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## **DECLARATION BY THE CANDIDATE**

I hereby declare that the thesis titled “**A STUDY ON THE IMPACT OF ECONOMIC REFORMS ON SHARE MARKET WITH SPECIAL REFERENCE TO TAMIL NADU**” submitted for the award of the Degree of Doctor of Philosophy in Finance and Control, is my original work carried out by me during the period from 2010 to 2013 under the guidance of **Dr.C.MURTHY** and that it has not previously formed the basis for the award of any Diploma, Degree, Associateship, Fellowship or other similar titles.

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## **ABBREVIATIONS**

ADRs	:	American Depositary Receipts
AIPMA	:	All India Plastic manufacturers Associations
BVPS	:	Book Value per Share
CAGR	:	Compounded Annual Growth Rate
CDSL	:	Central Depository Services Limited
CENVAT	:	Central value Added Tax
CMIE	:	Centre for Monitoring the Indian Economy
CSDL	:	Central Securities Depository Limited
DCA	:	Department of Company Affairs
DEA	:	Department of Economic Affairs
DEPE	:	Duty Exemption Pass Book
DGFT	:	Directorate General of Foreign Trade
DPs	:	Depository Participants
DRF	:	Demat Request Form
EPS	:	Earnings per Share
ETFs	:	Exchange Traded Funds
ETNs	:	Exchange-traded Notes
EU	:	European Union
FII	:	Foreign Institutional Investors
FTZ	:	Free Trade Zone
GDP	:	Gross Domestic product
GDP	:	Gross Domestic Products
GDRs	:	Global Depository Receipts
GOI	:	Government of India
ICM	:	Institute of Capital Markets
IDBI	:	Industrial Development Bank of India
IFCI	:	Industrial Finance Corporation of India

IOC	:	Indian oil corporation
ISO	:	Indian Standard organization
JV	:	Joint Venture
LPG	:	Liberalisation, Privatisation and Globalisation
MIDS	:	Madras Institute of Development Studies
MSE	:	Madras Stock Exchange
NCAER	:	National Council of Applied Economic Research
NISM	:	National Institute of Securities Market
NSDL	:	National Securities Depository Limited
NSE	:	National Stock Exchange
OECD	:	Organisation for Economic Corporation and Development.
OPPI	:	Organisation of plastic processors of India.
P/E	:	Price / Earning Ratio
PNs	:	Participatory Notes
R & D	:	Research and Development
RBI	:	Reserve Bank of India
ROCE	:	Return on Capital Employed
RONW	:	Return on Net Worth
SAT	:	Securities Appellate Tribunal
SEBI	:	Securities and Exchange Board of India
SMI	:	Stock Market Indices
TNAV	:	Tamil Nadu Agriculture University
TNPCB	:	Tamil Nadu Pollution Control Board
UTI	:	Unit Trust of India
WTO	:	World Trade Organisation

## ABSTRACT

India has introduced wide-ranging and impressive reforms in the financial sector since the early 1990s. Interest rates have been mostly liberalized. In the wake of these reforms, capital markets have been substantially deregulated and restrictions on capital inflows eased gradually. Private entry has been allowed into banking, mutual funds and insurance. Also, prudential norms have been tightened, bank capital bolstered, the supervisory systems strengthened, and competition has increased.

The present study is organized in eight chapters. **Chapter I: Introduction:** This chapter deals with the share market, share market in India, share market in Tamil Nadu. Also it presents the statement of the problem, objectives hypotheses, need for the study and limitations of the study. **Chapter II: Review of Literature :** This chapter is an attempt to review some of the earlier studies related to the present area of study. This chapter has two sections. **Chapter III: Status of Share Market:** This chapter covers the evolution of the share market, salient features of the share market. This chapter has also examined the importance of share market in economic development and problems of share market investors. The governmental measures to promote share market are discussed. **Chapter IV: Research Methodology:** In this chapter the methods used in the selection of the study area, sampling procedure, data collection, various concepts and statistical tools are discussed. **Chapter V: Profile of the Study Area:** It describe the area of study viz Tamil Nadu - share market developed area. Importance of share market in Indian and



Tamil Nadu in connection with employment and foreign exchange and employment potential in Tamil Nadu, demography pattern of occupation and other such details of the state are presented to serve a back drop for further analysis. **Chapter VI: Growth Models Analysis of Share Market:** This chapter has analyzed the growth rate of share market in Tamil Nadu and India. This chapter has also examined the growth of the share market after liberalization and globalization in the study areas. **Chapter VII: Impact of Economic Reforms and Foreign Institutional Investor on Share Market:** This chapter analysed the effect of economic reforms on share market in the study areas. The socio - economic conditions of investors, nature of the market, social status, income and expenditure and standard of living of the investors were discussed. **Chapter VIII: Findings and Conclusion:** A Summary of work done and the important findings are presented in this chapter. Conclusions are drawn and their implications for policy suggestions are stated. This Chapter has presented the scope of further research at state level.

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