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Latest Update

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— Less Even Expansion, Rising Trade Tensions —

Global growth is projected to reach 3.9 percent in 2018 and 2019, in line with the forecast of the April 2018 World Economic Outlook (WEO), but the expansion is becoming less even, and risks to the outlook are mounting. The rate of expansion appears to have peaked in some major economies and growth has become less synchronized. In the United States, near-term momentum is strengthening in line with the April WEO forecast, and the US dollar has appreciated by around 5 percent in recent weeks. Growth projections have been revised down for the euro area, Japan, and the United Kingdom, reflecting negative surprises to activity in early 2018. Among emerging market and developing economies, growth prospects are also becoming more uneven, amid rising oil prices, higher yields in the United States, escalating trade tensions, and market pressures on the currencies of some economies with weaker fundamentals. Growth projections have been revised down for Argentina, Brazil, and India, while the outlook for some oil exporters has strengthened.

The balance of risks has shifted further to the downside, including in the short term. The recently announced and anticipated tariff increases by the United States and retaliatory measures by trading partners have increased the likelihood of escalating and sustained trade actions. These could derail the recovery and depress medium-term growth prospects, both through their direct impact on resource allocation and productivity and by raising uncertainty and taking a toll on investment. Financial market conditions remain accommodative for advanced economies—with compressed spreads, stretched valuations in some markets, and low volatility—but this could change rapidly. Possible triggers include rising trade tensions and conflicts, geopolitical concerns, and mounting political uncertainty higher inflation readings in the United States,

Where unemployment is below 4 percent but markets are pricing in a much shallower path of interest rate increases than the one in the projections of the Federal Open Market Committee, could also lead to a sudden reassessment of fundamentals and risks by investors. Tighter financial conditions could potentially cause disruptive portfolio adjustments, sharp exchange rate movements, and further reductions in capital inflows to emerging markets, particularly those with weaker fundamentals or higher political risks.

Avoiding protectionist measures and finding a cooperative solution that promotes continued growth in goods and services trade remain essential to preserve the global expansion. Policies and reforms should aim at sustaining activity, raising medium-term growth, and enhancing its inclusiveness. But with reduced slack and downside risks mounting, many countries need to rebuild fiscal buffers to create policy space for the next downturn and strengthen financial resilience to an environment of possibly higher market volatility.

Expansion Continues at a Less Even Pace

As the global cyclical upswing approaches its two-year mark, the pace of expansion in some economies appears to have peaked and growth has become less synchronized across countries. Among advanced economies, growth divergences between the United States on one side, and Europe and Japan on the other, are widening. Growth is also becoming more uneven among emerging market and developing economies, reflecting the combined influences of rising oil prices, higher yields in the United States, sentiment shifts following escalating trade tensions, and domestic political and policy uncertainty. While financial conditions remain generally benign, these factors have resulted in capital inflow reductions, higher financing costs, and exchange rate pressures, more acute in countries with weaker fundamentals or higher political risks. High-frequency data present a mixed picture of near-term global activity. Retail sales volumes appear to have picked up in the second quarter, and survey data of purchasing managers for the service sector remain generally strong. Industrial production, however, appears to have softened, and survey data of purchasing managers in manufacturing indicate a weakening of new export orders.

Commodity prices and inflation.

Largely reflecting supply shortfalls, global oil prices increased 16 percent between February 2018 (the reference period for the April 2018 WEO) and early June 2018 (the reference period for the July 2018 WEO Update). In June, the Organization of Petroleum Exporting Countries (OPEC) and non-OPEC oil producers agreed to raise oil production by about 1 million barrels per day from current levels, correcting the recent undershooting of the November 2016 group target. Market expectations suggest that declining capacity in Venezuela and US sanctions on Iran may pose difficulties for the group to deliver the agreed upon production increase consistently. Futures markets, however, indicate prices are likely to decline over the next 4–5 years (in part due to increased US shale production)—as of end-June, medium-term futures prices are about \$59 per barrel (20 percent below current levels). The increase in fuel prices has lifted headline inflation in advanced and emerging market economies. Core inflation has strengthened in the United States as the labor market has tightened further, and inched up in the euro area. Core inflation in emerging markets has also increased, reflecting pass-through effects from currency depreciation in some cases and second-round effects of higher fuel prices in others. Prices of agricultural commodities have increased marginally, reflecting diminishing excess supply.

Financial conditions in advanced economies.

With firmer readings on inflation and strong job creation, the US Federal Reserve continued the course of gradual policy normalization. It raised the target range for the Federal Funds rate by 25 basis points in June, while signaling two additional rate hikes in 2018 and three in 2019—a steeper schedule than indicated in March. The ECB announced that it will taper its monthly asset purchases from the current €30 billion to €15 billion in October, with an anticipated end to the program on December 31. It also indicated it will maintain policy rates at their current levels at least through the summer of 2019, a somewhat more accommodative forward guidance than anticipated by markets. US Treasury 10-year yields, at around 2.85 percent as of early July, have risen modestly since February, while yields on German 10-year bunds, at around 30 basis points, have declined over the same period. Among other advanced economies, in late May Italian sovereign spreads widened by their largest amount since 2012.

Departmental News

Proud Moments for FMS, SRMSCET, Bareilly.

On behalf of FMS, SRMSCET, we congratulate our dearest students for their meritorious results. You all have established yourselves as the shining star of SRMS. We appreciate your hard work that you all had put in. Congratulation again and good luck for your continued success.

Results of Top 10 MBA Students of Batch 2017-19



S. No.	Student Name	Roll No.	total	%
1	JYOTI MISHRA	1701470009	671	83.88
2	PUSHPENDRA YADAV	1701470025	643	80.38
3	SURBHI NIGAM	1701470037	638	79.75
4	MUSKAN VAISH	1701470020	635	79.38
5	KAUSHAL SHARMA	1701470017	629	78.63
6	ANMOL KUMAR SINGH	1701470003	619	77.38
7	MANU UPADHYAY	1701470018	614	76.75
8	AKRITI SHRIVASTAV	1701470010	611	76.38
9	RAMESH MAURYA	1701470029	610	76.25
10	SHIVNANDAN SHUKLA	1701470034	610	76.25
11	RAHUL YADAV	1701470027	608	76.00
12	SHIVANI KHANDELWAL	1701470033	606	75.75
13	YASHASWI PATEL	1701470038	606	75.75
14	SIMRAN SAXENA	1701470035	605	75.63
15	SHALINI CHAUDHRY	1701470032	603	75.38
16	POOJA GANGWAR	1701470013	601	75.13
17	PRATIKSHA SINGH	1701470023	598	74.75
18	PRABHJEET KAUR	1701470022	595	74.38
19	ASMITA CHANDRA	1701470004	592	74.00
20	CHITRA BHATNAGAR	1701470006	587	73.38
21	FAIZAN WARSI	1701470008	587	73.38
22	RISHABH KUMAR MISHRA	1701470030	579	72.38
23	POOJA RANI	1701470021	576	72.00
24	NEHA KASHYAP	1701470012	573	71.63
25	SANJAY KUMAR YADAV	1701470031	568	71.00
26	SANJNA SONKAR	1701470016	566	70.75
27	AYUSH MEHROTRA	1701470005	564	70.50
28	PRAVEEN KUMAR	1701470024	564	70.50
29	CHITRESH LAHIRI	1701470007	563	70.38
30	RAJESH KUMAR	1701470028	561	70.13
31	AMIT SHUKLA	1701470001	558	69.75
32	SUNNY DEVAL	1701470036	557	69.63
33	ANKITA KUMARI	1701470002	553	69.13
34	RAGINI CHATURVEDI	1701470014	552	69.00
35	MOHAMMAD ASIF SAIFI	1701470019	540	67.50
36	RAHUL SRIVASTAVA	1701470026	540	67.50
37	KM KIRANDEEP KAUR	1701470011	535	66.88
38	RUBI	1701470015	532	66.50

Faculty Arena

Faculty Roles and Responsibilities

The roles and responsibilities of college and university faculty members are closely tied to the central functions of higher education. One primary formal description of these functions was contained in the 1915 "Declaration of Principles" formulated by a representative committee of faculty members including members of the American Association of University Professors (AAUP). According to the Declaration, the functions of colleges and universities are "to promote inquiry and advance the sum of human knowledge, to provide general instruction to the students, and to develop experts for various branches of the public service" (Joughin, pp. 163–164). Correspondingly, college and university faculty members undertake research, teaching, and service roles to carry out the academic work of their respective institutions. Each of these roles enables faculty members to generate and disseminate knowledge to peers, students, and external audiences. The balance among teaching, research, and service, however, differs widely across institution types and by terms of the faculty member's appointment. The major portion of this article will deal with these kinds of differences while latter sections will focus on the faculty as collective entities and related trends within higher education.

The Teaching Role

The teaching role of faculty members reflects their centrality in addressing the primary educational mission among colleges and universities. As faculty members teach, they disseminate and impart basic or applied knowledge to students and assist students with the learning process and applying the knowledge. In this construction of the teaching role, the teacher is the content expert, and students are regarded as learners or novices to the academic discipline or field of study. Faculty members are expected to follow developments in the field so their expertise and knowledge base remain current. At many universities, faculty members are also expected to participate in creating the new developments that are taught, which sometimes leads to tensions about appropriate priorities for research and teaching roles.

In the 1980s and 1990s the teaching role came under increased scrutiny as studies such as the Wingspread Report (1993) appeared, outlining the shortcomings of undergraduate education and the failure of higher education to prioritize appropriately its educational mission.

New approaches to revitalizing teaching effectiveness include placing an emphasis on effective pedagogy and paying increased attention to the learning needs of students. Consequently, an emphasis on faculty members as facilitators of students' learning has emerged. This focus on learning incorporates a broad set of goals for learners, such as students' mastery of content, their abilities to consider and critique, and particularly in professional fields, the development of skill sets that enable students to undertake career positions.

Faculty members employ a variety of teaching strategies based on the institutions where they work. In a large undergraduate lecture section, a faculty member may deliver lectures that are complemented by regular and smaller recitation sections led by graduate teaching assistants. At a community college, faculty members may work side by side with students diagnosing and addressing a mechanical problem in a piece of machinery. At a liberal arts college, faculty members from different disciplines may team teach a small first-year survey course on human civilization.

In a natural sciences class, students may conduct experiments or field work in regular laboratory sessions to complement their growing conceptual knowledge and hone their inquiry skills. Students in a theater class may work alongside faculty members, fellow students, professional actors, and house staff to produce a stage performance. In a graduate seminar, students may lead selected discussions supplemented by a faculty member's input and appraisal. Students enrolled in a distance-learning class may attend class using technological real-time hookups or may independently complete learning modules and communicate with the instructor through e-mail only as needed or stipulated. The teacher is also responsible for assessing students' learning, and a wide range of strategies may be used, such as tests, papers, and project-oriented demonstrations of knowledge.

Of the three roles of teaching, research, and service, the teaching role is the most widely shared among faculty members across institutional types. At liberal arts colleges, regional universities, and community colleges, the teaching role takes precedence for most faculty members. Faculty members spend the majority of their time in teaching-related work, and effective teaching is rewarded. At research universities, some faculty members may hold research-only appointments, but the vast majority of faculty members teach courses in addition to maintaining a research agenda.

Although effective teaching is rewarded, teaching may be seen as less prestigious and less well rewarded than success in conducting research and securing external funding. At virtual universities, faculty members may not teach so much as participate in creating instructional modules and provide feedback to students on their degrees of success in mastering specified knowledge.

Depending on the history of an institution, imparting knowledge and developing students' learning abilities may not be the sole purpose for teaching. In religiously affiliated colleges, institutions may expect a faculty member's teaching to be consistent with and complemented by tenets of the sponsoring religious organization. In these institutions, faculty members may be expected to support the college's ministerial or evangelical objectives. In historically black colleges and universities, women's colleges, and tribal colleges, a complementary teaching focus may be on issues of social justice and empowerment of students from these underrepresented and less empowered groups. Other institutional personnel increasingly have positioned themselves as educators to complement or enhance the traditional teaching role of faculty members. Student affairs professionals, for example, have placed greater focus on out-of-classroom learning opportunities, learning communities, and community service learning as mutually-reinforcing learning opportunities to create a more complete campus learning environment.

The Research Role

Many university faculty members engage in research, thereby contributing to the knowledge base of the discipline or academic field. Research commonly is associated with conducting empirical studies, whether confirmatory or exploratory, but in some academic disciplines research also encompasses highly theoretical work. The extent to which faculty members have a research role as part of their work responsibilities depends largely on the mission of the employing institution, with larger universities more likely to have research and knowledge creation as a significant part of their missions. Although higher education institutions are most often the sites for and sponsors of faculty members' research, the primary audience for most academic researchers is their national and international community of disciplinary colleagues. Faculty members with active research agendas and involvement in their disciplinary communities have been regarded as more cosmopolitan in orientation, with stronger allegiances and loyalties to their disciplines than to their home Institutions.

More emphasis is placed on the faculty research role in large universities in part because large universities also house the majority of graduate programs and provide resources to support the pursuit of research agendas. Additionally, research-oriented faculty members often participate actively in generating internal and external monetary support to underwrite their laboratories or specific research projects. Faculty rewards often are based on the extent to which faculty members contribute to their disciplines through publishing articles and books, presenting research findings, giving performances and exhibits, or disseminating their work to external audiences in other ways. Additionally, rewards may also be based on the faculty member's success in securing funding from external public agencies or companies.

With the growth of externally funded research, concerns have been raised about the potential conflicts of interest between academic freedom to research and disseminate findings and the proprietary ownership of data and findings from externally financed research. This issue is reminiscent of post-World War I concerns, as articulated in Upton Sinclair's study of American education in 1923, about an "interlocking directorate" of higher education and business representatives that disproportionately served the needs of private companies. However, concerns surrounding this trend have increased as support from traditional funding sources for large public universities, including research support, has declined. Faced with this situation, faculty members have become more entrepreneurial and in some cases more reliant on alternate funding streams such as those accompanying research contracts and grants.

Research is seldom, if ever, a significant part of a community college's or virtual university's mission, and participation in research by faculty members at these institutions is not especially common. Although these institutions may employ part-time and adjunct faculty members who work in the research and development divisions of their companies and agencies, their primary work at the community college is to teach. However, the research role is not restricted to faculty members at research-oriented universities. Faculty members at institutions other than research-oriented universities conduct research as part of their faculty role, partly because faculty members who have earned terminal degrees from large universities likely were socialized to conduct research and seek funding for such pursuits. Also, colleges and universities increasingly

have focused on faculty research as a way to increase their institutional profiles and prestige. Over the last quarter of the twentieth century, many higher education institutions saw their missions expand to encompass graduate education and research endeavors.

The Service Role

Institutional service performed by faculty members includes serving on internal committees and advisory boards, mentoring and advising students, and assuming part-time administrative appointments as program or unit leaders. In some cases, faculty members also assume term appointments in fulltime roles as mid-level or senior level institutional administrators. Some level of faculty members' service to the institution is expected, although tenure-track faculty members may be discouraged or exempted from heavy service commitments to permit greater focus on their research and teaching. Some institutional service roles may carry some prestige, and appointments may include a salary supplement. However, institutional service is not as highly regarded as research and teaching with respect to advancement within faculty ranks.

The public service role for faculty is associated with colonial colleges' preparation of ministers and teachers to serve the citizenry. A local, outreach-oriented faculty service role was codified through land-grant institutions, with their instruction in agricultural, mechanical, and practical subjects. In addition to incorporating these subjects within the curriculum, land-grant institutions also disseminate scientific knowledge and best practices to residents of the state. These universities utilize extension services, often with satellite offices, to provide information in areas such as agricultural innovations, economic and community development, child development and nutrition, and environmental conservation. Faculty members' extension and service roles tend to be less highly valued and rewarded than the research and teaching roles at universities. However, revitalizing the service role has also been offered as an important way to recapture public trust in higher education and demonstrate institutional responsiveness to society and its concerns.

Faculty service is a more central role in community colleges and regional institutions, both of which are characterized by relatively closer ties to the surrounding area. In these institutions, although teaching is the primary faculty role, faculty are also expected to address local needs.

Many community colleges develop educational programs that are tailored to the needs of local industries, thus assuming partial responsibility for employee training or retraining. The service role and faculty members' outreach and demonstrations of responsiveness to local needs are valued and rewarded more highly at these institutions.

Integration of Faculty Roles and Responsibilities

The teaching, research, and service roles of faculty members overlap conceptually and practically. For example, instruction in a particular discipline or skill yields a service in the form of educated or appropriately trained persons, and outreach to a farmer or small business owner may lead to an applied research project undertaken by the faculty member. Some attempts have been made to validate the various forms of faculty work and unify them conceptually. Perhaps the most famous recent model has been the American educator and government official Ernest Boyer's 1990 stipulation of discovery, application, integration, and teaching as separate but related forms of scholarship. Among other outcomes, these models address concerns regarding the implicit hierarchy that grants the most prestige to research and the least to service.

Variable career emphasis programs can also help to integrate these faculty roles by offering opportunities for faculty members to stipulate their role emphases at various points in their work lives. Institutions with such programs acknowledge changes and evolutions in faculty members' professional interests and commitments. In some cases negotiations about role emphasis are part of a developmental post-tenure review program. Posttenure reviews are considered to be responsive to concerns about faculty members' continued vitality and contributions in their later years, particularly since the abolishment of most mandatory retirement age provisions. However, concerns remain about the potential for post-tenure review and variable role emphasis negotiations to be used for punitive rather than developmental purposes.

The Collective Faculty

Although the faculty of an institution is traditionally considered to refer to full-time faculty members, part-time and adjunct faculty members at many institutions have assumed a larger proportion of teaching responsibilities. Although the proportions of women and minority group members in the fulltime faculty ranks grew slowly in the last quarter of the twentieth century, women and minority group

members also are concentrated in the lower faculty ranks such as instructors and part-time and adjunct faculty positions. Some blame this slow progress on inadequate numbers of diverse students in graduate programs, market factors that make other career choices more attractive or lucrative, or individual lifestyle choices. However, focus also has been shifted to institutional structures and norms, professional socialization experiences, and tacit assumptions that serve as barriers to progress within faculty ranks. For example, William G. Tierney and Estela M. Bensimon suggest that faculty members from underrepresented groups are found to pay a cultural tax in the form of increased service loads and disproportionate expectations for student advising and mentoring—service roles that often are not valued or rewarded.

The identity, authority, and functions of an institution's collective faculty are largely dependent on institutional type, history, and traditions, as well as on formal codifications of faculty authority and role. The faculty traditionally is responsible for planning and delivering curricula and instruction consistent with the educational goals of the institution and selecting and evaluating probationary faculty members within their colleges, departments, or units. Individual faculty members also may serve term appointments as administrative officers responsible for various functions of the institution, and faculty members may participate in representative assemblies like faculty senates. These bodies provide arenas for faculty deliberations and decision-making where representative faculty members articulate, endorse, or dissent from positions and draft and pass senate resolutions.

Faculty collective bargaining units provide faculty members with a formal voice in institutional deliberations and decision-making, and many faculty members regard collective bargaining as a check against the growing degree of professional administrators' authority. A wave of faculty labor organization in the 1960s and 1970s has been followed by a period of less organizing activity by non-unionized faculties. However, more recent participants in academic labor organizing have been graduate students, particularly teaching assistants, in the 1980s and 1990s at relatively prestigious, research-oriented universities. This turn to collective bargaining measures by graduate teaching assistants may presage a resurgence of academic unionization as these teaching assistants become future faculty members at colleges and universities.

Source:<https://education.stateuniversity.com/pages/1972/Faculty-Roles-Responsibilities.html>