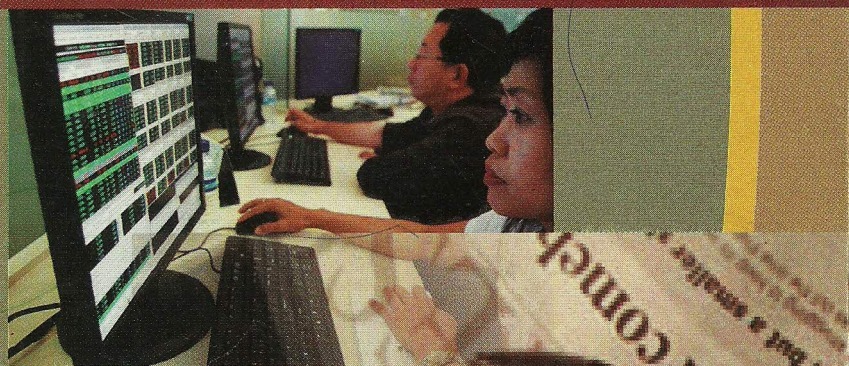


# Commerce Education in North-East India



*Edited by*  
**A. Rajmani Singh**

**A Mittal Publication**

**COMMERCE EDUCATION IN  
NORTH-EAST INDIA**

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# **COMMERCE EDUCATION IN NORTH-EAST INDIA**

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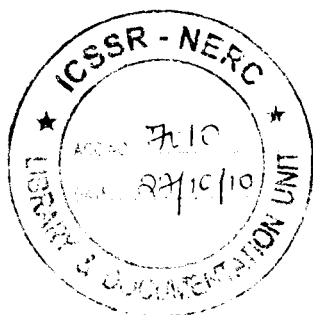
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*Dedicated to*

This book is dedicated to all Teachers  
Who have directly and indirectly  
Contributed for the Development of  
Commerce Education in  
North East India

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## PREFACE

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Commerce education is one of the oldest streams of education in the country. The first in the country Commerce education was started in 1886 at Madras. Over the last hundred and twenty years, the course structure of this stream of education has been changing at the faster speed along with other streams. With this growing era of Liberalization, Privatization and Globalization, (LPG) there is ample scope and demand for this system of education particularly in industrially and economically developed states and region of the country. There is a high demand for this stream of education in comparison with other streams in metropolitan cities of the country such as Delhi, Mumbai, Chennai and Kolkata where more than 90 per cent is cut off mark for admission into this stream in XII standards and degree courses. Further, it is also equally important to those industrially and economically backward region of the country like North-Eastern Region to give more important to this stream for the development of industries directly and indirectly for the improvement of its socio-economic condition of the people who are below poverty line.

However, Commerce education in North-Eastern Region of India is not popular as in other parts of the country. The number of student's enrolment is keeps on decreasing gradually. The main reason behind the decreasing trend and least popularity of this stream of education is lack of awareness about the scope and job opportunities in the minds of parents and their guardians. Because of the comparative backwardness of the region, in terms of infrastructure, human resource development, poor industrial and economic activities, the level of development of Commerce education in North-Eastern Region is far away from the expected level like other parts of the country.

After passing out High School Leaving Certificate (HSLC) examination, most of the parents and guardians send their wards to Science, Medical, Engineering, and Information Technology areas as a choice for their further study. A general question that naturally

arises in our mind is Why Commerce Education in North-East India is not at par with other metropolitan cities of the country? Is it because of industrially backwardness or economically backwardness? Will the new development paradigm of Look East Policy benefit this stream of education at desired level in North-Eastern region? What is the present state and status of Commerce education in each of the eight sisters DONER states of the country? Who is being responsible for backwardness of this stream of education in the region? Is it the responsibility of policy makers, academician or people?

In order to answer the above queries, the present volume is presented in such a way by dividing into three core areas such as Emerging Trends of Commerce Education, Commerce Education in North-East India and finally Commerce Education in Manipur. Papers were invited from different scholars of the region in particular and other parts of the country in general and abroad who are in the field of Commerce Education to address the different issues from different angles. The present book is an attempt at providing a comprehensive and value oriented strategies for Commerce education in North-East India. The different topics in the form of ideas, thought, essay and case studies contributed by the scholars in the book would certainly make an eye opener and use this volume a reference book on the desk top of academicians, research scholars and students of commerce and management who are interested to know more on Commerce education.

The present book is the outcome of the contribution made by the renowned scholars who are in the field within and outside the country. I would like to extent my profound gratitude and thanks to all of them especially to Prof. Devadas Bhorali (Guwahati), Prof. A.R.M. Rehman (Dibrugarh), Prof. Apurbananda Mazumdar (Silchar), Dr. Satyanarayana Parayitam (USA), Dr. S.S. Mahapatra (Sikkim), Dr. Kashi Taye (Arunachal Pradesh), Dr. V.K. Shrotryia (Shillong), Dr. Prahllad Debnath (Tripura), Dr. Gautam Patikar (Nagaland), Dr. R.K. Pyari Gopal Singha (Mizoram) and all paper contributors for their continued support, encouragement, inspiration to complete this task. Without their helps it will be difficult task for me to complete this book.

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I take this opportunity to express my sincere and heartfelt thanks to all the members of the Association of Commerce Alumni (ACA) Department of Commerce, Manipur University for their direct and indirect support in bringing the present volume. My research students specially Ksh. Ranjan, Th. Surjit Singh and O. Deepak Kumar Singh have also made me indebted to them by their constant support and help as and when I asked for.

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Last but not the least, my special thanks goes to my wife, Sulochana Ahanthem, my sons Master Suraj and Master Lanchenba for their constant support and encouragement and also for bearing with me as I was continuously involved with editing of this volume.

Finally, words fail to give expression to my feelings of happiness when I think of Almighty God, whose benevolence and blessings led me to complete this effort.

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# COMMERCE EDUCATION IN INDIA—An Essay on its Past, Present and Future

—DR. VIJAY KUMAR SHROTRYIA

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“A Candle which is not lit cannot light others  
A teacher who is not learning cannot teach others”.

—*Rabindranath Tagore*

## Background

Education is one of the most important areas of activity for the state, individuals, society and institutions. The era of globalization, privatization and liberalization has witnessed drastic change in education, educational institutions and education systems. As economy is unfolding opportunities year after year, management education is experiencing a boom in its growth horizontally. Around a century of commerce education in India has somehow provided a ground for development of management and other ancillary subjects. Management, accounting, finance, banking, transport, trade, insurance are some such areas which sprang out of commerce and developed their own territory in isolation with commerce as a broader umbrella. These practicing subjects have sounded the practitioners a noise of dissonance and developed their syllabi as competing subjects. This has resulted in deterioration of Commerce education in India.

The rat-race of responding to market forces by different academic subjects and disciplines has also resulted in the shift of the content more towards practice than theory and job orientation. It has necessitated a debate whether the sole objective of education is to teach job oriented courses, design the syllabi

to suit market needs or to broaden the horizon of thinking and improve the knowledge base of the student.

We have lost on developing new knowledge in commerce on one hand and even failed in responding to the market needs. However the subjects which were within the umbrella of Commerce education have concentrated on responding to market and have done well in luring the eye of the students who seek early employment and hefty salary packages.

The process of knowledge creation in commerce has added more things on responding to market needs rather than developing sound theory bases. There have been initiatives at university level in different states to consider commerce as a discipline; however these initiatives have not been replicated in other states and universities. There has been a shift of commerce teachers towards management and other ancillary subjects which has been a loss to the development of commerce as a discipline.

With the above background in mind the present paper is conceptualized and the past, present and future of commerce education is viewed. The paper is written in essay form and crude data is avoided. Similarly, citations and references are not mentioned anywhere. The views are solely of the author and are more based on personal observations and experiences. The objective of writing this paper is to trace back the history, assess the present status and caution the stakeholders about its future. As the title, the paper is divided in three parts, Past, Present and Future.

## **PART-I**

### **THE PAST**

Commerce education started in India in the year 1886 when a Commercial School was set up at Chennai (erstwhile Madras). Similarly in 1895 the Government of India opened a commerce school in Calicut. Another commercial school was set up at Delhi by Commercial Education Trust in 1920 which was providing a post-matriculation diploma in commerce. However when we look at college education, the first college of commerce in India was established in the year 1913 in Mumbai (erstwhile Bombay) and its name was Sydenham College of Commerce and Economics. This college was the first college of commerce in Asia. Thus the degree 'B.Com. (Bachelor of Commerce)' was first given by this college in 1914. Further the college started giving 'M.Com. (Master

of Commerce)' degree in the year 1925. The commerce graduates of the college were recognized as professional accountants. By the year 1926 the Commercial School of Delhi became Commercial College and got affiliated to University of Delhi. The college started giving degree as BA (Bachelor of Arts) Pass (commerce group) in 1932 and BA (Honours) (commerce group) in 1943. On the silver jubilee year of the Commercial College of Delhi in 1951, it became Sri Ram College of Commerce.

With the establishment of these two prominent colleges in two major cities of the country viz., Mumbai and Delhi, commerce education spearheaded for its growth and expansion. Many colleges and universities were set up and commerce was introduced as a subject at graduate as well as postgraduate level. Calcutta University which was already in existence when commerce education was being initiated, established the Department of Commerce in 1922 which became first university department in commerce. With this beginning commerce was recognized as a subject and the academia was introduced with this new stream of study which started getting prominence in the later years.

The course structure, nomenclature of the degree, examination and evaluation system was different in different institutions. University Grants Committee took over the task of dealing with the functioning of all the universities then existing in India in 1947. But soon after independence University Education Commission was set up in 1948 which recommended the establishment of University Grants Commission (UGC) on the similar lines on which it was functioning in UK. And in 1952, UGC was established as an administrative institution to standardize college end university education and work as a funding agency. The UGC has been instrumental in standardizing higher education system in India.

Till 1948, commerce education was serving the purpose of business education as well. Commerce graduates were employed in the business houses for keeping their books of accounts and other related jobs. Formally it was only in 1948 when the Indian Institute of Social Science, a premier institute of higher learning focused only on graduate and doctoral programmes, founded India's first management programme. The two sides of commerce education viz. commerce and business/management got separated and since then there seems to be a gap created

between commerce and business/management education. Many management institutes were initiated and established by the government to provide management education and many of commerce teachers got involved in teaching the courses in the management schools as there were many similarities in the course content. In the same way to take care of accounting profession and standardize the accounting practices, the Institute of Chartered Accountants of India (ICAI) was established. Commerce graduates were no more recognized as professional accountants as they were replaced by Chartered Accountants. Accounting was one of the core domains of commerce education which made it its distinctive from other disciplines.

This history of commerce education formed the base and provided a background to study its present status.

## **PART-II**

### **THE PRESENT**

At present there are colleges and universities involved in commerce education and on the other hand business/management education is provided by some universities and government run management institutes apart from many private run institutes which have mushroomed in the 1990s and then after. Commerce students are taught the papers following in four areas broadly as, Accounting and Finance (Financial Accounting, Corporate Accounting, Cost Accounting, Auditing, Indian Financial System, Banking, Financial Management etc), Management (Modern Business Organization, Management Concepts and Practices, Marketing Management, Human Resource Management), Economics & Statistics (Micro Economics, Indian Economy, Macro Economics, Business Statistics, Business Mathematics) and Taxation & Law (Business & Economic Law, Company Law, Income Tax, Direct Tax Planning). These four broad areas have got their focus in their respective areas as Accounting & Finance is taken care of by professional institutes like ICAI, ICWAI (Institute of Cost & Works Accountants of India), ICFAI (Institute of Chartered Financial Analysts of India), Management education is targeted by management institutes and universities running management departments, Economics and Statistics is a core domain of economics area and their contribution in the area of finance can not be ignored and Taxation and Law has is more focused in the law courses than commerce courses. The strength of commerce courses lie on the premise that it is able to cover

all these areas in a single course. This discipline has been banking on this competence and has been able to respond to the market needs. However with the emergence of new professional courses it has started losing its charm and priority by its takers.

Commerce sprang out as a discipline from economics and it is accounting which made it distinctive. Theories got developed and accounting became an intrinsic part of study of business vis-à-vis trade and commerce. Both academically and professionally traditional practices were studied and researched and refinements were made to incorporate potential financial activities and developments. Accounting became the language of business and developed as an information system to provide relevant information through proper account keeping to the stakeholders.

Though, accounting education and research has matured through the efforts of professional institutions and educators, however within the discipline of commerce it has not been successful to draw the attention of researchers in India. It is not yet able to bridge the gap between professional accountants and researchers.

An undergraduate programme called BBA (Bachelor in Business Administration) was initiated to provide management education at graduation level. It was expected to be a terminal course which could provide an entry into job market. However this programme was wrongly perceived by the students as an entry visa for MBA (Masters in Business Administration), which was a much sought after degree for job seekers. BBA programme could get better students who wanted to do B.Com. and it in one way deteriorated the quality of students who came forward for doing B.Com. However the orientation of both the programme is quite different as BBA is viewed as a professional course whereas B.Com. is a simple graduation degree in commerce. Further when one looks at the status of post-graduation programme (M.Com.) today, it is losing its relevance year after year. Some universities have diversified their course structures in their commerce departments as they have introduced a programme called MFC (Masters in Finance and Control). Further Delhi University introduced a course called MHROD (Masters in Human Resource and Organizational Development) through its commerce department. These steps are taken to cater to the needs of the market and to expand the spectrum of commerce education.

## PART-III

### THE FUTURE

In the times of multidisciplinary approach to teaching and research, Commerce education has a challenge to respond to changing environment both in education sector as well as the market. It is required to study whether commerce education is able to enrich the students in class and content. We need to look into another aspect of education viz., whether our students are able to expand their thinking in order to look for their options for the future career. This is a larger challenge for the educators involved in teaching and research in commerce. Overall, commerce education in India is provided at three levels in general viz., School level (up to +2), College level (B.Com.) and University level (M.Com.). These three levels have to be viewed and responded differently.

First, when we look at school education, commerce is not given importance. Barring few states in India, most of the states provide the option of commerce only in class XI. However in some states it is offered as an option in class VI. The CISCE (Council for the Indian School Certificate Examination) provides a paper in class IX as Commercial Studies which continues in class X. The nomenclature of Commerce in the schools could be changed to Business as business as a word is more understood and prevalent than commerce. The respective state governments can take initiatives in standardizing school level courses by offering the students a course on Business. The bodies like CBSE (Central Board of Secondary Education) and CISCE, which have their schools operating in many parts of the country and abroad, could take the initiative in introducing Business as a subject in the schools from class VI onwards. There could be only one paper till class 10 with upgraded contents as the students move to the higher classes.

Second, at undergraduate level, commerce education is facing a challenge for the sustainable survival of B.Com. programme. B.Com. (Gen/Pass) and/or B.Com. (Honors) are the programmes which face competition with BBA programme in particular and other undergraduate professional programmes in general. For the co-existence of these programmes, the content and focus of B.Com. programme has to be changed and needs to be modified in order to make it more practical and professional. This should not be done at the cost of loosing the theoretical and academic base. This programme should be focused on in depth study as well as skill

orientation so that a B.Com. graduate is able to get into the market just after finishing their graduation.

The exposure as to information technology, computerized accounting, business communication, taxation practices has to be made through creation of better institutional infrastructure for commerce teaching. Specializations could be offered to the students at B.Com. level in the areas of Accounting, Finance, Management, Taxation etc so that they develop a special competence in their respective areas of specializations. Such specializations could be offered in their third year. This practice is already there in the courses of many universities. In some universities they have renamed B.Com. to B.Com. Professional which is in a way dilution of the course in order to cater to the market. Such steps should be avoided and B.Com. (Pass or Honours) should be developed and designed in such a way that the students are able to have better in-depth knowledge of the subjects rather than a superficial knowledge. Students who really are serious about B.Com. Professional course could opt for BBA. Hence the nomenclature B.Com. Professional is in no way helpful to develop the discipline of commerce.

Third, at Post-Graduation level commerce education is having tough time to face the future. M.Com. programme is competing with other commerce related PG programmes such as MBA, MFC, MIB (Masters in International Business) etc. The quality of students coming for doing M.Com. is deteriorating as better students choose to opt for other courses. This is resulting in deterioration of the standard of commerce education at all levels. In some states the number of students applying for entry into M.Com. programme is going down as there are no specific jobs except teaching where M.Com. is a requisite qualification. In many universities the syllabi of M.Com. has been changed in order to cater to the market needs by introducing more management related papers. However the students get the same degree i.e., M.Com. If this masters programme is not modified, it would lose its relevance and the future of commerce education especially at PG level would be very bleak. In this direction a model is proposed here to be followed by the decision makers in order to boost commerce education and to help in establishing it as a popular discipline.

As in the case of many universities, the department of management and commerce should be combined together and a School or Faculty of Business should be initiated. Such School or faculty should run programmes like M.Com., MFC, MBA, MIB.

MHROD, etc apart from some Diplomas in the areas of relevance. M.Com. should cater to the students who have done B.Com. and would like to seek teaching or research related jobs. This programme should focus on high quality academic and research based content in the curriculum. The seats for this programme should be limited to 25-30. Similarly MFC programme should also be offered to commerce graduates and the entry to this programme (as prevalent in some universities at present) should be done on the basis of written examination and be restricted to not more than 30 students. The students after passing this programme should be able to get absorbed at managerial level to look after financial function of an organization. Other proposed programmes like MBA, MIB and MHROD or other related programmes should be purely market driven and fully professional. These programmes should be open to any graduate. In these programmes the teaching pedagogy should be different and the contents should be more practical than theoretical. Organizational exposure, summer training and placement, problem solving etc should be part of the syllabi for these courses and proper industry interface should be provided to the students so that they are able to have hands-on experience on the issues of relevance and concern. These courses could absorb more students (60 each) than other two programmes being proposed to be run by the school or faculty of business.

The focus of M.Com. programme should be to make teachers and researchers who could develop the discipline by creating quality literature through different types of researches. MFC programme should be able to cater to the need of financial sector as a whole. Other programmes should cater to the organizational needs of business and industry in their respective areas. This integrated model of combining commerce education and management education should be able to take us back to the history of business education when commerce education was able to respond to the need of the time by providing professional accountants, managers, executives, decision makers and teachers. The UGC needs to play a more proactive role in saving commerce education from the competitive forces of the market. An inclusive approach towards this discipline would go a long way in developing commerce as a discipline on the platform of Business Education. It should get into diversification mode by offering more market driven as well as skill oriented diploma programmes.

Commerce education was considered as an umbrella for the development of other emerging area such as Management, Accountancy, Insurance, Banking, Business Law and Finance in the past. Due to absence of practical teaching in the subjects and other factors, the popularity of this stream of education has been on declining trends and facing stiff competition from the other streams.

To get up from the present situation a practical approach to the stream is highly needed. Keeping in this view the present edited volume is develop with the contribution from the learned scholars of the region in particulars and other scholars who are in the field have been invited, contributed and presented in this book form. The present book is an attempt at providing a comprehensive and value oriented strategies for Commerce education in North-East India.

The different topics in the form of ideas, thought, essay and case studies contributed by the scholars are presented into three core areas such as (i) *Emerging Trends of Commerce Education*, (ii) *Commerce Education in North-East India* and (iii) *Commerce Education in Manipur: An Overview*. The present book would certainly make an eye opener and use this volume a reference book on the desk top of academicians, research scholars and students of commerce and management who are interested to know more on Commerce Education.

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