DIGITAL SHOPPING WITHOUT BORDERS: AN EMERGING GLOBAL TREND AMONG THE DIGITAL YOUTH

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Today, an evolution is occurring that will forever change the relationship between retailers and their customers. This new retail model, known as electronic commerce (e-commerce), consists of (a) Mobile commerce supported by mobile devices and tablets (m-commerce) and (b) Emerging social commerce platforms that bring together advertising, shopping and selling in a social media environment (s-commerce).

While the e-commerce piece of retail today is significant and a huge growth engine, the total impact of digital on the retail enterprise today extends to the majority of retail sales. Around 60 per cent of retail sales in the US are influenced by digital tools in some way. The influence works both ways. According to a November 2013 survey of US digital shoppers by consulting firm Accenture, 78 per cent of respondents reported “webrooming,” or researching online before heading to a store to make a purchase. At the same time, some store trips eventually led to a digital purchase. The same Accenture study found that 72 per cent of respondents said “showroom,” or “buy digitally after seeing a product in a store”. Consumers, then, have merged online and offline into a single shopping experience. But sales alone do not tell the whole story of US retail e-commerce. Consumers may not buy online all the time, but they are shopping through digital channels constantly. Digital shopping doesn’t always lead to an immediate conversion but it does translate to influence throughout the path to purchase.

In US, Industry experts expect e-commerce sales to increase to 11 per cent by 2018. While this may seem like nominal growth, some major retailers have already experienced e-commerce revenues accounting for 14.3 per cent of their total revenue as of the second quarter of 2014. The top 43 Internet retailers in the U.S. reported $24.52 billion in combined e-commerce transactions during the second quarter of 2014, a 19.2 per cent increase over the same quarter in 2013.

Indian online shoppers will spend Rs 54,700 crores buying products from other countries, and that is expected to rise by more than 75 per cent in 2016, a report by payment firm PayPal said. “The Indian ecommerce space is experiencing an exciting time where innovation is the key. Our research reveals that the advent of technology is slowly diminishing borders for online shopping. With the number of online shoppers set to grow exponentially, it will lead to increase in the number of shoppers who shop from global retailers with online presence, as per managing director of PayPal India.”

The emerging trends show that young consumers have developed a strong taste for shopping online. It has also been seen that the primary source of traffic for online shopping (and other e-commerce portals) and social media activity are young consumers in the age group of 13 to 25. As a result of this, the number of online shopping platforms has increased and expanded dramatically over the last few years.

As per a report out of about a total 10 million online shoppers set to increase to roughly 3.8 million shop across borders. The average cross-border spend is also higher than domestic online shopping spends. Average spend on cross-border transactions by the estimated 3.8-million cross border shoppers was estimated to be about Rs 42 lakh per cross-border shopper in 2015. A Goldman Sachs report in May 2015, pegged the average transaction size of about Rs. 1,800 for the Indian consumer in the U.S. reported $24.52 billion in combined e-commerce transactions during the second quarter of 2014, a 19.2 per cent increase over the same quarter in 2013.

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CIVIL SERVICES (MAIN)-2015: INSIGHTS ON ESSAY AND CURRENT AFFAIRS

S.B. Singh

The role played by the essay paper and current affairs in determining the success of a civil services aspirant is not fully recognized. A true assessment of the mains papers brings out very clearly that the route to success lies in commanding over two crucial papers, viz; Ethics and Essay. In addition, the current affairs part is also an important determinant of success in the main exam. In my considered view, a candidate must realize the importance of these three crucial areas i.e. Ethics, Essay, and Current Affairs. I would call these three areas as the dynamic part of the syllabus as they encompass most contemporary issues from all fields of knowledge. In my last article in this journal (28th November - 4th December, 2015), I have already explained about the ethics paper in all its dimensions. In the present article, I will outline the strategy to cover the essay and the current affairs parts. In these two areas, there is a lack of proper guidance available to the aspiring candidates. My guidelines are relevant for candidates appearing in CS (main) exam 2015 as well as for those also who plan to write the exam in 2016.

Essay Paper

In its new format, two essays have to be written by the candidate in three hours time. Though, there is no prescribed word limit for an essay, I recommend that each essay should be of 1200-1400 words. The time for one essay is one and a half hour, which is more than adequate to finish the writing part. However, the real challenge is not writing the essay but managing its structure and design. If the essay is well designed, it will become forceful and fetch high marks. Thus, the key to a good essay is its proper structure and keeping the content close to the requirements with examples.

Union Public Service Commission invites applications for various posts in Banks, Armed Forces, Railways, PSUs and other Govt. Depts.

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The Lok Sabha has recently passed a bill to establish the Bureau of Indian Standards. The bill seeks to broaden the functions of the Bureau of Indian Standards as a National Standards Body for harmonious development of standardization and assessment and quality assurance of goods, processes and services. The Bureau of Indian Standards Bill, 2015 also seeks to broaden its authority to make rules and regulations for the development of standardization and assessment and quality assurance of goods, processes and services. The Union Cabinet has recently approved the setting up of six new Indian Institutes of Technology (IITs) in Andhra Pradesh, Chhattisgarh, Goa, Jammu, Kashmir, and Ladakh. The government has chosen 180 locations, of which its first year which would increase to 450 in the second year and to 928 in the third year of their operation. The total cost for running these IITs would be Rs.1,412 crore. Each IIT will have a sanctioned strength of faculty members, with a faculty-student ratio of 1:10.

The Reserve Bank of India, in its fifth Bi-monthly Monetary Policy Statement for 2015, has said that Governor Raghuram Rajan has recently announced that the Repo Rate will be maintained at 6.75 per cent. While Reverse Repo Rate is held at 6.50 per cent. He said Economists and EMIs are very comfortable and Rs.100 trillion is unchanged at 7.4 per cent with a moderate downward bias.

Small Industries Development Bank of India (SIDBI) has launched SIDBI Make in India soft loan fund for Micro, Small and Medium Enterprises (SMILE). A corpus of Rs 10,000 crore for SMILE and Rs 2000 crore for India Aspiration Fund (IAF) has been set up for the benefit of the MSMEs to enable it to face the competition. The Chairman of the manufacturing sector pushes up its share of contribution in the GDP from the current 16 per cent to 25 per cent with the objective of creating more jobs. Speaking at the ‘4th National Conference on Skill Development 2015, Linking Skills to Jobs’ recently organised by the Confederation of Indian Industries (CII), Additional Secretary and Director, Ministry of Skill Development & Entrepreneurship, Dr. Apurva Kurien said that the government has done the skill mapping of all the 654 districts and has uploaded all the information related to industries, manufacturing and skill profile on the web. Such surveys will help the government and the industry to be able to zero in on the specific requirements regarding skill as well as setting up industries. The Chairman of the National Skill Development Corporation, S. Ramadorai focused on two aspects of skill-linking people to markets and productive industry. He also said that skill development is the main agenda. India has recently signed Rs 40,000 crore contracts with GE and Alstom to set up two locomotives in Bihar. The electric locomotive factory will be set at Mashoura and diesel locomotive factory will be set at Marhowrah. This is the first big Foreign Direct Investment, (FDI) in the railway sector after last year government had reduced FDI norms in the railway sector. Inactivated Polio Vaccine (IPV) has been recently launched in India as part of the “Globally Polio Endgame Strategy”. In the first phase this vaccine will be introduced and expanded in 107 districts, while in the second phase, India’s 200 districts, IPV injection will be given to children below one year age along with the third dose of the Oral Polio Vaccine (OPV) at the routine vaccination session cost of.

Accessible India Campaign”(Sugamya Bharat Abhiyan), has been launched recently. It is a nationwide campaign that will enable persons with disabilities to have universal access, equal opportunity for development, independent living, and participation in all aspects of life in an inclusive society. Under the campaign, at least 50 per cent of all the government buildings of National Capital and all the State capitals will be made fully accessible for persons with disabilities by July 2018. All the international airports in the country and railway stations of A1, A & B categories will be made fully accessible by July 2016. An additional 10 per cent of government owned transport carriers in the country will be converted into fully accessible carriers for these persons by March 2019.

India has successfully tested-fired a nuclear capable surface-to-surface ballistic missile Agni-I from Dr Abdul Kalam Wheeler Island off the Odisha coast recently. Agni-I, the first missile of the Agni series powered by second stage and liquid propellants, can transport a nuclear warhead to destroy targets nearly 700 km away. The test of the missile was carried out at the Agni Launch Site C, Strategic Forces Command, Odisha. Britain has won the Davis Cup for the first time in 70s in Ghent recently when Andy Murray defeated David Goffin 6-3, 7-5, 6-3. Britain is the only nation to have contested in the Davis Cup final. It is the third most successful nation after the United States and Australia. Murray, ranked No. 2 in the world, is unbeaten in Davis Cup this year.