

**REVIEW OF NATURE OF COMMERCE EDUCATION AND A PRACTICAL  
APPROACH TO COMMERCE EDUCATION WITH SPECIAL  
REFERENCE TO SHIVAJI UNIVERSITY,  
KOLHAPUR IN MAHARASHTRA**

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## **Introduction**

Commerce Education in India started in 1886, over a hundred years ago. In the field of Commerce Education, in the meantime, Commerce Faculties were developed and established. As per UGC Report, in India, there are 634 universities<sup>1</sup>. Commerce Education is an education relates to practical organizational problems and their appropriate solutions. The role of commerce education is developing the person and his self reviewing capabilities. It enables a person to tackle crucial assignment problems faced by the business organisations. Whenever researcher reviewed all concepts of commerce education, we get to know about the following,

### **1. Review of Literature some Reports on Commerce Education**

#### **1.1. Abbot-Wood Report on Commerce Education - (1936-37) <sup>1</sup>**

Report states, "Vocational education is not a matter for the school alone, it is a specific and not a general preparation for employment. Industry and commerce must cooperate with educational organizations if the vocational education provided is to be appropriate and adequate."

#### **1.2. Report of the Special Committee on Commerce Education - (1949) <sup>2</sup>**

Report recommends,

1. Economic' developments are bound to create a demand for commercial education. Under careful guidance the Universities should attempt to find a proper synthesis between the cultural and vocational education.

2. Commercial firms got trained students in their Offices and liberally promoted them to higher jobs.

3. The evening students are more serious-minded and showed better results at the University Examinations than the corresponding day-scholars.

4. The teachers to be selected for B. Com. must also be selected with great care. Where teaching of professional subjects is concerned, the teachers should ordinarily be men of professional standing with first rate academic qualifications. The remuneration offered must be

such as to attract the right type of men.

5. There should be a limitation of the number of students allotted to a class or a section and the limitation must be rigidly enforced. Tutorial classes should be encouraged in all the stages of Commerce studies.

6. The future progress of Independent India demands the improvement in the quality of Commerce Graduates of the Universities who will undoubtedly play an important part in building up the industrial prosperity of our country.

7. An Independent Faculty of Commerce should be constituted without delay. 8. The B. Com. Course should be separated and should have specialised Syllabus with a practical bias”.

### **1.3. Report of the Special Committee for Commerce Education – 1958.**<sup>3</sup>

Report recommends:

1. In order to provide for efficient personnel in the lower wings of the administrative and other ladders in business and commerce, the institution of a national diploma in commercial practice or D.C.P. While state governments should continue to have the liberty to organise, instruction for the D.C.P.
2. M. Com. Course should be so designed as to train specialists for employment in business and industry on the one hand and the academic profession on the other.
3. It is necessary that some measure of coordination should be established between the universities and the professional institutions, commercial or industrial or business concern.
4. There should be a well-organised scheme of practical training for Commerce teachers.
5. Establishment of commerce workshops in all commerce departments of university and in commerce colleges for making the students familiar with the appliances, forms and documents that are used in industry and trade.
6. Change in teaching methods can help the students to develop a better understanding and appreciation of the world of business.
7. Establishment of an All India Council for Commerce Education that should function under the same auspices and function in the same manner as the existing All India Council for Technical Education which should be concerned exclusively with the subject of commerce and management education”.

In conclusion, Committee expressed the hope that recommendations would lead to a better integration of Commerce Education with the diversified and developing requirements of commerce and industry in India.

### **1.4. The Report of the University Grants Commission - (1962)**<sup>4</sup>

This Report states:

- 1) That during the period of study at the university, a Commerce student should be given opportunities for practical work in three or four different kinds of firms;
- 2) That after graduation some of them be advised to specialise in a particular profession like Accountancy and receive the requisite practical training;
- 3) A thorough study of the scientific methods of educational testing and appraisal have been undertaken by the Ministry of Education, and at the universities with a view to applying the results of this study in Indian educational practice.

- 4) The Ministry of Education should have one or two experts who are Skilled in the preparation and use of objective tests and who understand the underlying procedures and principles, preferably persons who have a Doctor's degree in this field. This would provide an agency for centrally organized research of testing procedures and a place where local results in universities might be pooled, and from which advice and assistance could be sought by the universities.
- 5) Each university should have a permanent full time Board of Examiners with a small staff of assistants who can do clerical and routine work.
- 6) There are also various recommendations for the Correction of Evils in the Examination System
- 7) The system of awarding grace-marks is abolished for the first degree and all higher examinations.
- 8) Viva-Voce examinations should be employed only for post- graduate and professional degrees”.

### 1.5 Report of the Curriculum Development Centre in Commerce - (1989) <sup>5</sup>

The University Grants Commission (UGC) had taken up a programme of developing curriculum in different subject areas the work of restructuring and reforming the various university level courses in commerce. This was probably the first exercise on national scale in India to restructure commerce courses with a view to make them updated and move meaningful. Commerce suggested syllabi for the following courses:

1	B.Com. (Hons.)	19 Papers
2	B.Com. (Professional)	30 Papers
3	M.Com. (Business Economics)	11 Papers
4	M. Com. (Business Studies)	12 Papers
5	M. Com. (Accounting)	11 Papers
6	Post-Graduate Diploma in Accountancy and Internal Audit	4 Papers
7	Post-Graduate Diploma in Insurance	4 Papers
8	Post-Graduate Diploma in Cost Accounting	4 Papers
9	Post-Graduate Diploma in Personnel Management	4Papers
10	Post-Graduate Diploma in Portfolio Management	4 Papers
11	Post-Graduate Diploma in Public Enterprise	4 Papers
12	Post-Graduate Diploma in Foreign Trade	4 Papers
13	Post-Graduate Diploma in Entrepreneurship and Small Unit Management	4 Papers

### 1.6 Report on Higher Education in India - (2003) <sup>6</sup>

Report on, ‘Issues, Concerns and New Directions for Evaluation and Assessment Systems’ recommends:

1. The Semester System should be preferred to the annual system in teaching and evaluation at the Indian Universities.
2. Continuous Internal Assessment should be given the attention it merits in the students’ academic programmes at the Universities.

3. The Grading System with a linear 10-point scale and its equivalence in terms of percentage of marks should be followed uniformly across Universities and disciplines.
4. Pre-and Post-processes of examinations should be made transparent
5. Appropriate and effective feedback mechanism should be established at all institutions.
6. Examination should be designed in such a way that at least some portion of it Evaluations the students' insight into the subject.
7. In the continuous evaluation based on objective-type questions, measuring the higher mental ability of students should be adopted and ICT may be effectively used to set and evaluate such papers.
8. Serious efforts should be made in developing question banks by following rigorous scientific procedures across disciplines.
9. A proper structure for Examination Reforms Units for the Universities should be evolved, supported by UGC to keep the nationwide evaluation processes at Universities under continuous scrutiny.
10. All the examination processes should be computerized and recent advances in ICT should be exploited to make the process automated and efficient.
11. A proper methodology should be evolved for product evaluation in professional courses.
12. Innovative practices related to examination reforms should be empirically tested and institutionalized.
13. Curriculum construction should transact in an authentic and real environment.
14. Knowledge and skills must be developed with a view to provide relevance and meaningfulness”.

### **1.7 Report of Institute of Applied Manpower Research - (2005)<sup>7</sup>**

This Report on “An evaluation of vocational education scheme of UGC” recommends:

- 1) Students should be encouraged to start their own enterprise – especially in rural areas by arranging orientation classes, career guidance, link-up with financial institutions to give them temporary loans etc.
- a. 2. Linkage with industries and On-Job-Training (OJT) should be made mandatory for all vocational students.
- 2) There should be a proper awareness of the course. Usefulness of the course can be popularized to the students at the 10+2 level.
- 3) A number of measures can be taken to improve teaching and modify the infrastructure.
- 4) People from institutions such as banks, industries, health and other areas must be included while framing vocational courses.
- 5) Colleges should be given permission to start vocational courses only after it has been ascertained that they have the required infrastructure.
- 6) In -service training programmes for teachers should be arranged so as to acquaint themselves for getting skills needed as vocational subjects are quite new.
- 7) Teachers must also be encouraged to undertake field trips along with the students so as to acquire new skills and knowledge related to their subject.

- 8) There must be a proper mechanism for monitoring, evaluation and up gradation of vocational courses at all the universities where vocational courses are implemented.
- 9) The vocational courses must also relate to local needs and conditions. So field experience, imparting knowledge about local needs, knowledge on local resources and their commercial use and training in modernising local industries must be included in the syllabi.
- 10) New measures and methods must be included to increase the employability of girl students”.

## **2. Review from Research articles and Papers**

**2.1. Sawlikar Rahul (2012)** <sup>8</sup> in his Research Paper entitled as '*Current Trends in Commerce Education*' written by states, “The growing phenomenon of globalization, liberalization and privatization has been immensely influencing the Commerce Education. The Higher Education sector in India is very vast. The role of Higher Education in national development is well established. The objectives of Higher Education can be achieved only through qualitative change in the system. The output of Commerce Education should be multidimensional and with full global competitiveness. But we have to realize that the Commerce graduate have lack of practical knowledge. The practical oriented Commerce Education is a need of the age. With a growing emphasis on information, global economy, Higher Education was viewed as increasingly essential for the world’s population. Information Technology and Mobile Technology is now forcing education sector to change according to the need of the time. The most emerging dimension of the Business and Commerce education in the 21st century is the need for Business School to use technology and make it integral part of course contents. Education now becomes an industry, there is explosion of technologies and knowledge in all sphere. The quality of Commerce Education has become a major marketing issue in the changing environment. As per specialization, a practical training should be provided to the students. By making relevant and practical oriented Commerce Education, we may impact global competitiveness to our students. As a part of the society the social awareness among Commerce students is the emerging need of present time”.

**2.2. Prasad, Bhar, and Srivastav (2011)** <sup>9</sup> in their joint research Paper titled as, “**Critical Review of Examination Related Problems in Technical education in India**”, describes, “The role of examination system in improving the quality of technical education by comparing it with the quality control department of an industrial production unit. The paper discusses the salient features of a good examination system and asserts that a robust examination system alone can bring about substantial improvement in quality of technical education. Quality problems in the examination system in general have been analyzed. Thorough overhaul in the examination system with regard to its policies, procedures and practices have been suggested... Statistical analysis of the examination results has been suggested for identifying the problems in the examination system as well as in the teaching process of a university. Other remedial measures have also been suggested to make the examination system more efficient in order to produce technical manpower of superior quality from the existing technical institutions”.

**2.3. Ara Roshan (2011)** <sup>10</sup> in her Research Paper titled as '**Reorienting Commerce Education and the Significance of Commerce Education**' states, “The world is witnessing a high-tech revolution with changes in science, technology, commerce and industry. The world now believes

that knowledge is everything. With opening up of world economy by way of globalisation, liberalization and privatization processes all the business sectors are witnessing a tremendous growth. The whole economy is undergoing a tremendous transformation with many new sunrise sectors like financial services, consultancies etc coming up. The service sector is outstripping the manufacturing sector in growth. A career in these sectors involves challenging work, high growth opportunities, lucrative pay packets and a professionally challenging work environment. The job market is undergoing a metamorphosis. This is creating a huge demand for careers like CAs, ICWAs, ICSs and MBAs. This has led to huge change in the way we teach and deliver business studies and management courses. The corporate world is dynamic and the changes are so severe that a series of new concepts and techniques are fast coming into being and the earlier and traditional ones are becoming obsolete. This situation has given rise to the need for restructuring the curricula of commerce education at all levels so as to make it meaningful and compatible with the changing business scenario and introduce the concepts and techniques among the commerce teachers to further channelize and streamline their contribution. By introducing more and more professional skills, we need output of graduates and researchers to be of the best quality in the world”.

**2.4.Palekar Aatish (2012)**<sup>12</sup> in his research paper titled as ‘**The Reform of Examination System**’ states, “Examination is a necessary evil. They cannot be completely done away with. In any education system, they must occupy an important place. Yet the way and the form in which they are held need reform. There are so many serious defects in the present system of examination that their purpose is completely defeated. They fail in measuring the progress of students. However, in the most of the universities in the country, teaching, learning and examinations have been so mechanized that no one wants to change or accept new challenges. Besides, uniform standard of evaluation are adopted throughout the country, isolated cases will not create faith in the reforms. The existing examination system has functioned largely as a process of filtration rather than as an instrument for raising the quality of education. It is not that the internal evaluation system is not without any demerits. Many still consider the present examination system as an inescapable necessity. On the whole, examination reforms would be meaningful only when it reaches the core of the education process”.

**2.5.Adhikari and Bhattacharjee (2011)**<sup>13</sup> in their Research Paper titled as, ‘**Commerce Education in Northeast India- A Need for Reorientation**’ stated, “Though Commerce is a professional course, and even though people of northeast India hanker after white collar jobs, but still the students in north east are not much attracted towards commerce education. The present system of liberal commerce education suffers from lack of practical orientation. The educational policy makers need to think about this matter seriously without further delay. Globalization and liberalization of our economy coupled with privatization and technological revolution have posed the most unprecedented challenges before the liberal commerce education. The present paper reflects the scenario of Commerce education in India with special reference to Northeastern region. It discusses the major bottlenecks of general commerce education in this region and provides some suggestions on the basis of observations. The present system of liberal commerce education suffers from lack of practical orientation. The educational policy makers need to think about this matter seriously without further delay. Globalization and liberalization of our economy coupled with

privatization and technological revolution have posed the most unprecedented challenges before the liberal commerce education. Today, no sector of the country remains unaffected by the global changes. The need of the hour is to make a corresponding change in the role of commerce education so that it becomes purposive, practical-oriented and socially relevant. Thus, proper planning is vehemently suggested to upgrade, modernize and diversify the structure and curriculum of liberal commerce education in all colleges and universities of Northeast India”.

**2.6.Ranjan Rakesh (2012)** <sup>14</sup> states in his Research Paper titled as ‘**Effective Teaching of Commerce**’, “Education is a social science that encompasses teaching and learning specific knowledge, beliefs, skills, perceptions and attitudes. Teachers use a variety of methods and materials in order to impart a curriculum effectively. There is no one right teaching style. Teaching may appear easier and "more natural" for some than to others, but there are no "born teachers" who don't need to improve or others who can never improve regardless of effort. Not all techniques are effective in every setting, in every situation of the same setting, and with every group. A new approach should not be tried only because it is new, nor ejected for the same reason.

Effective teaching is characterised by the use of variety of methods which have been carefully chosen to match course objectives and contexts for learning and which encourage pupil participation and motivation. Fresh approaches to the teaching of practical skills, with more emphasis on group work than on class activity, are improving the effectiveness of learning. Technological activity is also prominent within all courses at all stages. It is being used increasingly as an appropriate vehicle to develop knowledge and understanding. In planning approaches to teaching and learning, teachers have to ensure, not only that the content is appropriately covered, but also that there will be balanced development of knowledge, understanding and skills. The most effective teaching involves the careful selection of approaches to match course objectives and the context for learning. For teaching any subject effectively first of all teacher should be clear about its general as well as specific objectives of each topic/concepts because this will only help the teacher in selecting the appropriate approach and method of teaching according to the content.

Commerce is such a subject where a teacher can use all the methods effectively such as lecture, discussion, role playing, seminar, supervised as well as independent study, project method, field trip, etc. but one of the major concern is that teacher should use these methods in actual class room teaching. Commerce subject is of vocational based so the activity method is quite suitable for commerce. Thus learning by doing, by activity and experience is the first and the most natured form of learning. Effective teaching is nothing but helping students to learn and for this teacher has to foster a good learning atmosphere. Effective teaching is not only concerned with teaching effectively but it is also concerned with how quickly and well a student learns that depends not only on the intelligence and prior knowledge of the students but also on the students learning styles. Even effective use of traditional teaching techniques can be enhanced by the use of teaching aids (audio-visual resources).

**2.7. Miriyala C. and Neduri S. (2006)** <sup>22</sup> in their Research Paper titled as ‘**Commerce as A Futuristic View in World Trade Organisation**’ reveals the Imperatives of Futuristic Commerce and Management Education under WTO as:

- 1) One should recognize the need for failing Commerce and Management Education development in India to the specific Economic, Social, Political and Technological reality under WTO, it is possible as discussion were made on education.
- 2) The commerce education needs to be organized and promoted in relation with national priorities as national trade can be protected through knowledge of Commerce Education.
- 3) Under WTO, unorganized sector, small and medium sector relating to Health education, Power, Transport, Environmental protection in India will be affected and good number of benefit will be bestowed by WTO if Commerce and Management education is widespread.
- 4) The Commerce education needs to base on the distinctive cultural reality of India. Under WTO, otherwise the cultural relation will be negatively affected because the ethics are the parts of commerce education.
- 5) Commerce Education has the problem of resources to the Indian Economy, So that the Commerce institution and should come together for resource sharing in the form of factually exchanges, creation of a common pool of information on relevant literature. However, under WTO information related to the resources sharing can be gained by the suffering countries.
- 5) Commerce education should essentially focus on experiential learning through WTO the experiential leanings possible to the under developed countries.
- 6) The commerce and management institutes must appreciate the importance of informational Technology in creating and disseminating knowledge. It is exactly possible through WTO as the main stream of the Globalization is the introduction of Technology.
- 7) This education should inculcate in the students strong human values and ethics. As more number of countries became members of WTO, definitely these countries adopt the human values and ethics in their commerce process”.

While concluding this paper, they stated further, “The Commerce Education will be necessary to anticipate and study some of their contours so that we design appropriate system of commerce education as early as possible”.

**2.8.M. V. S. Srinivasa Rao (2006)** <sup>23</sup> reveals in his Research Paper titled as ‘**The Changing National Economic Scenario and the Impact on Business Education**’ :

- 1) To cope with a business environment with increasing complexity and rapid changes, there is an urgent need to give a critical look at the existing curriculum In Business Studies at the school stage. Rather than loading it with not-so-relevant chunks of content, it is necessary to base it on themes, issues and skills, which are useful, practical, functional and related to one’s personal life at home and at work place.
- 2) Students of Business Studies should be more exposed to practical aspects of conducting business. Thus the syllabus should include more of drafting of reports, minutes, conducting case studies, undertaking project work, field survey, etc. to get a real feel of the ever-changing nature of the dynamic world of business. He should have developed the ability to use language effectively to think, listen, speak and write clearly.
- 3) A commerce student should also develop desirable work habits and interpersonal skills relating to group dynamics, communication, computation, consumerism, career



development etc. and to apply these personal and business related skills for responsible participation in Society.

- 4) A curriculum on business studies to be need based must be relevant and practical and enable students to interact with the ever-changing business environment. A business student must keep himself/herself abreast of latest happenings in the world of business and be able to express his/her ideas, opinions and reactions after studying their implications”.

### 3. Review of Lectures on Commerce Education

**3.1. Takawale, Ram Lecture (2003)** <sup>27</sup> on the occasion of UGC Golden Jubilee Lecture Series at Shivaji University, Kolhapur; on the subject, “Challenges and Opportunities of Globalization for Higher Education in India-Alternatives Through E-Education” he expresses his views and states:

1. The Indian System of higher education is facing today many challenges arising out of globalization and liberalization.

2. Use of Information Technology in the field of education is eliminating concept of jurisdiction of a university, and creating IT enabled facilities such as distributed classrooms and many other appliances and applications.

3. This creates competition for colleges and universities, and will be resulting into a threat to the existence and survival of weaker institutions.

4. The Information Age is also recognized as the Knowledge Age; and Indian Government and leaders are placing high hopes and goals of making India a Knowledge Super Power within the next decade or two.

5. This can be achieved only through a right system of education for all.

6. The crucial test lies in addressing age-old problems successfully by mobilizing common people and creating learning communities to achieve Antyodaya (upliftment of the downtrodden) with equity and justice. This is an opportunity to build a New Indian Education System and new society obtained only once in a millennium”.

**3.2. Nigavekar Arun Lecture (2010)** <sup>28</sup> published in University News; Vol. 48, NO. 27, on the topic, “Globalisation: An Opportunity for Indian Higher Education” he stresses, “ On the inherent tensions among various central limitations, the serious problems these have created for the Indian Higher Education and Government’s failure to introduce a coherent national policy. The various problems faced by the Indian higher education include the problem of numbers, paucity of good teachers, dependence on Government funds etc. It is also noted that the cardinal problem behind the impedance to higher education system’s capacity to be effective and efficient is that despite having a strong control over public education system, Government is unable to meet the demands of expanding education system. After offering the view that the above mentioned issues can be addressed amicably subject to the social and political will, the author further discusses more vital issues related to technology-use in the education. He posits that the education world has changed mainly because of its nexus with economy and technology. Hence only by raising the human capital can country increase productivity and attract private investment. Since information communication technologies can potentially multiply the access, relevance and affordability of learning opportunities, they have an important role to play in improving the quality of teaching and learning. The author has referred to the ‘blended approach to education’ that means enriching the

classroom education experience through interactive multimedia. He also addresses the issues of Awareness, Availability, Accessibility and Affordability of ICTs. He concludes the topic with his remark that ‘we need to continue to deploy ICTs in education sector because education empowered with ICT is probably today the world’s best investment’.

According to him, “Globalisation of higher education needs to be looked upon as a golden opportunity for Indian Higher Education system to gain strength and it is for this system to adopt new strategies in the dynamic educational scenario in the world”.

#### **4. Review of Relevant Books on Commerce Education**

**4.1. ‘Teaching of Commerce-A Practical Approach’** a book written by **Agarwal, J.C. (2011)**<sup>29</sup> - serves as a reliable handbook for in service commerce teachers. The book is written keeping in view the actual teaching learning situation in the classroom. The book fully covers the B.Ed. syllabi in the teaching of commerce and is essentially student- centered and examination oriented. Twenty suggestive lesson plans on various topics on commerce, included in the book are expected to be of great assistance and inspiration to the teachers in the preparation of their day to day lessons.

**4.2 ‘Teaching of Commerce’** a book written by **Seema Rao (2009)**<sup>30</sup> primarily deals with the methodology of teaching of commerce and lays emphasis on the fundamentals of modern philosophy of education. Stress has been laid in the text on the specific techniques in commerce teaching. It highlights the scope of formal teaching techniques and also points out their limitations. The book has a detailed discussion about various teaching aids in commerce and its relevance and importance in teaching of commerce. In her book, Ms. Rao has also emphasised that though many universities have started teaching commerce, it is greatly handicapped due to non availability of literature. The importance of methods of teaching of commerce has further increased in the light of new developments of world economy in general and Indian economy in particular, especially in the field of industry, trade and commerce.

**4.3 Mahesh Kumar (2008)**<sup>31</sup> in his book ‘**Modern teaching of commerce**’ planned and presented to the students of B.Ed. in Indian universities, for their benefit. It is strictly in accordance with curriculum and syllabus, prescribed by UGC. This book is designed for providing a solid workable base for all course papers. This book is equally useful for teachers, trainers, teacher-students and students in general. This book is devoted to the teaching of commerce.

**4.4 Babu Muthuja, R. Usharani and Shahid Akhtar (2009)**<sup>32</sup> in their book **Teaching of Commerce and Accountancy’** explains the strategic methods and techniques of teaching of commerce. It serves as a valuable reference tool for teachers, educationists, policy planners and students.

**4.5 Trivedi, I.V. (2002),**<sup>33</sup> ‘**Commerce Education in the New Millennium**’ this book is a compilation of papers on the syllabus for commerce graduate as discussed at a length at the 55<sup>th</sup> All India Commerce Conference-2002.

Some of the papers presented at the conference on various issues include:

1. Commerce Education in the 21<sup>st</sup> Century – Pranab K. Banarjee.
2. Restructuring B.Com. Course – Swapan K. Bhattacharya.
3. Commerce Education: Need for Change – M. R. Chulet
4. Communication Skills –Dr. M. L. Dashira.

5. Commerce Education – A Reformative Approach- Narayan Dutta.
6. Commerce Education in the New Millennium – C. M. Jain.
7. University Standards in Commerce Education – Dr. Renu Jatana.
8. IT and Commerce Education: Be Embedded in! Manish Kumar.

The papers presented in this book provide varied perspectives and deep insight into several complex issues involved. Review of all these papers is taken in 2.2 above.

**4.6 K. Hanumantha Rao and P. Srinivas Subba Rao (2008)** <sup>34</sup> **Commerce Education: Emerging Challenges**, a book written by is a compilation of papers on Commerce Education: Emerging Challenges as discussed at a length at the Andhra Pradesh Teachers Association Commerce Conference 2006. This book reveals, “Commerce means Creating Opportunities for Money Mobilization and Efficient use of Resources in a Competitive Environment. Commerce has great role to play in a commercial world. Challenges are unlimited in the era of globalization. Identify the right source with a great force. Facing the challenges and accepting challenges is a basic phenomenon of commerce.

Present day commerce education is undergoing a radical and fundamental transformation due to globalization, liberalization and privatization.

Some of the papers presented at the conference on various issues include:

1. Commerce as a Futuristic View in WTO – C. Miriyala and S. Neduri.
2. The Changing National Economic Scenario and The impact on Business Education – M. V. S. Srinivas Rao.
3. Commerce Education: Emerging Challenges – B. M. Krishna and Vijay Das.
4. Is Higher Education a Cash Cow – K. V. Achalapatti
5. Commerce Education in 21<sup>st</sup> Century – Y. Vishnu.
6. State and Status of Commerce Education at Under Graduate Level – A Micro Study – P. Hanumanta Rao and P. Shanmukha Rao.

The papers published in this book provide varied perspectives and deep insight into several complex issues involved. Review of all these papers is taken in 2.2 above.

## **5. Review of Related Articles on Commerce Education**

**5.1 Article** written by **Shaikh Salim and Vidya Gavali (2011)** <sup>35</sup> on the subject, “**Higher Education: Not So High in India!**” states, “Indian higher education system faces several issues though the third largest in the world. By 2020, aging of world economies are estimated to create a skilled manpower shortage of 56.5 million, while Indian alone will have a labour surplus of 47 million. However, on account of lack of appropriate education and training required to meet the expectations of industry, India faces the danger of losing out on the ‘demographic dividend’. Hence, higher education and vocational training will play a critical role in this regard. Referring to statistics collected through several bodies/surveys, the article presents the concerns related to quantity as well as quality of higher education in India and also offers several suggestions. The important points made, relevant to the current study, is the need to improve upon the areas like interactions with industry, training to respond to market skill needs and incentives, up gradation of curricula to reflect modern technologies and introducing flexibility by mapping the demand and supply for skills as well as ensuring the involvement of private sector in curricula design.

**5.2.** Article written by **Ahirrao, Jitendra** and **Rodiya, Prakash Ratanlal (2012)** <sup>36</sup> on the topic, **“Emerging trends in Commerce Education to face the challenges of dynamic business world”** <sup>36</sup> states, “ Commerce education is business education. Commerce education is that area of education which develops the required knowledge, skills and attitudes for the handling of Trade, Commerce and Industry. The recent commerce education has emerged in the form of Chartered Accountant, Cost and works accountant, Company secretary and Business administrator. Commerce education is a totally different from other disciplines. Hence, it must charter new routes to service the aspirations of the nation. To meet the growing needs of the business society, there is greater demand for sound development of commerce education. The relevance of commerce education has become more imperative, this means a marked change in the way commerce and management education is perceived in India. Through teaching, research, and service, the College of Commerce is dedicated to developing tomorrow's leaders, managers, and professionals”.

**5.3. Michelle A Petricone (2012)** <sup>37</sup> in their article on the topic, **“The Power of a Commerce Degree in International Development”** states, ““There are tons of people who seek to make the world a better place. However, without the right background or tools, it's hard to promote any significant change. Commerce degrees, however, offer students with humanitarian and philanthropic ambitions the resources and knowledge necessary to foster economic development internationally. With an occupation in international development, students will have real potential to improve the living conditions of millions of people around the world. Balancing the theoretical and practical studies of a commerce degree can be challenging. These types of programs must naturally touch on a wide variety of topics. A lot of diverse and specific in depth research is required to deal with the enormous economic problems confronting impoverished countries. That is why both the theoretical and practical areas are a necessity, parts. Practical knowledge is an important piece of a commerce degree; this knowledge is hard to teach and will often involve hands on experience. The desire to change the world, reduce poverty, and build a greener future is a noble pursuit. For students hoping to enter the humanitarian and not for profit business, an international development degree will be a major first step. Employers also seek out graduates with a commerce degree because it compliments international development well”.

**5.4 Singh Pooja** <sup>38</sup> (2011) in her article **“Reasons for Concern and Recommendations of Concern”** on Pitroda Commission on Quality of Higher Education. The article reviews briefly the report of the National Knowledge Commission (Pitroda Commission).The commission identifies that India needs to educate much larger number of people without diluting the academic standards. The author has put forth various reasons for concern. These include outdated curricula, poor system of assessment, confinement of education within classroom only, lack of interdisciplinary approach, little accountability etc. Further, several recommendations are made to help ameliorate the situation. These are primarily focused on reforming the current system to improve the performance at following areas: accountability, competition, accreditation, internal system, information and incentives.

## **6. Review of Research Thesis on Commerce Education**

**6.1 K. R. Shimpi (2005)** <sup>39</sup> - Research Thesis titled as **“A study of the basic skills in commerce with reference to the restructured programme, modified syllabi and vocationalization of the first degree education”** is a research done by Dr. K. R. Shimpi.

This research is an attempt to study the impact of these schemes and to understand the learning outcomes of practical in Commerce and also to know difficulties faced by the colleges in the implementation of the scheme of practical. An effort is made to stress the importance of the development of basic skills in commerce and to prepare an inventory for the guidance of teachers and students. This study helps to make teaching – learning process more effective and competent. The research work is helpful to study the impact of the ‘Scheme of Practical’ introduced under the Restructured Programme, Modified Syllabi and Vocational Scheme of the University of Pune in the faculty of Commerce.

### **Conclusion**

The review of related literature namely various reports, research papers, different books published earlier and also lectures delivered by prominent persons has revealed the fact that enforcement of practical approach and application in Commerce Education is the earnest demand of this modern age. Sincere and serious attention is also invited towards ultra modern technology being introduced and issued in every sector of business world. Science is always flourished through its laboratories; similarly Commerce is sponsored through industrial establishments, commercial markets, financial banks and economical policies being adopted from time to time. To make commercial knowledge most effective and successful it must be spiced with enough practical out look even during the period of theoretical learning in schools and colleges.

All conclusions arrived at each and every type of literature is in support of our exact intention to suggest modifications in the existing system of imparting commerce education through colleges under the jurisdiction of Shivaji University, Kolhapur. The review of related literature thus fully supports our recommendations based on our findings.

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A Man without Education  
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