



29/11/18
COSMAR'18

The 18th Consortium of Students
in Management Research

29-30 November, 2018

BOOK OF EXTENDED ABSTRACTS

Editors

Shashi Jain

Deepak Chandrashekar



Indian Institute of Science
Department of Management Studies

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Microschedule

DAY 2: FRIDAY, NOVEMBER 30, 2018, 10:00 AM - 11:15 AM			
Venue	Session 10 (DoMS Seminar Hall)	Session 11 (Annexe Class Room 1)	Session 12 (Annexe Class Room 2)
Track	T4: Economics and Finance	T5: Marketing and Analytics	T3: Human Resource and Organizational Behaviour
Sl. No.	Author(s) and Paper Title		
1	Aiswarya Thomas and Lakshmi Kumar <i>Unconventional Monetary Policy Spillovers and Indian Asset Markets: An Event Study Approach</i>	Piyush Pranjal and Soumya Sarkar <i>Brand Alignment in the Business-to-Business (B2B) Context: A Phenomenological Perspective</i>	Shiji Lyndon and Ashish Pandey <i>Shared Leadership: Deconstructing the Leader Emergence Process</i>
2	Vinod Krishna Makkimane, Ruchi Gupta and Lakshman U.N. <i>Effect of Financial Literacy on Personal Financial Planning: A study of Bengaluru City</i>	Navin Kumar and Rajeev Kumar Panda <i>Dark Tourism: Empirical Investigation of Traveller's Experience and Assessment of a Spooky Destination Brand in India</i>	Divya Tripathi, Pankaj Kumar, Pushpendra Priyadarshi and Sushil Kumar <i>Leader-Employee Relationship and Sustainability: A Micro-Foundational Perspective</i>
3	Mala Rani and Anupama Mahajan <i>Differential Impact of Economic Monetary Union on Select Member-States</i>	Subhadeep Mandal, Sujoy Bhattacharya and Pabitra Mitra <i>Blame Classification in E-Commerce Customer Reviews</i>	Umamaheswararao Jada and Susmita Mukhopadhyay <i>Effect of Empowering Leadership on Promotive, Prohibitive Voice: Role of Felt Responsibility for Constructive Change and Core Self-evaluation</i>

DAY 2: FRIDAY, NOVEMBER 30, 2018, 11:45 AM - 1:00 PM			
Venue	Session 13 (DoMS Seminar Hall)	Session 14 (Annexe Class Room 1)	Session 15 (Annexe Class Room 2)
Track	T4: Economics and Finance	T5: Marketing and Analytics	T3: Human Resource and Organizational Behaviour
Sl. No.	Author(s) and Paper Title		
1	Narander Kumar Nigam and Chander Prakesh Gupta <i>Correlation-Based Diversification and Firm Performance: An Empirical Investigation of India</i>	Diya Guha Roy, Sujoy Bhattacharya and Srabanti Mukherjee <i>Culture & Infrastructure for Medical Tourism: An Empirical Research</i>	Juili Ballal <i>Interplay between Family Succession and Innovation in Indian Family Firms</i>
2	Malaya Ranjan Mohapatra and Chandra Sekhar Mishra <i>Role of Corporate Governance on Firm Performance: A special Reference to NSE Listed Firms</i>	S. Balamurugan and M. Selvalakshmi <i>Decision Making Model for Adoption of Digital Payments among Youngsters: An Exploration</i>	Yasmin Soni and Sasmita Palo <i>Effect of Music Listening on Mood and Productivity: A Quasi Experimental Study</i>
3	Denila Jinny and Thillai Rajan Annamalai <i>Funding Sources, Profit Margin and Efficiency: Evidence from Small Businesses in India</i>	Kaushal Kumar and Amit Bardhan <i>Restructuring Primary Care Network to Maximize Utilization and Reduce Patient Out-of-Pocket Expenses</i>	Rahul Sukumaran, Abhishek Kumar Totawar and Ranjeet Nambudiri <i>What an 'unpleasant' surprise! A Multi-level Model of Response to Identity Threats</i>

Differential Impact of Economic Monetary Union on Select Member-States

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BACKGROUND

The creation of the Economic Monetary Union (EMU) was hailed as both a political as well as an economic innovation. Politically, the Union implied the foregoing of national sovereignty and development of a supra national structure toward a Euro village. Economically, it was expected to herald an era of economic cooperation and the advantages of a single currency, such as, reducing the transaction costs and exchange rate risks, increasing price transparency and competition, better prospects of intra-regional trade and investment, etc. Starting in the period 2008–09, the EMU has been experiencing the economic crisis, the most difficult moments of its existence, giving rise to political, economic and academic debate on the desirability of making or breaking the Union. A hindsight and a foresight based examination of the concept, theory and evidence of the outcomes of the Economic Monetary Union has gained importance for researchers. Present study has been undertaken to gain insight and make comprehensive information available to those interested in knowing the international developments that are taking place and are going to affect Indian economy.

STATEMENT OF THE PROBLEM

The present paper 'Differential Impact of Economic Monetary Union on Select Member States' has been studied by focusing on differential impact of 'Euro' (2000–2011).

DIFFERENTIAL IMPACT OF 'EURO' (2000–2011)

It has been observed that since the start of EMU, the inflation was lower in Germany, Austria, France, Finland and Belgium, while it was higher in Italy, Spain, Greece, Portugal, and Ireland. Further, inflation was lowest (1.3%) in Germany and highest (3.8%) in Ireland, implying a maximum inflation differential of 2.5 percentage points. Inflation differential in the Euro zone area over the first years of EMU was characterized by a high level of persistence. Inflation in Germany was continuously below the Euro zone average, while inflation in Italy, Spain and Ireland was steadily above the average. Moreover, a question arises whether these inflation differentials are a long lasting or rather a temporary phenomenon.

It may be observed that besides Inflation, there could be other variables, such as, GDP, to find out differential impact of Euro in more-prosperous and less-prosperous member-states.

SIGNIFICANCE OF THE STUDY

To study the conduct of problem-states in EU at the crucial time of current developments in unification is significant for the whole world in general and for India, in particular, because of many important reasons that are stated below.

1. The purpose of the study is to retrospectively and prospectively examine the Economic Monetary Union. Originating from Greece, the crisis fast engulfed several other member states and entailed very real prospects of the contagion impacting the world economy.