

## **A Study on Co-operative Banks with special reference to Himachal Pradesh Co-operative Bank**

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**ABSTRACT:** This paper explores the Financial Performance and importance of Co-operative banks in Himachal Pradesh. The present study is based on secondary data. The main objective of the study is to evaluate the performance and studies the present financial position of the Himachal Pradesh State Co-operative Bank in Himachal Pradesh. HPSCB is the largest (district wise coverage) Co-operative sector Banks of the state. Performance and efficiency of Co-operative bank are the key elements of the country's financial system at primary level. The co-operative societies in India in fact are playing multifunctional role in both rural as well as urban areas the basic structure of cooperative societies is organised on three tier basis. There are primary credits societies working at village level, above them are central Co-operative Bank workings at the district level and then at the top, there are State Co-operative banks, the apex co-operative institutions working at state level. The study based on CAMEL variables, It is the set variables that are used for evaluate the overall position of any bank. Is the set of growth rate for evaluate ten years performance of banks through different variables like Share capital, Shareholder funds, Deposits, Outstanding advances, Borrowing, Profit and Profitability and check the management efficiency of the banks through operating ratio. This study of HPSCB demonstrates that there are significant differences on the performance of the banks in term of share capital, deposits, borrowing and profitability, market coverage but their performance is equally in term of outstanding advances, profits, shareholder funds and management quality.

**Keywords:** HPSCB, PACS, DCCB

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### **I. INTRODUCTION**

Cooperative banking is a kind of banking that play very important role in our financial system. It is also regulated and controlled by the Central bank (RBI in India) as well as Commercial and Private Banks. Cooperative means working together. The principle of cooperative is as old as human society. It is purely the basic of domestic and social life. Cooperative efforts is ultimately the group in man, which enables, him to live together , work together and help each together. The co-operative movement in India was accepted as the most relevant, appropriate and effective means for the achievement o' the goals of economic progress as early as in 1904 when the Primary Agricultural Credit Societies came into being under Co-operative Societies Act, 1904. The Act of 1912 made provisions for registration of District Central Co-operative Banks (DCCBs) which were established to finance the PACS and to act as their coordinator. But the present three tier structure came into being in 1931 when the Central Banking Enquiry Committee emphasized the need for creation of State Co-operative Banks to act as leaders of the cooperative movement and lenders of last resort. Now these days, the cooperative credit system of India has the largest network in the world and co-operatives have advanced more credit in the Indian agricultural sector than commercial banks. The co-operative societies in India in fact are playing multifunctional role in both rural as well as urban areas the basic structure of cooperative societies is organised on three tier basis. There are primary credits societies working at village level, above them are central Co-operative Bank workings at the district level and then at the top, there are State Co-operative banks, the apex co-operative institutions working at state level. In a developing and vast country like India, the co-operative is of great importance because it is an organization established for the poor, illiterate and unskilled people for their mutual help and sharing means of development and to overcome the constraints of agricultural development because agriculture has its maximum contribution in national income of the country.

Co-operative Societies	Societies at different level	Function of Co-operative Societies at district level
Primary Cooperative Societies	Village Level	These Societies members invest funds in a pool and needy members are given financial assistance from the pool.
Central Cooperative Societies	District Level	These banks have a significant role in relation to cooperatives credit structure at the district level.
State Cooperative Societies	State Level	These banks are apex bank for rural credit in any state and also given financial assistance to Central cooperative bank and Primary cooperative societies.

**CO-OPERATIVE BANKING IN HIMACHAL PRADESH** – In the year 1948, there was big societies of the banking facilities. The only four co-operative were in the state named as the Mandi Central Co-operative Bank, Mahasu Central Co-operative Bank, Chamba Central Co-operative Bank and Bank of Sirmour. In March 1954 the already existing four co-operative banks were merged into the H.P. State Co-operative Bank after reorganization of the state in PUNJAB and HARYANA and HIMACHAL PRADESH, some areas were transferred in November 1966 from Punjab to Himachal Pradesh. In these areas two Central Co-operative Banks, one of them was Kangra Central Co-operative Bank and other was Jogindra Central Co-operative Bank.

**CO-OPERATIVE BANKING OVERVIEW IN DISTRICT LEVEL**

Sr. No.	Name of Cooperative Bank in H.P	District where Co-operative Banks Operate
1	Himachal Pradesh State Co-operative Bank	Shimla, Chamba, Kinnour, Sirmour, Mandi and Bilaspur
2	Kangra Central Co-operative Bank.	Kangra, Kullu, Hamirpur, Una and Lahul & Spiti
3	Jogindra Central Co-operative Bank.	Solan

At present Himachal Pradesh has presence of quite a good number of Public sector banks, Private sector banks, Cooperative banks & RRB and their ATM (Automated Teller Machine). The state had a network of 2037 branches and 1792 ATMs as on 31.06.2016. Out of which 1190 branches of public sector banks, 123 branches of private sector banks, 487 of Cooperative banks and 237 of RRB. There are 1639 branches are in rural areas, 307 branches in Semi-urban areas and 92 branches in urban areas.

**II. REVIEW OF LITERATURE**

**Mohi-ud-Din and Nazir (2010)** stated that sound financial health of a bank is the guarantee not only to its depositors but is equally significant for the shareholders, employees and whole economy as well. In this paper, an effort has been made to evaluate the financial performance of the two major banks in northern India. This evaluation has been done by using CAMEL Parameters, the latest model of financial analysis. Through this model, it is highlighted that the position of the banks, under study is satisfactory so far as their Capital adequacy, Assets quality, Management capabilities and Liquidity is concerned.

**Reddy and Prasad (2011)** compared the performance of Regional Rural banks in Andhra Pradesh to check the viability of the banks. The concluded that Andhra Pragathi Gramin Bank is performing better than the other co-operative banks.

**Sambath (2014)** attempted in his study entitled “Growth and Progress of the Urban Cooperatives Banks in India” to analyse the growth and development of Urban Cooperatives Banks in India. He revealed in his study that the future of cooperatives banks in India is challenging because of cut throat competition from Public and Private sector banks. Public and Private sector banks concentrating on major expansion activities both are vertically and horizontally. The growth of cooperative banks depends on transparency in operation and control, governance, customer centric policies, technology up gradation and efficiency.

**Barwal and Kumar (2015)** in their study entitled “Comparative Performance Evaluation of Himachal Pradesh Cooperative Bank And Kangra Central Cooperative Bank” has analysed the position of shareholder fund, deposits mobilization and advances of Himachal Pradesh State Cooperative Bank & Kangra Central Cooperative Bank and to study the financial & operational of these two banks. They suggested that present study made an attempt to evaluate the both the banks from different angles so their relative performance can be gauged. After going through all the parameters it is concluded that Himachal Pradesh State Cooperative Bank had been able to increase the shareholders wealth during the period under study, as shareholder funds had increased at a good rate during this period. Kangra Central Cooperative Bank is almost consistent in this parameters. In terms of deposit Kangra Central Cooperative Bank had performed very well its average growth during the period under study is almost 15% which is commendable.

### III. RESEARCH METHODOLOGY

#### OBJECTIVES OF THE STUDY

1. To study the growth and performance of Himachal Pradesh State Cooperative Bank.
2. To evaluate the financial health of Himachal Pradesh State Co-operative Bank.
3. To predict the financial position of the Himachal Pradesh State Cooperative Bank.

The study has been conducted with references to the data related to HPSCB. The study is an exploratory and analytical in nature with an attempt to explore the performance of co-operative bank with special reference to HPSCB. This bank has been studied with that is the largest co-operative bank in the state of Himachal Pradesh. The study examines the Analysis of Financial Performance of the Himachal Pradesh Co-operative bank based on CAMEL variable and performance of HPSCB for the period of 2006-07 to 2015-16 for evaluating the performance of bank.

### IV. DATA ANALYSIS AND INTERPRETATION

#### A. ANALYSIS OF FINANCIAL POSITION OF THE HPSCB

**Share Capital-** Share Capital indicates the wealth of any organisation. If it is increase it shows that the organisation increasing their wealth that mean the organisation is achieving their objective wealth maximization as well as profit maximization. Authorized capital of HPSCB is Rs.10 Cr. Throughout the period of the study. The basis objective of the authorized capital is to strengthening the base of the bank. The total paid-up capital is increased but, in the table 1 shows that the growth rate in Paid-up capital of the bank is noticed upward in the financial year 2013-14 but it is continuously downward from 2014-15 to 2015-16.

**Branch Expansion-** Branch expansion shows the market coverage of the Banks. The Table 1 gives the details regarding the branch expansion figures of the Co-operative Banks in Himachal Pradesh. It tells us to the actual area cover by the banks in different districts of the state. The data is up to financial year 2015-16. The total number branches of the HPSCB were 193. The Table 1 shows that, HPSCB growth % in respect of Branch expansion going to decline year by year. The actual expansion of the branches of the banks is increased in 2013-14 to 2015-16, that clearly indicate the number of branches increasing in last three year of the study time period.

Years wise Growth Rate	Paid up Capital		Branches Expansion		Share Holder's Funds		Deposits	
	Paid up Capital	Growth in %	No. of Branches	Growth in %	Share Holder's Funds	Growth in %	Deposits	Growth in %
2011-12	8.43	-	175	-	5076152	-	5242.19	-
2012-13	8.47	0.47	175	00	5591912	10.16	5817.92	10.98
2013-14	8.52	0.59	184	5.14	6050066	8.19	6327.92	8.77
2014-15	8.57	0.58	192	4.34	6699979	10.74	7159.88	13.14
2015-16	8.58	0.11	193	0.52	7296020	8.89	8197.66	14.49

**Table1:** (Source: Data compiled from the annual reports of the banks.)

**Share Holder's Funds-** Shareholder's funds show how much money the investors have accrued till date. Increasing funds would mean that the value of the investors is going up. These values have been calculated by adding the share capital and reserves and surpluses figures for both the banks. Table 1 show that the banks increasing the growth rate of the banks in the fourth year but it is decreasing the growth rate in third and fifth year, of the study period.

**Deposits Mobilization-** Deposits are the back bone for any bank. Its main source of funds is deposits from the public. In this parameter Table 1 indicates that the growth rate of HPSCB. It is clearly indicate that Deposits of the HPSCB is increased every year but only in the year 2013-14 deposits was decreased. In the Table 2 shows that HPSCB showing their Advances, Borrowings, Profits, Profitability Performance of the HPSCB during between 2011 to 2016.

**Advances-** In the term parameter outstanding advances HPSCB bank increase year and year. The growth rate of advances increased in the financial year 2015-16 was 21.43% from 12.36% in the year 2012-13.

**Borrowings-** Borrowing plays very important part of the financial position of the bank. Table 2 indicates that bank perform very well in term of Borrowing of the banks. In this parameter HPSCB performs very positive in

the financial year 2013-14 and 2014-15 the growth rate was 45% in this year. The growth rate in term of Borrowing HPSCB has down in the years 2012-13 and 2015-16.

Years wise Growth Rate	Advances		Borrowings		Profits		Profitability Performance	
	Advances	Growth in %	Borrowings	Growth in %	Profits	Growth in %	Profitability Performance	Growth in %
2011-12	2361.67	-	749.27	-	41.42	-	361.02	-
2012-13	2653.74	12.36	488.87	-34.75	50.46	21.83	411.48	13.97
2013-14	3023.13	13.92	596.16	21.95	40.68	-19.38	452.16	9.88
2014-15	3591.75	18.80	866.52	45.35	59.80	47.00	511.96	13.22
2015-16	4361.50	21.43	1095.09	26.37	51.90	-13.21	563.86	10.13

**Table2:** (Source: Data compiled from the annual reports of the banks).

**Profits Generation**–The performance of any organisation is decided on the basis of its earning capacity. Table 2 shows the growth % in term of profits for both the banks during the period under the study. During the study period the bank Profits growth rate was negative only in the financial year 2013-14 but bank remain in profits in a particular year. In all the remaining years Profits is generated by the bank is positive.

**Profitability Performance** – Profitability of any organisation is explaining the earning Performance of that organisation. Table shows the growth % in profitability and accumulated profit of the bank during the study period, year 2011-12 to 2015-16. The average growth rate of the bank in term of profitability performance is 11.80%.

## B. ANALYSIS OF LONG TERM FINANCIAL POSITION OF THE HPSCB

The analysis shows the ability of the concern to meet its long term obligations which includes creditors, debenture holders, vendor selling equipment’s on instalments basis and other financial supplying long term loans. Long term creditors are interested in whether the company has the ability to pay regularly interests due to them and to repay the principal at the maturity date. In order to test the solvency of the bank following ratios are calculated:

**Management Efficiency/Operational Efficiency-** Management efficiency ratio is calculated through operating ratio of the banks. This ratio tells us how efficiency the banks are being run by the management. This ratio establishes the relationship between the operating expenses and advance during the year. Lower the ratio the better it is. Higher the ratio less favourable it is because it would have a smaller margin of operating profit for the payment of dividend and creation of reserve. Table 3 show highest operational efficiency ratio in the year is 3.90 in the year 2013-14.

**Debt Equity Ratio-** Debt equity ratio shows the relationship between external equities and internal equities or it indicates the proportion of funds supplied by outsiders as well as owners in the total capital structure of firm. The higher ratio is an indication of greater claim of the outsiders than the owners which is not desirable. As a rule there should be an approximate mix of internal and external equities. Table 3 exhibits the debt equity ratio of the HP State Co-operative Banks during the last five years. In the year 2015-16 debts equity ratio highest that was 2.05:1 that means external equities were 0.5 times more than its internal equalities. All over debt equity ratio is satisfactory under the period study.

Years wise Growth rate Ratio's %	Operational Efficiency	Debt Equity	Fixed Assets to Net worth	Equity to Loan
2011-12	3.33	1.95:1	2.00	21.49
2012-13	3.57	1.29:1	1.86	21.07
2013-14	3.90	1.40:1	2.69	20.01
2014-15	3.75	1.84:1	2.03	18.65
2015-16	3.53	2.05:1	2.25	16.72

**Table3:** (Source: Data compiled from the annual reports of the banks).

**Fixed Assets to Net worth Ratio-** This ratio is also known as ratio of fixed assets to proprietor’s fund. This ratio establishes relationship between fixed assets and shareholders fund. Roughly 2/3 of the permanent funds should be utilized in acquiring fixed assets and remaining 1/3 should be kept for working capital. Shareholders

fund includes share capital, reserves and surpluses and retained earnings. Usually long term funds are meant for acquisition of fixed assets generated to run the business.

Table 3 indicates the fixed assets to net worth of the H.P. State co-operative Banks. In the year 2012-13 it was 1.86 that is less than two. It is upward in every year except in the financial year 2012-13 and 2014-15.

**Equity to Loan Ratio**-Equity to loan ratio is very important indicator in the bank financial management. This ratio establishes relationship between the equity of the bank and its advances during the period. This ratio is calculated by multiplying quotient of equity divided by advance. It indicates the amount of equity invested in issuing the loans. A higher ratio shows the participation of equity in the disbursement by the bank.

Table 3 indicates the equity loan ratio of HP State Co-operative Banks during the period of study. In the year 2011-12 this ratio was recorded at 21.49% which decreased every year and come down to 16.72% in the year 2015-16.

**Analysis of Profitability** - Profitability is an indicator of the efficiency with which the operations of concern are carried on. A lower profitability may arise due to lack of control over expenses. Owners are interested to know the profitability as it indicates the profitability or the return which they get on their investments. According to Lord Keynes, profit is the engine that drives the business enterprises. We have analysed the profitability of the bank with the help of various ratio which are as under:-

**Net Profit Ratio** -Net Profit Ratio expresses the relationship between net profit after taxes to sales and advances. This ratio measures the earning capacity of the business.

The higher ratio indicates better profitability and while interpreting ratio profits however, must be seen in relation to investments, capital in addition to advances. No norms can be laid down, however constant increase in the above ratio year is a define indicator of improving conditions of the concern. Table 4 exhibits the net profit rates of H.P. State Co-operative Banks for the last five years. In the year 2013-14 and 2015-16 it is declined. Highest is recorded 1.90 in the year 2012-13.

**Operating Ratio** -This ratio establishes the relationship between the operating expenses and advances during the year. Lower the ratio, the better it is. Higher the ratio less favourable it is because it would have a smaller margin of operating profit for the payment of dividend and creation of reserves. Table 4 shows operating ratio of H.P. State Co-operative banks. In the financial year 2013-14 it was 3.90 % which declined to 3.53 % in the year 2015-16.

Years wise Growth rate Ratio's %	Net Profit	Operating	Return on Share Holder	Credit-Deposit
2011-12	1.75	3.39	8.16	45.05
2012-13	1.90	3.57	9.02	45.62
2013-14	1.34	3.90	6.72	47.78
2014-15	1.66	3.75	8.93	50.16
2015-16	1.23	3.53	7.38	53.20

**Table4:** (Source: Data compiled from the annual reports of the banks).

**Returns on Shareholder's Funds Ratio**- This ratio, also known as return on investment ratio and it is the relationship between profit after interest and taxes and shareholder's funds. This ratio is one of the most important ratios used for measuring the overall efficiency of the concern. This ratio is of great importance to the present and prospective shareholders. Higher the ratio better are the results.

Table 4 shows the return as shareholder's funds ratio of H.P. State Co-operative Banks. In the year 2012-13 ratio was 9.02 % recorded but afterwards in the year 2013-14 it was recorded 6.72% that show too much difference. But again recovered to 8.93 and also declined to 7.38% in the year 2015-16.

**Credit Deposit Ratio**-This ratio is very important to assess the credit performance of the bank. The ratio shows the relationship between the amount of deposit generated by the bank as well as their deployment towards of loans and advances. Higher credit deposit ratio shows overall good efficiency and performance of any banking institution.

Credit means disbursement of advances and deposits means sum of fixed, saving and current deposits. Table 4 exhibits credit deposit ratio of the bank during the last five years of the period under study. In the year 2011-12 ratio was 45.05 % and slightly hiked to 45.62 %. In the year 2014-15 and 2015-16 ratio increased to 50.16 % to 53.20 % respectively, maintaining an upward trend throughout the period under the study period. Hence, overall efficiency and performance of the H.P. State Co-operative Bank in terms of credits and deposits is very good.

### C. FINANCIAL POSITION PREDICTION OF THE HPSCB

Prediction or future estimate is very important for each and every organization. We can predict future with the help of assuming past as a base and make planning according to the need organization. Estimate is made for reducing uncertainty. It is done with the help of Time Series Analysis. This is very important method for statistics and research purpose that estimates the future. In this study we used Time Series Analysis to estimate Deposits, Investment and Profits of the HPSCB.

**Table5: Estimated trend of HPSCB.**

Years	Deposits	Investments	Profits
2016-17	8630.08	1474.4	70.05
2017-18	9213.02	891.46	77.75
2018-19	9795.96	308.52	85.45
2019-20	10378.90	-274.42	93.15
2020-21	10961.84	-857.36	100.85

Table 5 shows that the Estimated trend of the bank. This trend show that Deposits of the bank will increase year by year and in the year 2020-21 the Deposits will be 10961.84. This shows positive growth rate of the bank in term of Deposits. Estimate trend of the bank in term of Investment show negative growth. This is positive sign for the bank because bank has no need for investment bank have fulfilled their requirements. It is decline every year. The profit of the bank will increase every year. This is the positive indicator for the bank. The table 5 shows clearly that bank will be in Profit in future. The study shows that Bank is generated Profit and it will remains in the profit in long run.

### V. FINDING AND CONCLUSION

The present study made an attempt to evaluate both banks from different angles so that their relative performance can be gauged. After going through all the parameters it is calculated that HPSCB showing decrease growth it need to increase the bank Share Capital. The mean growth rate for HPSCB is 0.437. In term of deposits the mean growth rate for HPSCB. Outstanding advances performing equal with mean growth rate of HPSCB is 16.63%. During the study period both the banks performing positive in one year their performance is very good but next year their performance is going marginally negative and the growth rate in term of profit HPSCB is 9.06% and the average growth rate in term of profitability HPSCB is 11.80. In term of Shareholder's funds growth rate is increased in the fourth year, but it decreasing the growth rate in third and fifth year. Branch expansion growth of both the banks is positively increased in last four year during the study period. It is analyse operating ratio of HPSCB performed better term of Management efficiency ratio. Debt equity ratio increase every year and it was reached to 2.05:1 in the year 2015-16. The management has to focus on fixed assets to net worth ratio, Equity to loan ratio, Net profit ratio and Operating ratio. Credit deposit ratio is very good of the bank.

The Time Series Analysis result show positively growth of the bank. It is clearly indicate that banks will increase their profit in future also. Top management of the bank should focus on increasing market share, increase branches of the bank in rural and urban areas. Bank will also adopt new banking technologies to attract and retain old customers; it will help for making profit. There is huge need to adopt various strategies for the improvement, such as adoption of new technology in the Co-operative bank; Opening new ATMs in rural areas also, prepare themselves for competition with other Nationalized Banks, introduction new financial scheme to every segment of the society etc.

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