graduates in rural areas
* Substantial growth of management education as the Professional status even though it is an extension of commerce education.

Besides, there are also some other vital reasons for unpopularity / Weaknesses of Commerce education in India, which are:-

1. Craze for medicine, Engineering, Management, I.T. and other professional courses of the talented youth
2. Not suitable for the competitive examinations : The syllabi of Commerce at competitive examinations is not attracting even the meritorious commerce students.
3. Lack of commerce knowledge at School level as commerce education is not introduced at school level in many states
4. No preference or reservation for commerce graduates either in employment or in admission to professional courses like C.A. , C.W.A., C.S., M .B.A. etc.
5. Poor teaching facilities in many colleges forcing many students to go for private tuitions which involves additional cost and effort of the commerce students
6. High students low faculty ratio
7. Lack of proper infrastructure with academic slums
8. Instructions in regional languages and inadequate or non availability of study materials in regional media.
9. Inadequate teaching aids such as computer lab, LCD Projector, CTV, Video films, library and reading room facilities etc.
10. Untrained and ill -equipped faculty members
11. It is more content oriented rather than skill and practice oriented.
12. Event the content (syllabus) is not up –date .
13. It is not keeping pace with the changing business environment.
14. In most of the cases commerce graduates are found lacking communication and decision making skills.
15. Lack of practical exposure both to the faculty members and students. It is the only practical subject which is theoretically taught without any practical exposure.
16. Defective admission policy. Sometimes it may happen students who are not able to get seats in other courses may opt for commerce without having any interest. In such a case it is futile to expect favourable results.
17. Commerce teacher is a jack of all trades. Perhaps he is the only faculty member who is expected to teach all the subjects of commerce as a Faculty.
18. Paucity of funds for improvement of the faculty.
19. Lack of specialization and professionalization facilities provided to commerce graduates and post graduates.
20. Lack of research and seminar / workshop exposure due to heavy classroom work load of the faulty members.
21. Last , but not the least, frequent transfer of the faculty members from one college to another may also adversely affect the teaching and learning process of commerce education.

**Re-designing / Re-structuring of Commerce Education**

Viewed on the above constraints, commerce education at present is facing innumerable problems. These problems have direct impact over the course objective, course content and course conduct. These problems need serious attention and close scrutiny from all the corners. It is the time for soul searching for an objective appraisal which will provide the basis for evolving a new strategy for giving a better deal to commerce education in the years to come. Therefore, the need for an all - out effort to re-orient and re-structure the commerce education in such a way that it will be relevant for not only today but also for tomorrow. For appropriate re-designing/restructuring of commerce education, we should have to make the use of SWOT /TOWS ANALYSIS as follows:-

T - Identify the threats to Commerce Education

O - Identify the areas of Opportunities still available for Commerce even

after providing for C.A., C.W.A., C.S. and MBA.

W - What are your weaknesses because of which you are not preferred ?

(Here,deliberate efforts have to be made to overcome the weaknesses)

S - What are your strengths, if any? It is better to concentrate on and consolidate on your strengths.

On the basis of above analysis, it should be kept in mind for framing the course objectives, course content and course conduct. The conventional levels of commerce education are:

Level I - Pre-University or + two stage (Two years)

Level II - Graduation (Three years)

Level III - Post Graduation (Two years)

Besides conventional levels, to cope with changed scenario, some of the non-conventional or integrated courses should be implemented in re-designing /re-structuring of commerce education. It must be emphasized with reference to three important qualities of goods under economics theory for wide demand and acceptability. They are:-

1. Commerce education must possess utility (relevance)
2. It must be scarce (valuable)
3. It must be marketable ( mass demand)

All the above three qualities are essential for the commerce education to be marketable and to fulfill the need based / value based and job oriented education and to achieve inclusive growth and sustainability. Any sort of restructuring /re-designing requires a systematic survey of the needs of the business and the society and a careful planning of the structure of commerce education and the numbers required. Unfortunately, there has been no systematic survey of manpower requirements in our country. It was observed that “the system of higher education in India was producing a prototype of manpower, where as developing economy required wider capabilities; hence for many jobs suitable persons were not available. There was a mis-match between types of capabilities demanded and the type of capabilities developed among students by the education system” Further , the year 1991 witnessed major shifts in economic and social development policy in India. India opened its economy to world market by adopting a policy of economic liberalization. This in turn posed the challenges for higher education of producing competitive and suitable human resources.

Hence, the need for re-dresigning and diversifying he undergraduate and post graduate programs existing . The first step in re-designing of commence courses is that, there should be a survey of business and industry requirement in terms of natural and number of graduates .This requires a close link and co-operation with industry and business to detect their requirements of men and skills. If the courses one designed as per the requirements with proper methods of training, then the courses he some relevant and the product can be sale able.

**Role of commerce Education for inclusive growth and sustainability**

Inclusive growth, a remote and modern concept which means over all socio economic development without excluding any section of the society. According to the Oxford Dictionary, the word inclusive means not excluding any section of the society. It signifies a balanced economic growth eliminating rural urban imbalance. Growth would have been inclusive if it could have created equal economic opportunities and would have ensured equal access to them. There should not be any discrimination between rich and poor as well as urban and rural sectors in implementation of economic plans and policies of the govt. Economic disparity between various groups of people both in urban as well as in rural areas cannot achieve a sustainable growth which is the headache and mind blowing of Indian planners and Government. For the purpose Govt. has introduced a number of liberal economic policies to eliminate the gap, but no improvement has been realized so far. Viewed in this context, for the first time, the 11th Five Year Plan (2007 2012) envisaged inclusive growth as a key objective. The plan had identified four critical areas such as agriculture, infrastructure, health care and education to achieve inclusive growth in India. For the purpose, huge investments were allocated in these sectors. Among the above four important areas of inclusive growth, education, more specifically commerce education should be given due recognition. Sustainable development here means strengthening the capacity of poor & marginalized citizens under down trodden to realize their full potential creativity and empowerment.

There are so many adverse challenges at the grass root level before the planners and Govt. to achieve inclusive growth. High rates of youth un-employment both in urban as well as in rural sector may be considered as a structural problem in India. Besides, the SCs, STs and the deprived women under the down trodden of the society both in urban & rural areas are exploited due to their innocence, illiteracy and absence of collateral security in their favour. Such a basic and structural problem of the society can only be eliminated through proper education especially commerce and business education.Under the circumstances, structural reform to the existing plans & policies of Commerce education is the only solution in the hands of planners & Govt.

**SUGGESTIONS**

The following suggestions may be needed for re[-structuring/ re-designing commerce education to keep pace with changing economic & business environment and to achieve inclusive growth & sustainability.

1. **Task before the Government**

* Government should provide requisite academic & financial support for commerce to meet the challenges of present changing scenario.
* Steps should be taken for re-designing/ re-structuring the commerce courses at par with requirement of modern business & industries.
* Reduction of class room work load and to allow faculty members to participate seminars, work-shops, conferences, symposia etc.
* Provide regular training such as refresher course & orientation course to commerce teachers to update their knowledge.
* Selection of the commerce teachers on the basis of their performance.
* Introduction of commerce subjects at the secondary school stage.

**2. Task before the UGC & University authorities**

* Commerce should be recognized as a faculty at par with Science, Arts, Engineering, Medicine etc.
* Inspection of commerce colleges at periodical intervals by the team of experts.
* Examinations should be conducted in time and results should also be declared in time.
* Commerce teachers to be encouraged to organise and to participate seminars, workshops etc. to update their knowledge.
* Promote vocational courses to provide practical guidance.

**3. Task before Commerce Colleges**

The survey of commerce teachers, students and their parents revealed the following suggestions to improve the scope of commerce education in changing business environment:-

* Enforce strict discipline among the members of the faculty.
* Enforce knowledge oriented teaching.
* Develop libraries with rich collection of Books, Journals & periodicals.
* Conduct examinations under strict supervision & control.
* Organise industrial visits for commerce students.
* Introduce job placement cells for commerce graduates.
* Provide audio-visual aids/ LCD projector to the members of the faculty.
* Conduct internal examinations for commerce students.
* Introduce case studies & project work for commerce students.
* Organise seminars & workshops both for teachers & students at a periodical intervals.
* Enforce compulsory 75 per cent attendance of students.
* Introduce teacher evaluation schemes for every year.

**4. Task before Commerce Teachers**

Commerce Teachers have the significant role in enhancing the scope of commerce education in changing business environment:

* Commerce teachers should be very honest & sincere in their teaching and learning activities.
* They should provide latest knowledge and techniques about changing business environment.
* Students may be influenced to inculcate moral values & character for their career opportunity.
* They should encourage commerce students not to run after employment but to create employment opportunity for others.
* Students may be guided for their self employment with practical knowledge and training on industries, banks, stock exchange etc.
* Last, but not the least, commerce teachers should update their specialized skill and knowledge to cope with changing economic environment and should undertake extensive research on different areas of business and commerce to improve the standard of commerce educatio

**CONCLUSION**

Consequent upon the fast changing business environment, there are several challenges before commerce education in India. Hence, it is the need of the hour to re-structure and activate the commerce education to keep pace with changing economic and business environment. The measures are required to be taken at different levels and develop commerce education as it is desired by the modern business and industry. Besides , the basic objective of commerce education is not only to issue Degree but also to provide an improved livelihood to the people at the bottom of the pyramid by empowering them to find out how the commence education can be leveraged for sustainable inclusive growth.

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