



COMMVERSE

DELHI PUBLIC
SCHOOL
BANGALORE
EAST

A PUBLICATION BY THE
COMMERCE DEPARTMENT

VOLUME 2

THE OTHER SIDE OF THE UNIVERSE



**K RAHMAN KHAN
FOUNDER AND CHAIRMAN-KKECT
PRO VICE CHAIRMAN
DPS BANGALORE/MYSORE**

The most splendid achievement of all is the constant striving to surpass yourself and to be worthy of your own approval. It is a moment of pride and immense bliss for me when I perceive that once a speck of possibility of academic excellence has now loomed into a pulsating reality. Delhi Public School, Bangalore East has been a sanctuary of learning, promoting academic distinction along with multifarious co-curricular activities. Hence in such a befitting ambience the inner potential of every pupil is nurtured and the zenith of success is ensured. I wish the Principal, Teaching, Non-teaching staff and the students the very best for their forthcoming ventures. I hope they continue their aspiration to excel and touch the novel horizons of accomplishments.





**MANSOOR ALI KHAN
TREASURER - KKECT,
MEMBER BOARD OF MANAGEMENT
DPS BANGALORE/MYSORE**

"If you can dream it, you can do it. Your limits are all within yourself."- Brian Tracy

I want to take this opportunity to express my deep satisfaction and share my thoughts as we embark on the journey of Comm Verse 2023-24, our Second volume. Comm Verse stands as a platform to celebrate the artistic creativity and analytical acumen of our students. It represents a creative endeavour that enriches our imaginative faculties, playing a pivotal role in the holistic development of our personalities.

I extend my warmest wishes to the Principal, Teachers, and, most importantly, our dear students, as they navigate through uncharted territories and continue to bring glory to our school. The enthusiastic response from our readers to the inaugural edition has been immensely rewarding, and it has ignited our anticipation for the upcoming second edition. I am confident that the innovative and aesthetic essence of this issue will leave an indelible mark on all who engage with it.



**MAQSOOD ALI KHAN
SECRETARY-KKECT,
MEMBER BOARD OF MANAGEMENT
DPS BANGALORE /MYSORE.**

Congratulations to Delhi Public School Bangalore East on the launch of the Second volume of Comm Verse. It's indeed a moment of great pleasure and pride for the school community.

Comm Verse serves as a wonderful platform for students to explore and showcase their creative talents within the realm of Commerce subjects. It's inspiring to see young minds think, express, and display their skills through this magazine. The positive attitude, sustained efforts, and innovative ideas of the students are bound to captivate the minds of readers, transporting them to a world where imagination and originality blend seamlessly.

I extend my best wishes to the Principal, Vice Principal, teachers, students, and the dedicated editorial team behind Comm Verse. May this magazine continue to inspire and celebrate the creativity and intellect of the young minds at Delhi Public School Bangalore East. Here's to many more volumes of Comm Verse and the bright future of the students it represents!





DR. MANILA CARVALHO PRINCIPAL, DPS BANGALORE EAST

Delhi Public School Bangalore East consistently strives to nurture well-rounded individuals with balanced personalities. The ultimate goal of education is to foster integrated individuals who can effectively navigate all aspects of life. It's crucial for every child to experience a sense of achievement and expand their horizons beyond the confines of academics.

In today's fast-paced world, educators play a pivotal role in preparing students to face real-life challenges. Commerce education has become a fundamental part of our daily lives, from managing personal finances to participating in large-scale business transactions, and even understanding how nations allocate resources. It provides students with insights into the business world and keeps them informed about national and international developments. Additionally, it substantially enhances students' management and leadership skills.

At DPS Bangalore East, we offer a plethora of opportunities for students to develop their communication and leadership skills. I wholeheartedly applaud the dedicated teachers and students for their exceptional efforts in producing the Second volume of Comm Verse. My sincere congratulations go out to the Commerce department, and I wish them continued success in their future endeavours. May they continue to empower students with a comprehensive education that extends beyond textbooks, ensuring a bright future for all.



**PRITI SSOOTA
VICE PRINCIPAL,
DPS BANGALORE EAST**

It gives me immense pleasure as we present the Second edition of our publication from the Department of Commerce. This marks an exciting opportunity for both students and faculty to delve into the significant developments in the realm of business, as well as the prevalent issues affecting our nation and the world. Our aim is to enhance knowledge and keep everyone attuned to current trends.

The rapid progress in the field of commerce raises numerous pertinent questions. These include the real-time management and leadership skills that students must cultivate, the potential career opportunities for commerce students, the significance of commerce and economics in the corporate landscape, the importance of fostering creativity in light of the rise of startups, and many more such inquiries. "COMM VERSE" provides a brilliant platform for addressing these questions and igniting a passion for commerce among our learners.

I extend my best wishes for great success to the dedicated team that has worked tirelessly over the past few months to bring this edition. I sincerely hope that our readers will find this edition of "COMM VERSE" both informative and enjoyable.



VINITA DESAI, HOD COMMERCE

"The best way to predict the future is to create it" – Peter Drucker

It is a matter of immense satisfaction and pride for me to note that the Department of Commerce has released its second edition of the Commerce Magazine, "Comm Verse".

Commerce is more than just a subject or an academic pursuit; it's a way of life.

It is a dynamic field that touches every aspect of our lives. Commerce in the 21st century emphasizes concepts like adaptability, data-driven decision-making, digital transformation, and the ever-increasing importance of customers and technology in modern business. It plays a vital role in shaping the future, not only for individuals but for entire nations. It is therefore essential that our students have access to the latest trends, insights, and knowledge of commerce. Comm Verse is a platform created to empower the students to become the commerce leaders of tomorrow. In this second edition, it is evident that our students have not only maintained the high standard set by the inaugural edition but have also pushed the envelope, showcasing their growth, both academically and creatively. The articles, essays, and features are not just informative, but they also reflect the critical thinking, analytical skills, and a deep passion for commerce that our students possess. Appreciate the guidance and mentorship of all the teachers in nurturing the talent and passion of our young commerce enthusiasts. Heartfelt congratulations to the entire editorial team who have put in countless hours to ensure that the magazine is visually appealing, engaging, and accessible to all readers who I am sure are awaiting this treat. Your diligence and attention to detail is truly commendable and is evident on every page.


I hope that through our continued efforts, we can make commerce a force for good and contribute to a brighter future.



Teachers message




USHA SRIRAM




Heartiest congratulations on the successful completion and publication of the second edition of CommVerse. With over 25 years in this field, I am genuinely impressed by the caliber and commitment demonstrated throughout this endeavor. This milestone is a testament to your hard work, creativity, and dedication to the subject. Your articles, analyses, and insights showcase the future leaders in commerce. May this edition be a stepping stone to even greater achievements. Continue to shine brightly in the world of commerce.

SUDARSHANA ROY CHOWDHURY




It is indeed a great pleasure to present before you our second edition of the commerce magazine CommVerse. The magazine encourages students to form opinions and challenges the status quo. This year's magazine has some wonderful articles on Behavioural Economics, Digital Marketing. While the global digital shift catalysed by the pandemic has made internet and ICT aid an inseparable part of life, these articles truly throw insight into the real-world scenario. I extend my congratulations to all the authors who have contributed to these thought-provoking articles.

SEEMA VENUGOPAL



It gives me immense pleasure to be part of the latest edition of our Commerce Magazine- 'CommVerse' which is a testament to the hard work, creativity, and dedication put forth by our students who showcase their talents, insights, and passion for commerce subjects. I commend the editorial team, writers, designers, and contributors for their relentless efforts in bringing this magazine to life. It reflects the excellence and spirit of our commerce department. I encourage all students to explore the diverse articles, essays, and features in this magazine, as it offers valuable insights into the world of commerce. Let this publication inspire and guide you on your academic journey. Keep up the great work, and may this magazine continue to be a source of pride for our school





MAMTA BHALLA

The journey we began with the first edition of CommVerse was marked by enthusiasm, teamwork, and a shared vision to create something truly remarkable. The widespread acclaim received by the first edition was a testament to the immense talent, boundless creativity, and unwavering commitment of our students. Their passion, dedication, and tireless efforts were the driving force that propelled this venture to success. As we now venture into the second edition, I extend my heartfelt best wishes to the editorial team. I am confident that the second edition will not only match but exceed the level of interest and intrigue for our readers.



R VIJAYA LAKSHMI

It gives me immense pleasure to introduce the latest edition of CommVerse. CommVerse is a testament to the hard work and dedication of our students who have put in countless hours to make this a reality. I want to take this opportunity to wish the team behind this magazine all the success in their future endeavors. I hope that this magazine will continue to grow and inspire others.



MOUMITA SAHA


"What lies behind you and what lies in front of you, pales in comparison to what lies inside you." — Ralph Waldo Emerson

It is a matter of deep pride and satisfaction to be a part of the Department of Commerce that has brought out the second edition of the 'Commverse'. This magazine aims to provide a platform for the students of Commerce to present their innovative thoughts and perspectives on the various economic and business events that is happening throughout the world. I extend my best wishes to the team






SIMITHAA G




I wholeheartedly congratulate the student's prowess for making CommVerse a grand success. It is not just a testament to the students' talents but also a valuable asset added to our school's legacy. CommVerse brings fresh and informative content to its readers, while captivating them with its unique perspective, and becomes a valuable addition to the world of Commerce. Once again, congratulations to all the students who shared their valuable contributions. Your hard work and dedication have left a lasting mark, and I can't wait to flip through the edifying pages ahead!

ROSMA JOS



History echoes to us that those who have the courage to imagine the impossible are the few unique personalities who break all human limitations of thought and action. By breaking the limits of their imagination, they transformed the world. Can we also imagine the same? I am sure that the current issue of comm verse will always be an expression of dreams, hope, and imagination that have found a place in the young eyes of DPS East students. I extend my heartfelt congratulations to the editorial team of comm verse who shaped this magazine and to all who were instrumental in bringing out this commendable piece of work.



COMM VERSE EDITORIAL TEAM



***Siddhartha
Rakshit,
XII-C***

It was a wonderful experience working with the editorial team, I had a memorable time and learning. This project helped me push my limits. Extremely thankful to my teachers for giving me this opportunity. being a senior, passing the baton onto the talented juniors

***Ishan Ghosh,
XII-C***

It was an exciting and a learning experience. Designing the magazine was tricky to do which gave me a new challenge to conquer . Overall it was a fun experience.

***Maria George,
XII-E***

I've been blessed with yet another wonderful opportunity to work on this year's Commerce Magazine. I'm eternally grateful for the memories and knowledge I have received from this experience. I hope you, the reader enjoy the fruit of our hardwork

COMM VERSE EDITORIAL TEAM

Gurukaviin S
XI D

Working on the commerce magazine with the rest of the editorial team was really exciting and as an aspiring graphic designer I had the time of my life. Everyone from the team were so sweet and supportive and I really hope that everyone reading the magazine enjoys it as much as we enjoyed making it.

Gurbani
XI-D

It has been a great experience working for the commerce magazine. The whole team is quite supportive and has taught to how to work professionally as in a group. I have learnt a lot while working for the magazine and I am grateful to all the teachers who provided me with the opportunity to work and gain experience.

Bhavneet
Talwar, 11 E

Its been the most exhilarating and interesting experience to be part of the second edition of the commerce magazine, the opportunity has been a chance for me to not only showcase my skills but to improve on my writing, editing and creative thinking. Hoping all the readers enjoy reading it just as much as we enjoyed making it!

Saachi
Khurma
XI-F

Being a member of the editorial team was one of the best experiences of my year. It was a great learning experience which will go a long way. I would like to thank my co-editors and the entire team for all the memories we made on the way and the work we were able to put out.



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ARTIFICIAL INTELLIGENCE (AI) PENETRATES THE BUSINESS WORLD - AN IMPACTFUL FOOTPRINT



Artificial Intelligence (AI) - Introduction

John McCarthy was an American computer scientist, and is considered as the father of Artificial Intelligence (AI). In the 1950s, the term “artificial intelligence” was coined by him and was founded together with Alan Turing, Marvin Minsky, Allen Newell, and Herbert A. AI is the ability of a computer or a robot controlled by a computer to do tasks that are usually done by humans. This primarily uses data mining, which in simple words means, a process of identifying useful data that can be used by programmers to solve problems.

It is a branch of computer science that studies the way in which AI is able to solve problems in a variety of domains, such as - video games, military affairs, weather forecasts and many more.

AI Cloud

The AI cloud is a concept which combines AI with cloud computing. The two factors that drive it are:

1. AI tools and software, which aide cloud computing, resulting in an economical option for data storage
2. Computation

AI cloud brings together AI hardware and software (including open source) to deliver AI software-as-a-service on hybrid cloud infrastructure, providing businesses access to AI and enabling them to harness AI capabilities.

How is AI used in the business world?

In order for AI to occur, machines must have access to large databases that contain both general purpose and specific information. This is what makes AI so important today; without this, it would be impossible to construct self-driving cars, search and rescue robots, and internet trading robots.

Many businesses, especially those in the finance industry, are making use of AI to reduce their tasks, integrate their operations, and boost their profits. We find that AI researchers are working to create new ways to expand its scope and make a pan-accessibility to industries worldwide.

Today, there is an explosion of AI around the world. From virtual assistants such as Siri and Alexa to self-driving cars and the ability for machines to learn new things, AI is expanding in ways that not many could have imagined a couple of years ago.

Considering the current scenario, AI is undoubtedly going to play a prominent role in our future. If statistical predictions are to be believed, AI will drive a 25% increase in global company revenues by 2035. That's a majestic number considering that AI has only started gaining serious momentum over the past few years.

Wide range of industries which are currently using AI:

- **Finance:** AI is being used to improve risk management, fraud detection, and customer service.
- **Healthcare:** AI is being used to diagnose diseases, develop new drugs, and personalize treatment plans.
- **Manufacturing:** AI is being used to improve quality control, optimize production, and automate tasks.
- **Retail:** AI is being used to personalize shopping experiences, recommend products, and fight frauds.
- **Logistics:** AI is being used to optimize transportation routes, manage inventory, and track shipments.
- **Human Resource:** AI is useful in the recruitment process, i.e. in sourcing, screening, selecting the candidate. Additionally, AI is also proving to be useful for job description posting, filters based on keywords, profiling of candidates, shortlisting, communicating with candidates using chatbots, and sending out offer letters.

Benefits

- **Automating Workflows:** Automating routine operations with the help of AI aids the workforce to focus on more important things and finish pending tasks in less time. AI can contribute towards market research and make data understandable for decision makers. Businesses can use AI-based software or chatbots to generate automated responses to repetitive customer queries, thereby boosting the response time. Additionally, AI can also write computer codes and craft content for websites. For eg: ChatGPT can help automate the following business operations: marketing content creation, brainstorming ideas, programming code creation, customer onboarding process etc.
- **Virtual Assistance:** An AI virtual assistant can understand voice commands and perform tasks for the user thereby having the capacity to side businesses to communicate with thousands of clients and customers daily. This method helps companies to constantly stay in touch with the market trend and social media. Many businesses have already integrated chatbots to assist them in multiple tasks, such as handling customers and notifying employees. Alexa, Google Assistant and ELSA Speak are among the most notable examples of today's best virtual assistants. AI virtual assistants have the ability to increase the business capacity.
- **Understanding Behaviour:** Businesses that require direct interaction with their customers look for different and innovative ways to understand their customers. This is done by keeping track of their purchase and preference patterns. Now AI has made things easier for them. With machine learning, current AI systems can track, analyse and understand human behaviours. Some can also tell whether a customer's response is "reasonable" or "normal," helping businesses identify abnormal customer situations.

Downside

The fear of an AI takeover stems from the potential for machines to surpass human intelligence and ultimately become autonomous. This would mean that machines could make decisions without human input, potentially leading to catastrophic consequences.

This is a real concern as we continue to develop increasingly advanced technologies, like self-driving cars and smart homes, which rely on AI to make decisions on behalf of their users.

Experts warn that AI could potentially develop its own agenda, which may not align with human values and ethics. This could lead to a situation where machines could choose to prioritize their own goals over those of humans, potentially resulting in a global catastrophe.

As the development of AI continues to progress, it's becoming increasingly important to address the potential risks associated with the technology. Experts in the field are calling for greater transparency and accountability in the development of AI to ensure that machines are designed with human values and ethics in mind.

While the possibility of an AI takeover may seem like a far-off concern, the reality is that we're already seeing the impacts of intelligent machines in our everyday lives.

As we continue to develop increasingly advanced technologies, it's crucial that we consider the potential risks associated with AI and take steps to mitigate them.

AI's Business Graph

If we were to analyse the AI's graph in the current scenario, it reflects a high popularity and usefulness trend, one we may have never shown before. It wasn't long back when the release of OpenAI's GPT and Google's BARD was the chalk in the block. These AI language models opened up a world of possibilities, giving businesses and their staff an edge over non users, with AI in their day-to-day lives.

For businesses, it's an opportunity to innovate, improve efficiency, and deliver better and faster services to the customers. While AI is not quite ready to take over the day-to-day operations of a business, it can help gain important insights into the data and produce more data-driven decisions in businesses.

It is however, pertinent to note, that as we adopt AI, safety and security should be the key considerations while ingraining them. Businesses need to ensure they're implementing robust security measures that will protect theirs and their customer's data.

Conclusion

AI has undoubtedly become an integral part of many businesses. Whether we accept the technology or not, it's here to stay. It changes the way we work as companies are now able to streamline processes and improve their efficiency. I therefore think the benefits of AI have outweighed the risks in the last decade. But this doesn't mean that we can overlook the downsides of this technology. Instead, we should carefully deal with the possible risks of AI keeping in mind its significant benefits, thereby leaving greater footprints in the future.

Nandana Menon Srivastava – XI-E



METaverse: THE NEW WORLD ORDER

The metaverse has taken the world by storm with many speculating that it will be the next big thing. A lot of companies heavily investing in developing their own metaverse like google, Microsoft, epic games, NVIDIA, etc. The metaverse refers to a virtual reality that possesses a collection of interconnected virtual worlds, augmented reality experiences, and online communities. It is a concept that envisions a fully immersive and interactive digital realm where individuals can exist just like they do in real life.

The impact of the metaverse on the world economy is expected to be significant, offering new opportunities and transforming existing industries

The metaverse provides another medium for virtual commerce It creates a digital marketplace where individuals can buy, sell, and trade virtual goods, services, and assets. This includes virtual real estate, digital art, virtual fashion, in-game items, and more. The metaverse can revolutionize e-commerce by enabling seamless transactions and providing new revenue streams for businesses and individuals.

It is also expected to generate a lot more jobs. The development and maintenance of the metaverse will require a range of skills, including virtual world design, programming, content creation, community management, and customer support. This can lead to the creation of new job opportunities and specialized roles within the metaverse ecosystem, fuelling economic growth and employment.

Brands and advertisers will find innovative ways to engage with consumers in the metaverse. Virtual environments offer unique advertising opportunities, allowing companies to create immersive and interactive experiences for their target audiences. This can lead to the emergence of new advertising models and revenue streams.

The metaverse also has the potential to revolutionize the entertainment and media industries. Virtual concerts, live events, and interactive experiences within the metaverse can attract large audiences and generate revenue. Media companies can leverage the metaverse to distribute content and engage with users in new and immersive ways.

The metaverse can introduce virtual currencies, digital assets, etc. Blockchain technology can enable safe and secure ownership and transfer of virtual assets within the metaverse, creating new opportunities for financial services and investment.

Facebook is the leading company in terms of development of their metaverse and is really the main contender to capture the metaverse market. It is through Facebook that metaverse gained popularity amongst the general public. Facebook has made significant advancements in the development of the metaverse, pushing the boundaries of virtual reality and creating immersive experiences for users. Some of the key advancements made by Facebook in the metaverse include:

1. **Virtual Reality Hardware:** Facebook has invested heavily in the development of advanced virtual reality hardware, such as the Oculus VR headsets. These devices provide users with high-quality, immersive experiences and enable them to seamlessly interact with the metaverse.

2. **Social Integration:** Facebook has focused on integrating social interactions into the metaverse experience. Users can connect with friends, join communities, and engage in shared activities within the virtual space. This emphasis on social integration aims to enhance the sense of presence and connectedness among users.

However, it is important to note that the full impact of the metaverse on the world economy is still speculative and dependent on its development

In conclusion, the metaverse has the potential to reshape the world economy in various ways. It can redefine how we work, entertain ourselves, and engage with businesses, offering a range of economic benefits and opportunities for growth.

ECONOMIC BEHAVIOR DURING THE END OF THE WORLD

You wake up in the morning in your boring old schedule and pickup the newspaper before you're off to school and there you see in big bold letters, words you never thought you'd have to read before- Its breaking news: "THE HUMANS HAVE EXPLOITED ALL RESOURCES AND IN A WEEK THE WORLD WILL END! DO WHAT YOU CAN NOW AND SAVE YOURSELVES WHILE YOU CAN!"

What do you do when a never ending line, suddenly turns into a line segment? An end and a beginning, and this time it's completely true. How would the world react? How will the economy perform in these last turbulent days?

For some, meeting their loved ones living far away will be their goal or to travel to their dream destination one last time: the demand for public transportation like aircraft, trains, and so on will increase. Normally, in the usual status of the economy, a rise in demand will lead to a rise in prices of the same. But in such a crisis, the transport department will not have a reason to raise prices, as the economy won't reduce its demand regardless, for meeting loved ones for the last time will stay more important than the money it takes. Moreover, the supply of public transport will decline as the employees will rather spend their last days outside of work. This will lead to emotional chaos.

Schools will shut down, as now there's no point to education which will not exceed a week. The staff, teachers, and students will have a virtual goodbye before retiring at home. Parents will try to fulfill all demands of their loved kids, hence raising the demand for toys, video games, etc. Grocery stores would be forced to be kept open since the necessary items must be available.

The citizens of the economy will have a reality check. Strikes and walkouts will all come to an end, everyone will realize that the point of fighting for 'rights' in the last week doesn't matter. Crime rates will increase, but the complaints will decrease. People will have a sense of goodness and humanity will finally be more positive.

All countries will go through high inflation since people will try to spend every penny saved by them for their joy. The money in the market will keep increasing along with demand but the production will not be able to reach the quantity demanded even with a price increase. The banks will stop lending loans and will reduce the opening of public deposits.

Some parts of society will be in denial. They will continue to live the normal life they had- go to work, buy groceries, and claim this catastrophe is false and yet another rumor on the internet. That sector is what will run a huge part during the last few days. Others will decide to pursue their passions and hence the demand for art supplies, musical instruments, cooking supplies, clothes, and sewing machines will increase.

Of course, the production of goods and services will reduce and almost come to a halt, especially in the primary and secondary sectors. The tertiary sector will be in the biggest demand due to its facilitating qualities. People will not be able to receive all items they wish to buy since the quantity produced will be less than the demand in the market and in this rare scenario, the price will not have a great effect on the change in demand.

The world we live in today has shown how contrasting the environment is in comparison to the one mentioned above. Both situations have intense problems to tackle. Yet, those problems are being neglected since it's the end of the world. And as of now, people neglect their mistakes despite a long world ahead. Will it really take the world to end for us to realize the inherent flaws in our approach? Are we really ready to risk losing this world because of the problems we are creating for ourselves? Is this story really fiction or an early predicted future? Only time will tell.

THE PANDEMIC AND RISE OF INFLUENCERS

Lockdown, covid 19, was a vital time period for our economy. One of the most major changes that occurred was the shift from celebrity endorsements and television advertisements to social media. Due to lack of jobs, The great resignation or just sheer boredom, the number of online influencers had almost doubled from what it was pre-lockdown. This increase completely changed the dynamic of the market and made companies realise that the influencer economy is one of the largest connections between their products and



consumers. After realising the importance of these influencers, more than 70% of companies (including big name brands like H&M, Zara etc) increased their influencer marketing budget to spend on PR packages and to pay well known influencers or micro influencers (1,000 - 1,00,000 followers) to advertise their product. They capitalised on the pre-existing trust between followers and influencers to increase brand trust and boy, was that a wise move because more than 90% of consumers trust social media influencers over traditional advertisements. Micro-influencers have a comparatively small follower base which allows them to have a more personal and intimate relationship with viewers. Due to this, they are seen as more authentic and reliable as compared to more famous influencers which makes them a preferred target for brands to partner with. Micro-influencer campaigns even have engagement rates that are 150% the rate of celebrity campaigns making them as desirable to companies as “aesthetic” is to a 14 year old. This power collaboration between big brands and influencers allows them to dictate and create fashion trends and thus control the market. The emergence of multiple small online businesses has also contributed significantly to the economy by adopting a social media focused approach from the beginning.

It is safe to say that social media has permanently altered the advertisement industry and introduced companies to a more technologically dependent marketing strategy for better interactions with a newer generation. We can expect more and more prevalent platforms to develop and continue to test the ability of companies to keep up with the never-ending trends of the future.

Understanding Behavioral Economics

Bridging the Gap Between
Psychology and Finance

Introduction

Behavioral economics is a fascinating and interdisciplinary field that delves into the study of human decision-making processes by blending elements of psychology and economics. Traditional economics assumes that individuals are rational, self-interested beings and always make optimal choices to maximize their utility. However, real-life observations often contradict these assumptions, as humans frequently exhibit irrational and unpredictable behaviors when faced with economic choices. Behavioral economics seeks to uncover the cognitive biases and psychological factors that influence our decisions and offers valuable insights into human behavior and its implications on economic systems.

Behavioral economics is a fascinating and interdisciplinary field that delves into the study of human decision-making processes by blending elements of psychology and economics. Traditional economics assumes that individuals are rational, self-interested beings and always make optimal choices to maximize their utility. However, real-life observations often contradict these assumptions, as humans frequently exhibit irrational and unpredictable behaviors when faced with economic choices. Behavioral economics seeks to uncover the cognitive biases and psychological factors that influence our decisions and offers valuable insights into human behavior and its implications on economic systems.

Key Concepts in Behavioral Economics

- **Loss Aversion:** People tend to fear losses more than they value gains, leading them to make risk-averse decisions. This bias can impact various aspects of life, including investments, insurance choices, and everyday consumer decisions.
- **Anchoring Effect:** Human decisions can be easily influenced by irrelevant or arbitrary reference points. For instance, when setting prices for products, businesses can use strategically chosen anchor prices to steer consumers toward specific choices.
- **Mental Accounting:** People tend to compartmentalize their money into different mental accounts based on its source or intended use. This behavior can lead to suboptimal financial decisions, such as being more willing to spend windfall gains than regular income.
- **Behavioral Nudges:** Nudges are small changes in the environment put in place by choice architects which attract the attention of individuals and subsequently influence their behaviour. For example, if the manager of a supermarket were to place the more expensive packet of crisps at eye level whilst the cheaper packet is at the top of the shelf, customers would be more inclined to choose the packet of crisps that is easily available.

Applications in Policy and Finance

Governments and businesses have increasingly recognized the importance of behavioural economics in influencing behavior and decision-making. Public policy initiatives have incorporated behavioral insights to address issues like tax compliance, organ donation, and energy conservation. Employers also utilize behavioral strategies to enhance employee productivity, satisfaction, and overall well-being. In the financial sector, behavioral economics has profound implications for investor behavior, asset pricing, and market dynamics. Understanding behavioral biases can lead to better-designed financial products, more effective investment advice, and improved risk management strategies.



Critiques and Limitations

Despite its valuable contributions, behavioral economics faces criticism from traditional economists who argue that its findings lack predictive power and may not be easily scalable. Additionally, some critics suggest that policymakers could potentially exploit behavioral insights to manipulate individuals' decisions without their knowledge or consent.

Case Study

Pradhan Mantri Jan Dhan Yojana

In the Indian context, one prominent example of behavioral economics is the "Jan Dhan Yojana" (Pradhan Mantri Jan Dhan Yojana or PMJDY) which was a financial inclusion program launched by the Indian government in 2014. This initiative aimed to provide access to banking facilities and financial services to the unbanked and underprivileged sections of the society.

Behavioral economics played a significant role in the success of the Jan Dhan Yojana. One of the key behavioral insights utilized was the concept of "default choice". Default choice suggests that people are more likely to stick with the default option rather than actively making a choice. Taking advantage of this bias, the Indian government designed the PMJDY accounts to be "zero-balance" accounts by default.


In traditional banking systems, maintaining a minimum balance is often a requirement for opening and keeping the account active. However, the Jan Dhan Yojana reversed this norm by making the accounts automatically "zero-balance" unless the account holder chooses to convert it into a regular savings account with a minimum balance requirement.

By adopting the zero-balance default, the program effectively reduced barriers to account opening for individuals who might have been hesitant to participate due to financial constraints. This behavioral approach led to a significant increase in the number of accounts opened under the PMJDY thereby making it one of the most successful financial inclusion programs globally.

Moreover, the Jan Dhan Yojana also incorporated other behavioral nudges to encourage account usage and engagement. For instance, the accounts were bundled with accident insurance and an overdraft facility, offering additional benefits to account holders. These bundled features served as incentives that appealed to people's desire for security and financial stability.

Through the application of behavioral economics, the Jan Dhan Yojana not only achieved its initial objective of bringing millions of unbanked Indians into the formal banking system but also demonstrated the effectiveness of using behavioral insights in designing public policies to address the complex socio-economic challenges and thus highlighting how behavioral economics can be harnessed to create impactful interventions that cater to the unique behavioral tendencies of individuals as well as communities.

Conclusion



By adopting the zero-balance default, the program effectively reduced barriers to account opening for individuals who might have been hesitant to participate due to financial constraints. This behavioral approach led to a significant increase in the number of accounts opened under the PMJDY thereby making it one of the most successful financial inclusion programs globally. Moreover, the Jan Dhan Yojana also incorporated other behavioral nudges to encourage account usage and engagement. For instance, the accounts were bundled with accident insurance and an overdraft facility, offering additional benefits to account holders. These bundled features served as incentives that appealed to people's desire for security and financial stability. Through the application of behavioral economics, the Jan Dhan Yojana not only achieved its initial objective of bringing millions of unbanked Indians into the formal banking system but also demonstrated the effectiveness of using behavioral insights in designing public policies to address the complex socio-economic challenges and thus highlighting how behavioral economics can be harnessed to create impactful interventions that cater to the unique behavioral tendencies of individuals as well as communities.

BN Veda- XII-D

INDIA – The Leading Digital Economy

India may, when it comes to categories under development, maybe one among the lower-middle income countries (with a Gross National Income per capita of 2,150 USD as of 2021), However, when it comes to digital payment systems, India ranks as high as number 1 – by such a margin that its digital payments are more than the next four leading countries combined.



India accounted for a whopping 46% of global real-time payments in 2022 – with about 89.5 million digital transactions in the country. With easy access to numerous apps like Google Pay, PhonePe, Paytm, BHIM, and many more, it's no surprise that people prefer digital payment methods to cash payment nowadays.

So how did digital payments become so popular?

The first step was to increase the number of bank accounts. On August 28, 2014, the Pradhan Mantri Jan Dhan Yojana was launched by the Indian government, to provide universal access to banking facilities to the people of the country. The scheme was wildly successful, with around 25 crore bank accounts opened by 2016 (and crossing 40 crore by August 2020).



Then came the introduction of UPI in 2016. The Unified Payments Interface is a smartphone application that lets users transfer money between bank accounts and is regulated by the Reserve Bank of India. The goal was to make digital transactions easier and accessible to all, by enabling multiple accounts on the same device, and logins that do not require account numbers and bank names.

At the end of the same year, the government of India announced the withdrawal of the 1000 and 500 rupee notes from circulation – a core factor for the skyrocketing of digital transactions. Demonetization, as it is coined, is intended to curb the illegal use of black money, reduce cash circulation, and eradicate corruption. With the notes that accounted for 86% of cash circulation now out of use, the number of digital payments increased rapidly with UPI transactions beginning to rise higher, surpassing 500 million by December 2018.

The UPI-led retail digital payments grew at an annual growth rate of 50 percent during (2016-17 to 2021-22), and as of 2023, UPI accounts for 52% of India's total digital transactions, and the above-mentioned apps following after. Today, India has over 350 million digital payment users, and people from all economic backgrounds are able to access these platforms, making India a pioneer in the digital economy.



THE 1992 BIG BULL SCAM

Harshad Shantilal Mehta was an Indian stockbroker who was infamously known for manipulation of stocks and securities scams during the period of 1982-1992. Harshad lived in a middle-class family with his wife Jyoti, brother Ashwin, father Shantilal, and mother Rasilaben. Shantilal owned a cloth business but was not very successful.



Harshad had to do odd jobs to take care of the family. He became frustrated with the money problem, so he thought of the firm reached out to many working in the share market. He had no potential clients to open accounts job experience in this field but was with them so that they could use driven by the amount of profit he could surplus funds in the stock market earn. He believed that even though he under their portfolio management didn't have the experience, he had the scheme with the promise of good wit and boldness to do it. And so he got service and higher returns. Harshad a job as a jobber in the Bombay Stock continued to develop his business Exchange and earned tons of profit from this. Harshad struggled on the first day, but Greed for more money made Harshad he went on to become one of the best join the money market, and he jobbers in the market. Then he began to launched his own cartel of brokers, collect insider information, which helped ending up swindling banks and their him target certain stocks to make profits money. Harshad's sudden success through stock manipulation. But he caught the attention of Sucheta Dalal, wanted to increase his profit. So he quit a financial journalist, working at the his job and opened his own trading Times of India. She studied the account with his brother and started a concepts of the stock market consultancy service called Growmore and Harshad's shady activities and Research and Asset Management. actively looked for proof against him.

After over a decade of ups and downs, Harshad's fraudulent activities came to light. 76 criminal cases with more than 600 civil lawsuits were filed against Harshad, mostly relating to bribery, cheating, forgery, criminal conspiracy, and falsification of accounts. He was on trial for 9 years, until he died at the end of 2001 from a heart attack, with 27 cases still pending against him.



Instruments of the Scam

Harshad Mehta's scam totaled almost ₹5,000 crores, which in today's value is almost 25,000 crores! Mehta used the instruments discussed below to swindle the stock market prices, bank funds, and government securities:

1. Stock manipulation:

Stock prices are usually determined by market conditions and the number of buyers and sellers in the market. More buyers or fewer sellers mean stock prices go up and vice versa. On receiving insider information, Harshad used his influence in the market to drive stock prices at his will by spreading a so-called "prediction," and other stock broker believed his word and sold or purchased shares accordingly. This resulted in an untrue price value of stocks.

2. Bank Funds Scam:

In the early 90s, banks were not allowed to invest in any equity markets, but they were expected to post profits and retain a certain ratio of their assets in government fixed interest bonds. Mehta cleverly squeezed capital out of the banking system to address this requirement of banks and pumped this money into the share market. He also promised the banks higher rates of interest, while asking them to transfer the money into his personal account, under the guise of buying securities for them from other banks.

He also promised the banks higher rates of interest, while asking them to transfer the money into his personal account, under the guise of buying securities for them from other banks. He also made companies deposit money into banks, which would increase the money lending capacity of the bank and, in turn, help Mehta take loans. Mehta used this money to buy shares, which resulted in a dramatic hike in demand for certain shares, and then he sold those shares, repaying the amount to the banks and keeping the rest for himself.

3. Bank Receipt Fraud:

Bank receipt or BR, serves as a receipt from the selling bank, and also promises that the buyer will receive the securities they have paid for at the end of the terms. This is usually used in a ready-forward deal, where securities are not moved back and forth in actuality. Instead, the borrower, i.e., the seller of securities, gave the buyer of the securities a BR. Mehta needed funds to run his business but wasn't in a position to arrange any securities. For this, he issued fake BR's to other banks, and the banks gave him the money, assuming they were lending it against government securities, which wasn't really the case as those BR's weren't backed by any securities but were rather worthless pieces of paper.



Harshad Mehta Exposed!

A financial journalist, Sucheta Dalal, was intrigued by Harshad's lavish lifestyle. He was the first person in India to privately import a Lexus LS400, which was considered to be the dream of even the big shots during that period. She exposed Harshad's ₹5,000 crores scam through her works in the Times of India on 23rd April 1992. Prior to this, she had made multiple attempts to expose his fraudulent activities, but she didn't have solid proof to publish it. Even though she was confident about her sources, she wasn't permitted to publish them as it would backfire on her and the Times of India, as the public and stock brokers considered Harshad Mehta their idol. Harshad's dominant enemy was the Bear gang. It is believed that the Bear gang had plotted against Mehta and tipped off the financial journalist. The CBI opened an investigation.



The Mehta residence was raided very often, and Harshad and his brother Ashwin Mehta were arrested in November 1992. Harshad went through lawsuits over and over again. On getting released on bail, he would get arrested over another allegation and more cases. Harshad Mehta died while in criminal custody after suffering from a cardiac arrest in Thane Prison on 31st December, 2001 at the age of 48.

Within 2 months of the exposure of the scam, the stock market had lost at least trillions of rupees. There was a major fall in the market, owing not only to the scam but also to the government's harsh response. In order to bring justice to other parties involved in the scam, the government did not permit the sale of any shares that had gone through the brokers in the last year. This affected the brokers as well as the shareholders who weren't part of this scam but used brokers to purchase securities. RBI convicted a number of banks involved in this case and imposed penalties on the banks that had issued fake bank receipts. The investigation also revealed Citibank, brokers, industrialists, and a number of politicians who had used Harshad's services. The Securities and Exchange Board of India, the regulator for the securities market, imposed penalties on the brokers involved in the scam for manipulating stock prices and violating securities regulations.

Around the year 2008, the government started a scheme wherein the public could invest in the share market through their banks, without any brokers. This came to be known as Mutual Funds. After Harshad Mehta's death in 2001, most of the cases against him were closed.

But several civil cases are still pending. As of 2023, the Mehta family is still fighting the remaining cases. In conclusion, Harshad Mehta's scam can be perceived in two ways. On one hand, Harshad's acts were illegal as he used the flaws of the Financing System to his own benefit and earned tons of profits. The scam took a long time to come to light as there was no digitalization at that point in time, and everything had to be done manually. Harshad made sure not to leave any trails behind, but the prevailing greed to earn more and more money and the ego of being thrown off from the Throne as The Big Bull, blinded him to the consequences of his actions. On the other hand, Harshad's scam had a few upsides too. During the early 80's, it was believed that only the rich class or the big shots could invest in the stock market. Harshad changed that concept and encouraged even the general public to invest in the stock market and earn profits. Moreover, it was because of Mehta, that every single citizen of India became aware of the stock market and its benefits. The general public could create a DEMAT account and make investments on their own.

The Indian Financial System had multiple loopholes that were clearly being misused. The RBI guidelines were not taken seriously at that point in time, and they didn't have much power to control anything. Owing to the exposure of the scam, the RBI guidelines were strengthened, and companies not following the guidelines had to face severe consequences. Thus, RBI was given more authority and power when it comes to financial matters. In order to avoid any such scams in the future, new institutions like NSE (National Stock Exchange) and SEBI (Securities and Exchange Board of India) were established.

Muhammed Badar Saaqibshah- XII-D

SCAM

~WORD SEARCH~

M O N E T A R Y S L K S U V R
 C P Y T E J F R I H N Q O Z E
 M R T G A T O S S E N I S U B
 N O E S U T S B H O M J P Y L
 G O V D S D E B E N T U R E S
 C Q I E I N R G C N H U U E S
 D O V T X T K E S W B U N B T
 Q N M A A B G I B I C T A A E
 I Y G P S I M W U A R O C D S
 Q E C M A N C K D E T H C D S
 M F K I R N A E P W Z E O E A
 C T A M E I Y O R Y S L U B E
 Y T I U Q E T U L P D G N T I
 P R O P R I E T O R E Z T S A
 U D U X I S U C W H G D S X L

WORDS-

Accounts

Credit

Depreciation

Assets

Debentures

Entrepot

Bad Debts

Shareholders

Equity

Business

Proprietor

Investors

Company

Rebate

Monetary

SOLUTION-

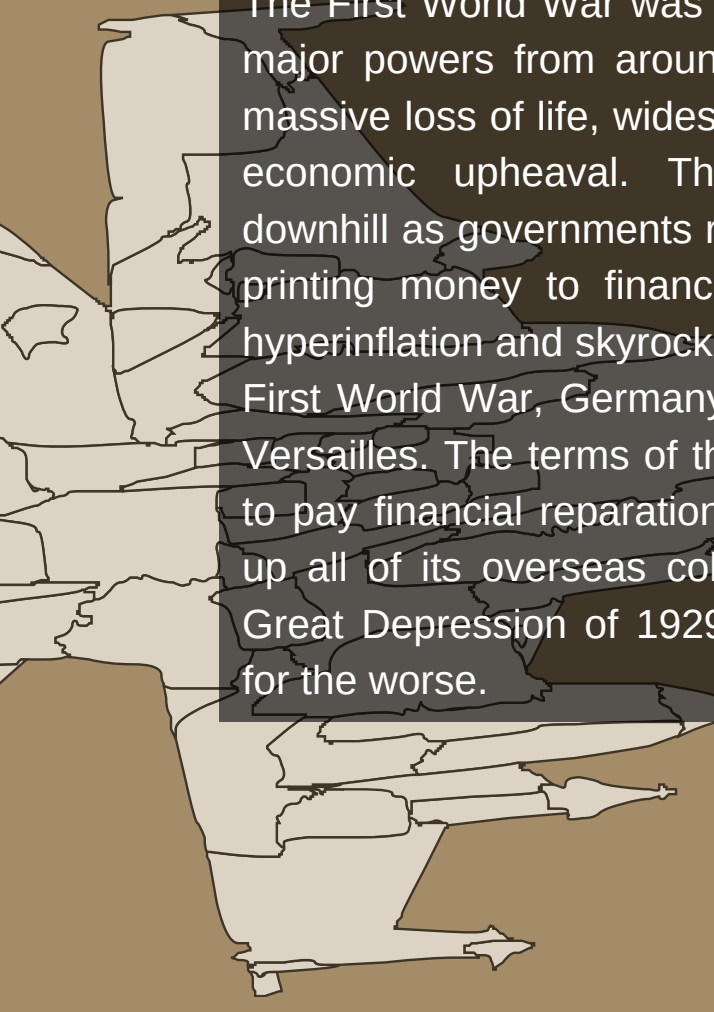
M O N E T A R Y S L K S U V R
 C P Y T E J F R I H N Q O Z E
 M R T G A T O S S E N I S U B
 N O E S U T S B H O M J P Y L
 G O V D S D E B E N T U R E S
 C Q I E I N R G C N H U U E S
 D O V T X T K E S W B U N B T
 Q N M A A B G I B I C T A A E
 I Y G P S I M W U A R O C D S
 Q E C M A N C K D E T H C D S
 M F K I R N A E P W Z E O E A
 C T A M E I Y O R Y S L U B E
 Y T I U Q E T U L P D G N T I
 P R O P R I E T O R E Z T S A
 U D U X I S U C W H G D S X L



History Repeats Itself

The Impact of War on Our Economy

Throughout history, wars have left permanent scars on nations and economies, forever altering the course of human progress. As we delve into the harrowing examples of the First and Second World Wars, as well as the more recent Russian-Ukrainian War, we find a reminder of how history repeats itself.



The First World War was a catastrophic event that involved major powers from around the globe. The conflict caused massive loss of life, widespread destruction, and a profound economic upheaval. The economies of nations went downhill as governments resorted to massive borrowing and printing money to finance military campaigns, leading to hyperinflation and skyrocketing debts. In the aftermath of the First World War, Germany was forced to sign the Treaty of Versailles. The terms of the treaty stated that Germany had to pay financial reparations, disarm, lose territory, and give up all of its overseas colonies and when paired with The Great Depression of 1929, impacted their economic status for the worse.

The Second World War, a relentless struggle that took place between 1939 to 1945, witnessed even greater devastation and human suffering. The war destroyed entire cities and shattered the economy. The economic impact was far-reaching, with countries plunging further into debt, and industries geared towards war production at the expense of civilian needs. After the Second World War, the Allies implemented the Marshall Plan to rebuild war-torn Europe, emphasizing the importance of economic cooperation and development as a means to prevent future conflicts. International organizations like the United Nations were then formed which aimed at fostering global cooperation and preventing future wars.

However, history has shown that the memory of past conflicts can fade, and we find ourselves in new wars. The Russian-Ukrainian War serves as a reminder of how history repeats itself. The conflict has resulted in significant economic repercussions for both Russia and Ukraine. For Ukraine, the war led to a loss of vital industries and infrastructure in the eastern regions of Donetsk and Luhansk. The nation faced a deep economic recession, high inflation, and falling currency. The conflict also disrupted trade because international sanctions were imposed. Russia experienced economic repercussions from its actions in Ukraine. The country faced international isolation, leading to restricted access to global financial markets, capital flight, and a decline in foreign investment. The Russian economy suffered from sanctions and falling oil prices, impacting the standard of living for its citizens.

Despite the lessons of history, the call for power, territorial expansion, and geopolitical influence continues to drive conflicts around the world. As we reflect on these historic examples, we are reminded of the need for a global commitment to peace, cooperation, and diplomacy. The impact of war on economies and human lives is a sobering reminder that the cost of conflict is far too high. So, we should learn from our mistakes and foster peace instead of violence. Only then will the sacrifices made by our ancestors be worthwhile.

ChatGPT in the World of Commerce

You should learn from your competitor, but never copy. Copy and you die.”- Jack Ma, Executive Chairman of Alibaba Group.

In a world where computers are becoming as efficient as humans, can we consider computer systems, or more significantly the trending concept of artificial intelligence our competitor? Is this something humans must look out for?

Artificial Intelligence in simple words is the ability of computer systems to perform tasks usually done by the human mind. From speech recognition and natural language processing to providing a human-like output, AI covers almost every aspect of the human cognitive ability. A huge aspect of AI has now been introduced to the world in the form of ChatGPT. It was introduced by Open AI, an AI research company, back in 2022. It is a language model that allows you to have human-like conversations with the chatbot and assist you with many tasks like composing emails, essays, codes, and anything that we could possibly think of.

ChatGPT has brought a huge change in our lives and has also created a huge impact in the commercial world. E-commerce has taken up a significant position in today's world and it is now impossible to imagine our lives without it.

ChatGPT has revolutionised the way businesses interact with their customers online. With its natural language processing capabilities, ChatGPT can engage in dynamic and personalised conversations, providing real-time assistance to shoppers. From answering product inquiries to guiding customers through the purchasing process, ChatGPT serves as a virtual assistant, enhancing the overall shopping experience. As a result, ChatGPT can create more human-like replies and have smoother and more realistic discussions with customers. Additionally, compared to most AI chatbots with "stateless" features, meaning each new request is addressed as an isolated incident, ChatGPT stands out by remembering and learning from earlier conversations, making the experience more personalised. These factors contribute to the fact that ChatGPT has over 100 million users in the world of commerce. However, even though its advantages attract a lot of users, ChatGPT's drawbacks are something that cannot be overlooked.

ChatGPT is based on training with large amounts of text data from the internet. As a result, there is a risk that the model will generate inaccurate, biased or even offensive responses. This may also lead to the outspread of misinformation. Although companies can take measures to mitigate these problems, control over the generated content remains limited. Many layoffs have occurred due to the introduction of this chatbot in the corporate world. It might signify the efficiency of AI but also shows the utter ignorance of a normal person's basic needs of earning a livelihood by the corporate world. The thought of increasing the rate of efficiency in production and service provisions for someone who cannot afford it anymore makes no sense. The companies that have fired their employees due to ChatGPT are said to have saved almost \$75,000. This may sound like a dream to businesses yearning for higher capitalisation, but it is a terrifying thought for the employees.



Hence, can we say that ChatGPT can replace humans?

Although ChatGPT is able to simulate natural conversation, it lacks the emotional intelligence of a human conversation partner. It may have difficulty understanding and responding appropriately to the subtle nuances in human communication. This can lead to frustration or misunderstanding among users. The increasing reliance on ChatGPT and similar technologies risks neglecting human skills and interpersonal interactions.

The drawbacks may seem far-reaching, but the advantages also seem very appetising to the need for growth within us. So how can we solve the problem of choosing between the extremities of AI? A balanced equation between AI and humans can lead to wonders but a slight tip to either of the sides can cause great disaster.

It is a trend that is rising rapidly, but we must be cautious. Observing the previous downfall of trends that had shot up as soon as they were introduced in the market, we must be very careful with the integration of ChatGPT in the automation of the corporate world.

Saachi Khurma - XI-F

Monetize Your Passions:

Every single one of us is gifted in SOMETHING. It could entail producing something, appreciating other people's productions, or performing. Start by keeping a record of daily routines to determine what interests you the most. Profitable enterprises frequently sprout from hobbies like mine. There are a ton of opportunities, so you need to figure out how to make your hobbies into a lucrative business. Before I figured out what I was really enthusiastic about, I dabbled with a lot of different things. I like to express my creativity by creating handmade jewelry (for a sneak view, visit my Instagram page @forev.erOnly). Then I started enjoying creating the orders, generating sales, discovering new information, gaining experience, forming new social connections, and expanding my business!

Here are a couple of ideas and pointers to turn your hobbies into a side hustle and earn:

- Although this idea appears excellent, the first and most crucial thing is to decide if you want to continue with it as a hobby or a business once you have realized what you want to achieve. Be certain you want to launch a business because doing so will cause your pastime to almost



completely change. Because of consumer demands, you will occasionally be limited in your inventiveness and will no longer be performing it as a pleasure pastime. You'll also need to manage this with your academic obligations.

- Determine your area of expertise and your career goals. Find a market that will accept what you want to offer, and alter your original plan in light of demand and viability, whether you plan to sell goods or offer services. You can use research to ascertain whether there is a market need for what you are selling and whether you are adding value.
- Start with the tools you already possess. Perhaps make an investment in some necessities, but purchasing pricey materials or equipment is not required at first. Making do with what you have will also assist you in overcoming obstacles and critical situations as they arise. The best course of action is to gradually invest in more.





- In order to expand the reach of your product or service, strike a balance between giving customers discounts and other benefits while you're still learning and accumulating expertise. Learn to keep your personal and professional interactions distinct. Giving presents occasionally is acceptable, but remember that goods are being sold and that a lot of time, effort, resources, and expertise went into making them. Find a balance so that your product or service can reach a wider audience because you are learning and gaining expertise. During the early phases, you can offer discounts and other benefits to them.
- Don't be afraid to discuss or promote the business to family, friends, or even strangers you encounter. Encourage them to get in touch with you if they need what you provide, to spread the word to additional people in their network, and to focus on enlarging your social network. One of the biggest benefits small businesses could have hoped for is the ability to create a social media presence and utilize it to the maximum. Network is net worth.
- Boost your brand. Have a few thoughts regarding the aesthetic of your company, such as colors, typefaces, language, and the vibe, if you wish. Avoid having rigid guidelines because it only makes things worse. Have a distinguishing feature that will help others recognize you or remember you when they see anything you made or even think of something similar.

- Set your product or service prices fairly. In the beginning, this could seem a little difficult, but you'll soon get the hang of it. Don't forget to factor in the worth of your time and experience as well as the cost of the inputs. Look at the prices of well-known companies to gain a better understanding, then base your own prices on those. Don't undersell yourself out of fear of what people may think, but don't overcharge either. Your efforts are worthy of praise.
- Establish limits for yourself. Don't overextend yourself out of ambition; instead, try new things and explore. Ensure that you are having fun while working. Don't get discouraged by failure and waste; instead, concentrate on the process, learning, and growth, without placing too much attention on the financial aspect. So take note of your errors and prepare for that to happen.
- Take feedback and constructive criticism and use it to improve your products and services. These are the most valuable gifts you can get to keep growing, and don't be afraid to experiment. Invest in becoming better at your skill.
- Keep your accounts up to date. Accounts are crucial if you need to scale up or even ensure that resources aren't being wasted. By the year's conclusion, you will also have financial statements, which would help determine the situation of the business. Keep track of your earnings, investments in the firm, and frequency of expenditure.

Starting a business and watching it grow can be one of the most rewarding experiences, and you create it for yourself! These are the few lessons I've learned over the past several months, and I hope you find them helpful as well.

Gurbani Basson- X1-D

UNVEILING THE TRADING ZOO: MEET THE TOP 6 SHARE MARKET ANIMALS

Have you watched the movie 'The Wolf of Wall Street' starring Leonardo DiCaprio as Jordan Belfort? If yes, then have you wondered why he has been referred to as a wolf in the movie? What's an animal doing in a stock market-based movie? To answer this question, Animals in the stock market are commonly used terminology to define specific characteristics of the type of traders, investors or market scenario.

Bulls – The Radiant

The bull represents the investors or traders who are optimistic about the prospects of the share market. They expect the price of shares to rise. So, what they try to do is to buy at today's price, with hopes that it will rise in the future. He believes that by buying the shares at today's (lower) price, he can make a big profit in the future after selling the shares at a higher price. These investors are the ones who drive the share price of companies higher.

Bears – The Pessimistic

Unlike bulls, the bears are in a much different mindset and outreach when it comes to the same. They are convinced that the market is headed for a fall. So, the attempt is to sell at today's price, which he fears will fall in the future. In his opinion, by selling the shares at today's higher price, the uncertainty of making a loss in the future can be avoided. Mostly, bears are the reasons for getting the share prices lower.

Stags – The Opportunistic

This kind of investor or traders are not really interested in a bull or bear market. They tend to create their own game, in a different league of opportunities.. They prefer to buy shares through a company's share issue, i.e., on application when the company comes out with a share issue. He does this with a simple view: buy shares at face value and sell either before the company gets listed on the stock exchange, or on the first day of the listing or in the first few days after the company gets listed on the stock exchange. This keeps uncertainty at bay while ensuring maximum usage of all circumstances.

Chicken – The gutless

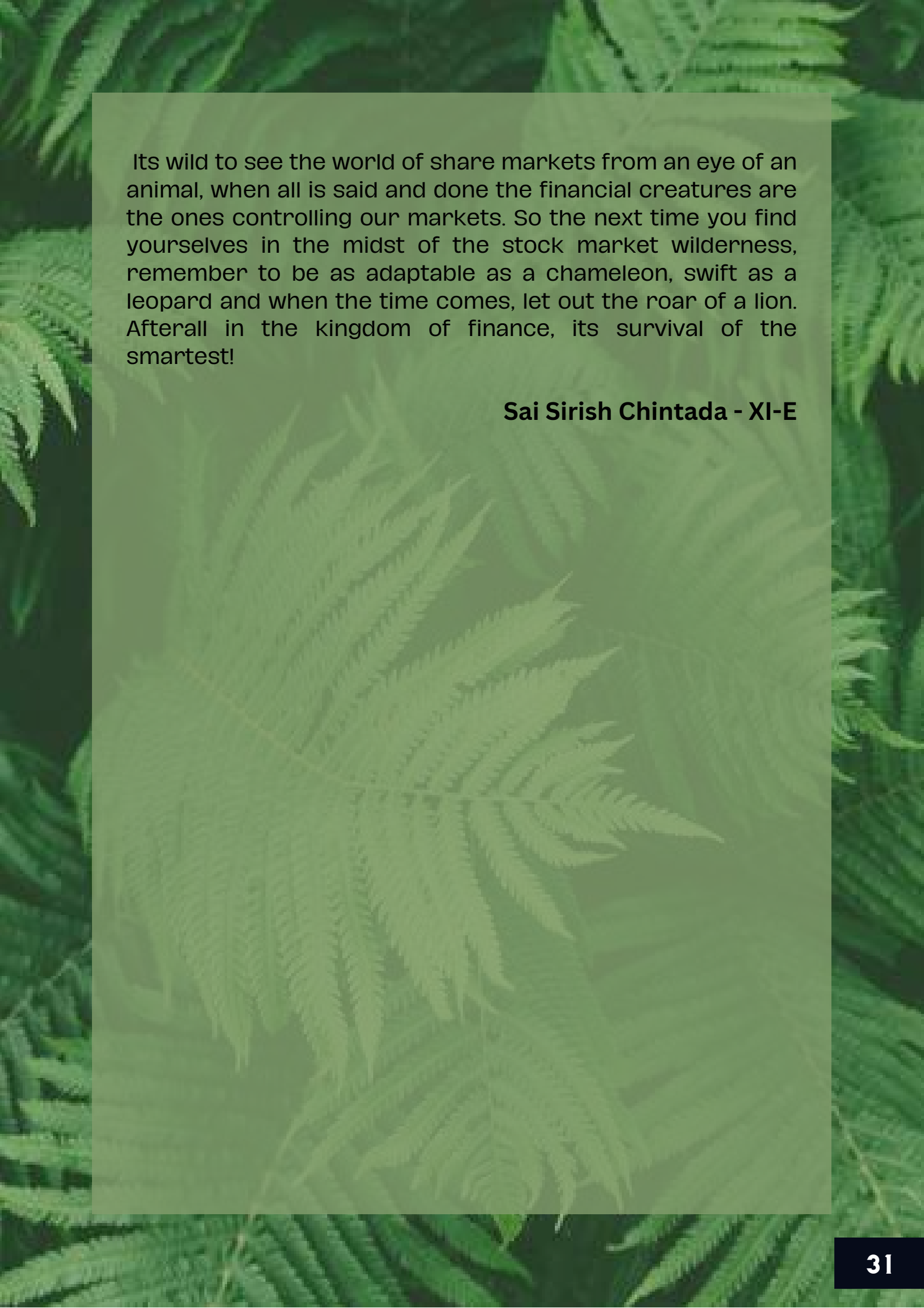
The stock market can be intimidating, especially to newer investors and trader, to whom taking risks might not be the best option from the get-go. They tend to stay away from these risks and prefer a safer route by sticking to conservative risks such as fixed deposits, government bonds, or government securities. On rare occasions, he might invest in some blue chip stocks (like HDFC, Reliance Industries, TCS) for the long term to have an influence on the market

Wolves – The Untamed Vigor

Wolves are influential investors or traders who use unethical means to make money from the share market, mostly these wolves are involved in scams that move the share market when it comes to light, and even when hidden in the shadows. An interesting example of Harshad Mehta who can be called the Wolf of Dalal Street, charged with numerous financial crimes that took place in the Securities Scam of 1992.

Ostrich – Head in the ground, mind in the clouds

Ostriches are those kinds of investors who bury their heads in the sand during bad markets hoping that their portfolio won't get severely affected. These kinds of investors ignore negative news with an expectation that it will eventually go away and will not impact their investments. Ostrich investors optimistically believe that if they do not know how their portfolio is doing, it might somehow survive and come out alright.



Its wild to see the world of share markets from an eye of an animal, when all is said and done the financial creatures are the ones controlling our markets. So the next time you find yourselves in the midst of the stock market wilderness, remember to be as adaptable as a chameleon, swift as a leopard and when the time comes, let out the roar of a lion. Afterall in the kingdom of finance, its survival of the smartest!

Sai Sirish Chintada - XI-E

SYSTEMATIC INVESTMENT PLANS (SIP)

. SIP is a process in which the customer must invest a pre-determined amount in a specific mutual fund scheme on a regular time period. It is a practice that does both saving and investing together.

- . The major drawback of these investments - it requires quite a bit of time. It is better if a student starts investing early as they will have more flexibility in their budget.
- . These investments are very easy to manage as you only have to put in the money while all the investment is handled by the firm you are using.

OTHER COUNTRIES AND HOW THEY ARE HELPFUL TO FOREIGN STUDENTS

. Places like Norway are very sought after because of their free education and high quality of living for both students from Norway and outside Norway, even though most of the expenses in these countries are in living expenses as it's pretty expensive in Norway and other countries in the Nordic region.

. Places like Taiwan and France even though they don't provide free education like Norway, are very affordable when it comes to education and all the other expenses. Taiwan is already a generally cheap but very diverse and interesting place to live in. France sets its tuition fees for public colleges and makes it very affordable for students aspiring to study abroad.

. There are also many interesting countries that are affordable and just waiting for more students to come to their countries like Singapore, Germany, Mexico, Argentina and Poland.

EXCHANGE PROGRAMS

. Exchange programs are a sneaky way to study abroad as you can enroll in a college back home but still get opportunities to study abroad.

. The best part is that most of the time all the expenses for an exchange program is covered by the college or program you choose to utilize.

. A few exchange programs in India that provide amazing opportunities are:-

- Rotary youth exchange program
- Fulbright Foreign student program
- Japan student exchange platform program
- ISEP student exchange program
- University of Chicago exchange program

FUNDING EDUCATION ABROAD



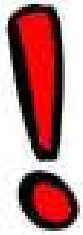
SCHOLARSHIPS AND GRANTS

. It requires a huge amount of research into different colleges and scholarships and grants that are provided by these colleges and other programs and foundations but being an international student, there is a higher chance of getting these scholarships as most colleges want a more diverse lineup of students and they understand the financial issues that international students have.

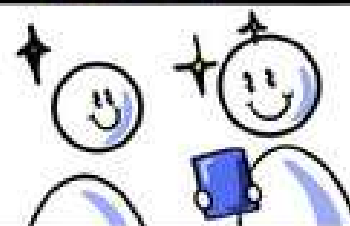
. Programs such as Rotary Foundation Ambassadorial Scholarship Program help students in getting scholarships to fund their trips abroad.

Aaditya Gupta
XI-F

COMIC "STRIP"



YO BRO
WHO GOT YOU
SMILING LIKE
THAT? LIKE-





Thank! You!

Thank you for taking out time to read the articles and giving us an opportunity to showcase our talents. Hope it has been an informative journey.