

A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE



Is China heading towards the next financial crisis? A case study of the parallels between the pre-crisis US Economy and Chinese Economy

Madhurima Khosla

Structural Changes in The Russian Economy Parth Verma & Prajwal Gupta

Aftermath of Demonetization in India Arshnoor

The Ripple Effect of a Strike Shiv Kumar Bansal

PIIGS: Same Same Yet Different Akanksha Burman

Internal Migration in India: Causes and Consequences Bipul Verma

Bolstering Talent Acquisition- Concept of Employer Branding Pashmina Uberoi

The Effect of Demonetisation on Inflation in India Sakshi Kumari

Demographic Dividend of India- Is it Just a Mirage? Deepika

UBI: Old Wine in a Fancy Bottle Shivangi Gupta

Sp<mark>ectrum of Indian Politics</mark> Bharatendu Verma

The Trump Card Arshya Aggarwal

To be or Not to be?
Sanchie Shroff

STRIDES

A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

Volume 1 Issue 1 2016-17

PATRON

Shri Ajay S. Shriram *Chairman, Governing Body*

PRINCIPAL (Officiating)

Dr. R.P. Rustagi

EDITOR

Dr. Santosh Kumari

Ph.D., M.Phil., M.Com., M.A. Educational Leadership and Management (University of Nottingham, England, United Kingdom)

Assistant Professor Department of Commerce Shri Ram College of Commerce University of Delhi Delhi-110007

India

e-mail: strides@srcc.du.ac.in

COMMITTEE ON PUBLICATION ETHICS (COPE)

Dr. R. P. Rustagi Chairman

Dr. Santosh Kumari Editor of STRIDES and Convener of COPE

Mr. S. K. Aggarwal Senior-most Teacher in the College

Dr. Anil Kumar Coordinator, Global Business Operations, SRCC
Ms. Santosh Sabharwal Teacher-in-Charge, Department of Commerce
Mr. Rajiv Jha Teacher-in-Charge, Department of Economics

REFEREES

The following referees reviewed papers during the academic year 2016-17.

Mr. S. K. Aggarwal	Associate Professor, Department of Commerce, SRCC
Dr. Anil Kumar	Associate Professor, Department of Commerce, SRCC
Dr. Deepashree	Associate Professor, Department of Commerce, SRCC
Dr. Suman Bhakri	Associate Professor, Department of Commerce, SRCC
Dr. A. J. C. Bose	Associate Professor, Department of Economics, SRCC
Ms. Renu Agarwal	Associate Professor, Department of Commerce, SRCC
Mr. Rajiv Jha	Associate Professor, Department of Economics, SRCC
Mr. Amit Sachdeva	Associate Professor, Department of Commerce, SRCC
Dr. Rachna Jawa	Associate Professor, Department of Commerce, SRCC
Mr. Avinash Kumar Jha	Assistant Professor, Department of Economics, SRCC
Dr. Pankaj Chaudhary	Assistant Professor, Department of Commerce, SRCC
Mr. Harendra Nath Tiwari	Assistant Professor, Department of Commerce, SRCC

WEBLINK

Visit: http://www.srcc.edu/publications/students-publications

All correspondence relating to publication of the journal should be addressed to :

Principal's Message

The mission statement of the College, signifying the existence and its road map to the achievement of its vision, reads as:

"To achieve and sustain excellence in teaching and research, and enriching local, national and international communities through our research, the skills of alumni, and the publishing of academic and educational materials"

To achieve and promote excellence in publications and applied research, the College has taken the initiative to launch a new journal exclusively to publish students' research papers and articles. It will be an add-on to the enriched catalogue of College publications and academic literature.

The journal has provided an opportunity to the students of our college to focus on research at the undergraduate level. Since the students were not opened to the research methodologies at the undergraduate level, they were mentored by experienced senior faculties of our College. Simultaneously, their articles were also reviewed by the referees and tested for plagiarism before publication. After reporting all the suggestions recommended by the referees, the articles were revised and then finally published. The College is successfully releasing the foundation issue of the journal i.e. STRIDES - A Students' Journal of Shri Ram College of

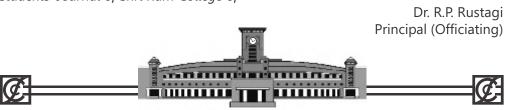


Commerce, Volume 1, Issue 1, 2016-17 on the occasion of 91st Annual Day of College held on 13th April 2017. The Journal is released by Shri Prakash Javadekar, Honb'le Minister of Human Resource Development, Government of India.

The college has already applied for *International Standard Serial Number* (ISSN) for the Journal. The application for ISSN is still under process.

I would like to congratulate the students whose papers are published in the foundation issue of the journal and simultaneously, encourage all the students to contribute their research papers and articles for the successive issues of the Journal.

Best wishes for their future endeavor.



Editor's Message

Shri Ram College of Commerce is well known for its academic excellence and dedicated approach towards dissemination of knowledge in the academic world. The College appreciates the role of research in education and is committed to developing an inclination towards research in both faculty and students. In this pursuit, the College has taken the initiative to launch a new Journal named 'STRIDES - A Students' Journal of Shri Ram College of Commerce' to encourage students to pursue research under the guidance of the faculty of Shri Ram College of Commerce.

It is an annual journal launched exclusively to publish academic research papers and articles by students on contemporary topics and issues in the area of commerce, economics, management, governance, policies etc.

In order to maintain high standards of publication, a Committee on Publication Ethics (COPE) has been constituted. The COPE shall be the apex authority to take all decisions related to publication of research papers and articles in STRIDES. The decision of the COPE shall be final and binding.

To maintain the academic standards, academic ethics and academic integrity, a rigorous process of blind review of

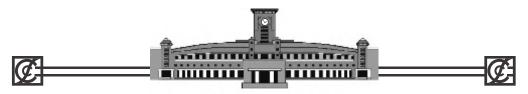


articles is followed after screening for plagiarism of each manuscript received by the college for publication. The research work published in STRIDES is original and not published or presented at any other public forum.

The foundation issue of the Journal i.e. STRIDES – A Students' Journal of Shri Ram College of Commerce, Volume 1, Issue 1, 2016-17 is successfully released on 91st Annual Day held on 13th April 2017 by Shri Prakash Javadekar, Honb'le Minister of Human Resource Development, Government of India.

Successive issues of STRIDES will be released every year on the occasion of College Annual Day.

Dr. Santosh Kumari Editor



STRIDES

A STUDENTS' JOURNAL OF SHRI RAM COLLEGE OF COMMERCE

Volume 1 Issue 1 2016-17

CONTENTS

ARTICLES

Is China heading towards the next financial crisis? A case study of the parallels between the pre-crisis US Economy and Chinese Economy Madhurima Khosla	1
Structural Changes in The Russian Economy Parth Verma & Prajwal Gupta	7
Aftermath of Demonetization in India Arshnoor	.19
The Ripple Effect of a Strike Shiv Kumar Bansal	.27
PIIGS: Same Same Yet Different Akanksha Burman	.33
Internal Migration in India: Causes and Consequences Bipul Verma	.37
Bolstering Talent Acquisition- Concept of Employer Branding Pashmina Uberoi	.43
The Effect of Demonetisation on Inflation in India Sakshi Kumari	.49
Demographic Dividend of India- Is it Just a Mirage? Deepika	.53
UBI: Old Wine in a Fancy Bottle Shivangi Gupta	.59
Spectrum of Indian Politics Bharatendu Verma	
The Trump Card Arshya Aggarwal	.67
To be or Not to be? Sanchie Shroff	



Arshya Aggarwal B.Com (Hons.)-Illrd Year Shri Ram College of Commerce University of Delhi

The Trump Card

Americans this election season made a lot of room by consistently breaking through glass ceiling and hitting rock bottom, some people also went ahead and called it the season finale of the United States of America but no American or citizen for that matter could restrain themselves from calling it what it most likely appeared to be — "A Catastrophe". The US Presidential Elections was more of a farce than a serious manifestation of the most prominent event a country can possibly hold. It is both extremely hysterical and at the same time supremely saddening to see what elections have come to.

INTRODUCTION

For the American population, Obama leaving the presidential throne is like telling their kids that Santa Claus is dead - It is the end of an era! Donald trump on the other hand, the newly sworn in president has without a shadow of doubt created the greatest media frenzy of any major candidate running for President in the history of The United States. His proposed policies are not only inconsistent with his campaign of Making America Great Again but also highlight boldly his questionable track record of business and perceptible string of outbursts.

It started off as a candidate contesting to gain popularity and that's how the American population conceived it. But much to everyone's bewilderment, Trump came out as a front runner in the campaign and soon enough topped the charts to be named as

Mentor

Ms. Amanpreet Kaur Assistant Professor Department of Commerce Shri Ram College of Commerce University of Delhi the President of one of the most influential countries.

Why Trump's policies need patrolling?

Looking into some of Trump's propositions will give us a better insight on the whole subject: Eminent experts and economists have pointed out the horror that is associated with deportation of immigrants for the American Economy. Immigration has constantly been an important source of labour force growth. Lesser labour force straight out means reduction in productivity which would immediately swoop down the GDP by 1.4%. But that does not seem to be the opinion of the Honourable President of the United States, who feels America can be rebuilt solely by American hands and mind. He endeavours to build a border wall to keep away the Mexicans who come pouring into America, forgetting the cost of building this wall is too much for the economy of America to bear, of course however it still does not match his monthly expenditure on family trips which amounted to \$11.3 million.

The reality-TV host-turned President also gained fame for having merely pandered to the very base, which included a significant racist element that helped launch his campaign.

This was the fear factor that began with Mexicans and other Latin American immigrants which was enough to send chills through other communities, particularly those of Muslim origin, who have faced repeated incidents of discrimination.

We're left to ponder that considering how flagrantly ill-advised Trump's immigration stance is, even from the perspective of helping the disaffected workers he promises to represent then why is he still sticking to it?

All we can say is that in this case, politics trumps economics, in spades.

Mexico Not His Only Foe

Tracing back to his opening salvo for the 2016 election we can recall a harsh, broad-brush attack on Mexico in which he mentioned the country 13 times, saying those who cross the southern border are "bringing drugs, they're bringing crime - they're rapists."

For a president who fancies himself a dealmaker, such brutish language is hardly an adequate starting point for good relations with a long-time neighbouring ally 'that hasnt always been so friendly.

His list of racist digs does not end there, in an interview earlier during his campaign

The Trump Card 69

Donald Trump said mosques need to be 'watched and studied' because he believes they may spread hateful views. Besides the failed policy of immigration it's a good thing Trump seeks to build infrastructure- more highways, roadways, airports as it has been widely accepted by Americans who regard it as much needed, at least gives the people of America more ways to flee..

His inappropriate takes on various sections of the community also extends to his vicious jeers on women. With every debate peppered and every report brimming with controversial sexist remarks and allegations, Trump's attitude towards women has been awfully derogatory. To him it's always been an offhand remark, but there's major collective shudder that was surfing all across the internet.

MODIVS TRUMP

The discussion about the tiger and the white lion that have taken the world by a storm cannot be skipped. There comes in an obvious need to sketch a comparison between the two and much to our relief our Indian prime minister comes out a winner in every domain. Narendra Modi has risen from the ashes and proved to the entire world how a tea-maker can reach impalpable heights, whereas Trump had it easy due to his inherited wealth. It is also not a secret that Trump's straight forwardness has landed him in a soup more times than one. On the other hand the art of diplomacy imperative for every politician was developed by Modi over the course of his tenure which is one of the many things admirable about him. Even though they have both been constantly assigned to guilt over holding an Anti-Muslim image, Modi continues to uphold his campaign which highlights a vision that pledges to march all sections of society towards success and empowerment together. This is not deemed to be the belief of the American white lion who primarily wants to keep away immigrants, Muslims, and Mexicans amongst others that he disapproves of.

Having said that, it's undeniable that both these men are strong enough to shake the world up with the potential and power they possess. It's a boon for us that both of them up till now seem to have built a reliable alliance. The Modi cabinet can tap this opportunity to their advantage and build a fruitful relationship with the US because it's only customary that two great powers can refurbish the world by leaps and bounds.

Our Indian government is very well aware that like other major powers, we will have to behave as watchdogs to closely invigilate how the Obama legacy morphs into Trump's inheritance and comprehend the degree of continuity that will be carried on in past set policies between the two countries. The areas worthy of attention would

be bilateral, regional as well as global issues.

At the bilateral level, it has been confirmed by some members of the Trump team, that India will remain an important strategic partner of the US, and the ties established during the Obama reign with the establishment of the Indian-specific law to uplift defence corporation would be further nurtured.

However the policy of the H1-B Visas has stirred up anxiety amongst the Indians as it would mean a major setback for the Indian Information Technology industry, 60% of whose \$108 billion exports go to the US. Companies like Infosys, Wipro and TCS would be on the suffering end.

We cannot however not look at the bright side of this and how India can actually cherry pick policies and benefit out of this whole scenario. With the US turning bitter for most of East Asia, West Asia, Latin America and to some extent the Europe too, it would make India a side beneficiary of increased attention.

Speaking globally, US's close relations with Russia and the cordial alliance is very likely to suit India since we can then maintain terms with both. Also a US-Russia détente would by default mean decreasing Russia's dependence on Beijing and any policy that confronts China's expansion can never be unpropitious for India.

CONCLUSION

The good that came from it was that the technology giants Apple, Google and Microsoft all banded together against these atrocities launched in the name of policies. The young generation, as we know is hugely influenced by these leading companies and follow in their footsteps majorly, so when these giants condemned Trump's policies of immigration bans arguing that they inflict significant harm on the American Business and 200 companies listed in the Fortune 500 companies claimed that they represent a significant departure from the principles of fairness and predictability that have governed the immigration system of the United States for more than 50 years now, it instilled a sense of wrong and right in not just the average American population but created a buzz across the world letting people understand the gravity of this. It came as a relief that we still have people who would take a stand in the face of utmost inhuman and illogical behaviour from people we least expect it from.

Relatively it not just affects the United States of America to have a president like that but reflects the poor condition of the state of affairs of the whole world and what humanity has stooped down to. So we stand here feeling only too wretched .To wrap

The Trump Card 71

this up I would just like to say Sorry ISIS, you lost the title of being the number one enemy of USA.

REFERENCES

Ingram, Mathew (2017). *Media Coverage of Trump Government's Flaws Might be Backfiring*. [online]: weblog]. Available at: http://www.msn.com/en-gb/news/world/media-coverage-of-trump-governments-flaws-might-be-backfiring/ar-AAnDKfH?li=BBoPOOI [Accessed 20 February 2017]

Anon. (2017) *Donald Trump clashes with courts over immigration ban*. [online] Available at: http://www.aljazeera.com/news/2017/02/donald-trump-courts-immigration-ban-170206042616383.html

[Accessed 15 February 2017]

Martin, David Cook (January 25 2017). Why Trump's Mexican Border Wall Is So Popular-and Why It Won't Work[online] Available at: http://www.alternet.org/human-rights/mexico-wall-wont-work [Accessed 10 February 2017]

Progress USA (2017) Trump's Muslim ban video [video online]Availableathttps://www.youtube.com/watch?v=Fq0rbR5Ap3c [Accessed 20 February 2017]

Easton, Nina (2015) The history of Donald Trump's insults to women. The Fortune [online]. Available at: http://fortune.com/2015/08/09/trump-insult-women-history/[Accessed 20 February 2017]

Kopan, Tal (2016) What Donald Trump has said about Mexico. The CNN. August 31 [online]. Available at: http://edition.cnn.com/2016/08/31/politics/donald-trump-mexico-statements/ [Accessed at 18 February 2017]



SHRI RAM COLLEGE OF COMMERCE

University of Delhi, Maurice Nagar Delhi - 110 007 Phone: 11 - 27667905 Fax: 11 - 27666510