Preface

High economic growth is a principal objective of the developing world. The major precondition for reaching this goal there should available infrastructure in a country in both quality and quantity. Lack of infrastructure not only affects country’s economic growth but also affects other socio economic problems like unemployment, quality of work life as well as quality of life. Sustainable development is the keyword for all future projects undertaken by developed economies around the world. It involves engaging in growth and development activities by balancing social, economic and environmental needs of the day. Even then sustainable development can create a sense of obstacle for rapidly growing economies. For example, unbridled industrial development might conflict with preservation of natural resources. However, long term plans focusing on preservation of natural resources, heritage and culture, practice of corporate social responsibility and overall inclusive growth will ensure a much better livelihood for generations to come. Economic growth is one of the principal objectives of the developing world. The major precondition for attaining this goal, however, is the availability of infrastructure in the economy, both in passable quantity and quality. Infrastructure is considered as the wheel, if not the engine, of development. The deficiency of infrastructure will certainly hamper not only economic growth but also affect different facets of development like a country’s economy, social security as a whole, and sustainable economic growth, as well as business environments. In most developing countries (including India), the status of infrastructure (in all respects like market condition, banking, agriculture, power sectors, roads, service sectors, etc.) is low as compared to the needs of the respective countries. While the demand of infrastructure is growing at a much faster rate, supply is more or less stagnant. This is mostly due to the rapid urbanization and globalization taking place across the world. The major reason for this gap is the non-availability of finance or a proper method of sanctioning project layout for proper business infrastructure.

The objective of this book is to discuss the efficiency of good infrastructure and its impact on socio economic growth, depending on the depth and diversity of infrastructure sector in particular and overall socio economic development in general.
Besides this the book will also address contemporary aspects of strategic financial management which is of utmost importance in accomplishing the objective of wealth maximization in today’s challenging and competitive environment. So the objective of this book is to sharing research work and will provide a platform for new avenues in infrastructure, socio economic conditions, modern business infrastructure, and recent developments in finance as well as technological aspects. Sustainable economic growth is one of the principal objectives of the developing world. The major precondition for attaining this goal, however, is the availability of infrastructure in the economy, both in passable quantity and quality. Infrastructure is considered as the wheel, if not the engine of development. The deficiency of infrastructure will certainly hamper not only economic growth but also affect different facets of development like country’s economy, social security as a whole sustainable economic growth as well as business environment. In most of the developing countries (including India) the status of infrastructure (in all respects like market condition, banking, agriculture, power sectors, roads, service sectors etc) is low as compared to the need of the respective countries. While the demand of infrastructure is growing at a much faster rate, supply is more or less stagnant. This is mostly due to the rapid urbanization and globalization taking place across the world. The major reason of this gap is non availability of finance or proper way of sanctioned project layout for proper business infrastructure. Lots of projects are either work in progress or in the queue. Within this context the private sector is expected to provide the necessary investment through privatization and PPP schemes. Sustainable economic growth also depends on maximum utilization of scarce resources in an efficient way. Probably capital is one of the scarcest resources that help in sustainable economic growth of any country. Recent developments in finance help in various ways to keep the progress of economic growth of a country. Besides this, modern financial management plays a significant role in financial decision-making and policy to enhance economic prosperity of a country. In fact, for any developing country the question of proper allocation of capital and the matter of designing appropriate strategies for improving overall welfare of the economy is of utmost importance. In this backdrop, the book will focus on some of the most important contemporary issues in finance like corporate governance, risk analysis, strategic financial management etc. Recent developments in finance are anticipated to stimulate economic growth, create jobs, and increase quality of work life in the country.

This proposed volume will present a variety of practical application tools, skills, practices, models, approaches, and strategies that are proving themselves in practice, demonstrating effectiveness with managing diversity and innovation. This volume will also present a several visionary proposals for transforming societies, citizens, and professions so all concerned are better prepared to embrace diversity and do their part in creating valuable and necessary innovation that positively impacts the
global community. The overall objectives and mission of this proposed volume are to share a different pattern of research work that will provide a platform for new avenues in overall infrastructure, socioeconomic conditions, modern business infrastructure, business automation, and financial aspects of modern businesses. This publication also provides some recommendations and policy implications to the government as well as private agencies including NGOs intending to promote organizational infrastructure for consistent economic development and positive social change worldwide.