

Editorial

The 38th volume of refereed journal, 'Business Studies' of the Commerce Department, Calcutta University presents twelve insightful research papers on diverse contemporary issues in the field of accounting, economics, international finance, banking and management, within the realm of commerce and business. The papers involve either descriptive or empirical study, and have been so arranged as to retain the universal appeal of the research volume. The first paper identifies the major factors governing ethical responsibility of statutory auditors based on a primary survey. Through a case analysis of Cipla Ltd., the second paper judges the stock market reaction to disclosure of selected accounting parameters using regression approach. Focusing on a time period during recent global financial turmoil of 2007-2008 and a period prior to and after the crisis, the third paper examines the pattern of inter-linkages, especially the volatility dynamics, between stock returns of Indian multi-national firms and foreign exchange rates. The fourth paper makes an exploratory analysis of prepaid payment instruments being introduced recently in India by RBI in its effort to transform India into a digital economy. Again from a completely different perspective, the fifth paper explores the quality improvement programme relating to a product or process developed by Genichi Taguchi, the Director of Japanese Academy of Quality, and its implications for industry use. The service quality at selected branches of State Bank of India in Burdwan district is empirically examined based on primary data collected from banking customers in the sixth paper. In continuation of discussion on 'quality' and 'banking sector', the seventh paper analyses the burning problem of non-performing assets of public and private sector banks in India by evaluating its trend and its relationship with various economic parameters and corporate debt restructuring. In another exploratory analysis, the eighth paper evaluates the growth and recent trend in Indian micro-finance institutions, especially after the setback following Andhra Pradesh crisis of 2010. In order to judge the ethical and moral responsibility of certain selected Central Public Sector Enterprises in doing their business, the ninth paper makes a content analysis of the whistleblowing policies framed by such enterprises in the light of recommendations of Central Vigilance Commission. With corporate social responsibility (i.e. CSR) gaining added importance following enactment of Indian Companies Act 2013, the tenth paper highlights industry-specific CSR disclosure practices of selected Indian MNCs in pre- and post 2013 Act period. In another study on CSR, the eleventh paper evaluates the impact of such initiatives on consumers' purchase decisions of selected toothpaste brands in Kolkata region. Finally, the twelfth paper empirically examines the causal linkage, if any, between India's service trade and economic growth during post liberalization period.

We sincerely hope that all the articles published in this volume of the Departmental journal will impart knowledge and stimulate the intellect of our valued readers and encourage them to contribute their research work to this journal on various contemporary issues in the field of accounting, finance, economics and management.

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