

'Stock markets to continue growing'

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BHOPAL: Securities and Exchange Board of India (SEBI) chairman C.B. Bhavé said here on Friday that the stock market would continue to grow, with a lot of innovative products for its investors.

"We'll offer different innovative products in the next 10 years and the growth in the market will continue," said Bhavé, while addressing a national management convention - 'Leaders Conclave - Youth: The Indian Advantage'. He said the regulatory board has built a large guarantee fund and an excellent mechanism in National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) to bear the risk and shock due to market fluctuations. "Currency futures, which we introduced last year has received tremendous response and market will continue to grow if investors' confidence remains



SEBI chairman C.B. Bhavé addressing 'Leaders conclave' at a city hotel on Friday. Noted economist Bibek Debroy also seen. PHOTO/HT

intact," Bhavé said.

"In the last 17 years, with SEBI around, there has been an astounding growth of 30 to 50 times in market capitalization and returns. There is a need of more capital and products in the capital market," he added.

Quoting the adage 'Less you bet, more you lose, when you win', Bhavé said higher the lever-

age, higher the market player thinks to operate. Emphasising on creating awareness regarding investments in equity market and derivatives, he said intermediaries should be educated, so that they could tell investors about it. "We're having talks with CBSE, to tell teachers about share market, so that they could teach it under

BHAVE RULES OUT TERROR FUNDS

SEBI chairman C.B. Bhavé told Hindustan Times on the sidelines of the convention that foreign fund flow in the stock market does not have terror-link investments. "The investigating agencies have found the allegations that some terror-linked foreign funds made its way to Indian stock market baseless. But, we're keeping a close watch on investments made by foreign investors," said Bhavé.

optional subject. We're coming up with literatures in 8-10 vernacular languages," said Bhavé.

Noted economist and professor, Centre for Policy Research, Bibek Debroy said growth comes from entrepreneurship, which signifies in taking risk and it was youth, who're prone to taking risk. "It's the youth, who drives the agenda

for change and creative thinking," said Debroy, while advocating for younger leadership in Indian democracy and policy-making exercise. "Post nineties has witnessed less resistance to reforms, probably because the younger generation is in sync with the reforms' philosophy," the economist added.

Referring to a Human Development Report, Professor & Head, IIFT (Kolkata), Dr K Rangarajan said the IT sector witnessed a big pool of youth in India. "But, it's a paradox in this youth power. The BPOs are a lot of electro-phobic clan of youth, who're self-centred, nomadic living, immune to human values and keep financial benefits at the top most priority. This has led to a growth in cyber crimes," he lamented.

The convention jointly organized by IPER and CII also had technical sessions.