

## Editorial

'Business Studies', the refereed journal of the Commerce Department, Calcutta University, presents both descriptive and empirical articles in the field of finance, economics, accounting and management within the periphery of commerce and business. Accordingly, this combined 33rd and 34th volume of *Business Studies* puts forth before the readers twelve insightful papers on diverse micro and macro issues such as performance management, intricacies of share and derivatives markets, growth, poverty and consumption pattern in India, role of specific institutions like self-help groups and micro, small and medium enterprises and relationship between role overload and family conflict. The papers have been arranged in view of the perceived link in their contents so as to retain the universal appeal of the research volume. The first paper reviews existing literature to discuss the conceptual aspects of performance management system and its linkage with human resource systems. Some pertinent issues in the area of finance are covered from second to fifth articles. The second paper follows an unconventional route by using non-price variables like open interest and trading volume based predictors to examine empirically the information content of options market in predicting future prices in underlying cash market. In a thought provoking discussion, the third paper portrays the transformation of subprime crisis into a global financial crisis and deals with issues relating to securitisation in India. The fourth paper provides an insight into intrinsic value of a share. The fifth paper empirically examines the association between mutual fund investments and stock returns in Indian context. The sixth paper focuses our attention to a macro-economic issue of per-capita real income growth and behavior of income poverty across states of India through an empirical analysis. In continuation of poverty alleviation, particularly in rural West Bengal, the seventh paper empirically examines the role played by self help groups. The eighth paper again reorients us to an Indian economic issue by evaluating the nature and pattern of inter-state disparity in the consumption pattern of the major states of India. The ninth paper addresses a crucial social issue of role overload and role conflict in family decision making by surveying housewives and working wives in Kolkata. There is no doubting the fact that micro, small and medium enterprises (MSMEs) are now playing a major role in fostering economic growth of India. In this context, the tenth paper analyses the problems and prospects of MSMEs in India in a theoretical discussion. The eleventh paper evaluates the impact of training and development programmes on public and private sector bank employees in this globalization era. Finally, the twelfth paper analyses the problems faced by coir industry in the state of West Bengal.

We sincerely hope that all the articles published in this edition of the Departmental journal will be of keen interest to our valued readers, and will enrich their knowledge base and stimulate their intellect. We would also encourage you to participate in the ongoing debate on the above and other related research themes in the field of accounting, finance, economics and management by contributing your research work to this journal.

**Tanupa Chakraborty**  
*Associate Editor*