

Importance of Commerce Educational Global Market

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Abstract:

The growing Phenomenon of globalization, Liberalization and privatization has been immensely influencing the Commerce Education .Alvin Toffler in his famous book. “Future Shock” says that. “To help avert future shock, we must Create a super industrial education system and to do this. We must search for Our objectives .methods in the future rather than past .Education must shift into future tense .The Higher Education sector in India is very vast. The role of higher Education in national development is well established. Theobjectives of Higher Education in nation development arewell 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 has lack of practical oriental Commerce Education is need of the age.

Commerce education can be easily concluded that it is helpful in one’s life as well as vacation. The skill in type-writing is most important and this is part of commerce education .Commerce Education is useful for all professionals .It is necessary that every professional lawyer , doctor ,engineer can be benefited from commerce education .commercial education is a type of training which , while playing its part in the achievement of the general aims of education of any given level , has for its primary objective the preparation of people to enter upon a business career , or having entered upon such a career, to rendermore efficient service therein and to advance from their present levels of employment to higher levels . Commerce education is a need of the age.

Keywords: Business Commerce, Commercial Education Economy, National Income, E – Banking, E Marketing, E Commerce, Finance E – Investment.

Introduction:

Commerce education is a living discipline and is totally different from other disciplines. Hence, it must charter new routes to service the aspirations of other hence; it must charter new routes to service the aspirations of the nation. To man the economic development of the country and to meet the growing needs of the society, there is greater demand for sound development of commerce education in Indian Universities. But what has been going in the name of Commerce education is only liberal and general education. Is that the name of objective of commerce education? In the process of catering to everybody, we are not able to cater to the needs of any body.

Business

All those activities included in the production and sales of goods or service may be classified as business activities.

Business may be defined as human activities directing towards producing or acquiring wealth through buying and selling goods and services.

What is Commerce?

“Commerce is an organized system for the exchange of goods between the members of the Industrial world.

DEFINATION

“Commerce is that part of business which is concerned with the exchange of goods and services and includes all those activities which directly or indirectly facilitate that exchange.”

-James Stephenson

Commercial Education

Webster defines Education as the process of education or teaching. Educate is further defined as to develop the knowledge, skill, or character of students. The principle purpose of education is to educate all students and give everyone equal opportunity as a means to succeed in life. The important factor of education includes providing the necessary knowledge and skill.

Leverett. S. Lyed defined commerce education as “any education which a business man has and which makes him better him a better businessman, is for him business education, no matter whether it was obtained in the walls of a school or not.”

Paul S. Lomax“Commercial education is fundamentally a programmer of economic education that has to do with the acquirement conservation and spending of wealth”

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Economy:

The economy is the large set of inter related production and consumption activities that aid in determining how scarce resources are allotted.....

Digital Economy:

Digital economy refers to an economy that based on digital technology. The digital economy is also sometimes called the internet economy, the new economy or web economy increasingly; the “digital economy “is interred wined with the traditional economy making a clear delineation harder.

E – Commerce (Electronic Commerce):

E –commerce is the buying is the buying and selling of goods and services or the transmitting of fund or data, over an electronic network, primarily the internet. Their business transactions occur either business to business, toconsumer, consumer or consumer to business.

E – Banking:

A methods of banking in which the customer conducts transaction electronically via the internet.

“It is hart is beat e banking for the 24 hour convenience it offers internet literate customers.

E – Marketing:

E – Marketing is any marketing done online via websites or other on line tools and resources.

What is internet marketing?

“Online marketing which called internet marketing or online advertising is any tool, strategy or methods of getting the company none out of the public. The advertisement forms and some.

E-Finance:

E-finance is defined as the provision of financial services and markets using electronic communication and computation.

Investment:

An investment is an assets or item that is purchased with the hope that it will generate income or appreciate in the future. In an economic sense, an investment is the purchase of goods that are not consumed today but are used in future to create wealth. In finance an investment is a monetary assets purchases with the idea that the assets will provide income in the future or appreciate and be sold at a higher price.

OBJECTS:

- To expose themselves to and to interact with the real life situation and in the process to assist the society.
- To have practical orientation of class room instruction, thus, this scheme is expected to helping learning while working and earning while learning.
- The education system is developing very fast both qualityvely and quantitatively.
- The imparting knowledge in the field of commerce and industry.
- Developing skills in commercial operations and inculcating proper vocational interest, attitudes and values.

Importance of commerce:

It is said that whole life is a big schooling. One is never too old to learn. What is necessary is the willingness to learn. All knowledge is possible through the two eyes- curiosity and desire. Knowledge is like a vast, unfathomable ocean.

Education may be liberal or it may be special . Now a days there are three faculties in higher education namely arts, commerce and science. Young people, now a day, are generally guided by lucrative aims. Their main desire is to earn money and become rich. Very few aspire for knowledge for the sake of knowledge –the aim for the older generations. Bussiness education offers good prospects for the ambitious person. Many ofthem join commerce colleges or take admission in commerce with the aim of getting good jobs.

Economic activities and aims dominate the minds of modern men. Business, commerce and industries are important branches of economic activities. Industries are said to be the backbone of national economy. Trade or business follows the flag. The Englishmen came to India as traders and ultimately become the masters.

Commerce is at the moment a promising subject as a whole. In the present day world, almost every human activity is related with economy, whether in the shape of trade and industry or commerce and banking. Any concern which has transaction of money, a commerce graduate has his footing there.

Secondly, the related fields of commerce are many and varied. Science, in spite of its expanding scope, is yet limited in providing jobs to the teeming millions. The scope of science is all the more limited in backward countries like Pakistan. The humanities subjects are also not very promising from the profession point of view. Arts subjects appear to have lost their worth from earning point of view.

Relevance of Commerce

The importance of trade and commerce are mentioned in following points.

1. Commerce tries to satisfy Increasing Human Want

Human wants are never ending. They can be classified as 'Basic wants' and 'Secondary wants'. Commerce has made distribution and movement of goods possible from one part of the world to the other. Today we can buy anything produced anywhere in the world. This has in turn enabled man to satisfy his innumerable wants and thereby promoting social welfare.

2. Commerce helps to Increase our Standard of Living

Standard of living refers to quality of life enjoyed by the members of a society. When man consumes more products his standard of living improves. To consume a variety of goods he must be able to secure them first. Commerce helps us to get what we want at right time, right place and at right price and thus helps in improving our standard of living.

3. Commerce Links Producers and consumers:

Production is meant for ultimate consumption. Commerce makes possible to link producers and consumers through retailers and wholesalers and also through aids to trade. Consumers get information about different goods through advertisement and salesmanship. The manufactures are

regularly informed about the likes and dislikes of the consumers through marketing research. Thus commerce creates contact between the centres of production and consumption and links them.

4. Commerce Generates Employment opportunities:

5. The growth of commerce, industry and trade bring about the growth of agencies of trade such as banking, transport, warehousing, advertising, etc. These agencies need people to look after their functioning. Increase in production results in increasing demand, which further results in boosting employment opportunities for millions of people in a country.

6. Commerce Increases National Income and wealth:

When production increases, national income also increases. In a developed country, country, manufacturing industries and commerce together accounts for nearly 80% of total income. It also helps to earn foreign exchange by way of exports and duties levied on imports. Thus, commerce increases the national income and wealth of nation.

7. Commerce helps in Growth of Industrial Development:

Commerce looks after the smooth distribution of goods and service made available by the industry. Without commerce, industry will find it difficult to keep the pace of production. It helps to increase demand for goods on one hand and on the other hand it helps industries by getting them the necessary raw materials and other services. Hence, better division of labour and industrial progress.

Conclusion:

Commerce Education in India was started in 1886, over a hundred and twenty years ago. Since then it has experienced tremendous growth. Commerce faculties are established in many universities. In order to understand the progress of commerce education in India since Independence and its present position, we have to rely on statistics. There are the increasing numbers of commerce students since 1950-51. The increase in enrolment is substantial from 0.36 lakh in 1950-51 to 14.10 lakhs in 1995-96 and to 20 lakhs now. The enrolment in M.com and B.com courses in India during last one and half decades. One important feature of it is that number of girl students in commerce is on increase in absolute and relative terms both at M.com and B.com levels. The proportion of enrolment at B.com and M.com levels. It is clear that about 8% only are going for M.com/higher education. About 92% stop with graduation. Therefore there is a need to make commerce graduation courses more meaningful and purposeful. The number of commerce students State-wise and the distribution of students in higher education (in percentage terms).

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