



## Editorial

**Manisha Chakrabarty**

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Dear Readers, year 2019 is ending and we are crossing teenage of this twenty-first century. Our journal is also moving towards its half century. I feel privileged to bring this last issue (issue number 4) of Volume 46 to the scientific community. This issue brings together seven research articles along with a book review. We are ending this year with a varied basket of research articles covering wide spectrum of management issues.

The first article in this issue talks about an event related to Indian Premier League, very popular cricket tournament among cricket-frenzy countries. The research article on “Shareholders’ reaction to ethical image of sports teams: An event study in the Indian Premier League” By Saravana Jaikumar suggests that investors are sensitive to and care about the ethical image of the sports team and parent firm. Further, when the parent firm’s core function is unrelated to the sport, the performance of the team may not have a significant impact on the firm’s valuation. The events analyzed in this study are related to India Cements Limited, a leading cement manufacturer in India, and the cricket team Chennai Super Kings.

The second article on “Dynamic Capabilities and Responsiveness: Moderating Effect of Organization Structures and Environmental Dynamism” by Ritu Singh et al. focuses on the direct impact of dynamic capabilities on the firm’s responsiveness. The moderating role of organization structures and environmental dynamism is also examined in the dynamic capabilities–responsiveness relationship. Using interviews of CEO, president, director, vice president,

senior manager, and manager from 217 firms in different industries in service sector, they find that each dimension of dynamic capability: sensing, learning, integration, and reconfiguration capability, has a significant positive impact on the firm’s responsiveness. Their analysis also indicates that the firm responsiveness expected to improve if (1) they have strong sensing capability and adopt a less formalized organization structure; (2) they have strong learning capability and a more centralized organization structure; (3) they have a high level of reconfiguration capability and adopt a less specialized organization structure; and (4) they deal with a highly dynamic environment and have a strong sensing capability.

The article by Amrita Sen on “Human–wildlife conflicts in the Sundarban Biosphere Reserve and the politics of forest conservation” deals with the dilemma in decision-making in today’s environmentally challenged society. Based on ethnographic fieldwork conducted in the Sundarban Biosphere Reserve of West Bengal, this paper discusses the ways in which bureaucratic provisions of forest conservation shape ideologies about human–wildlife conflicts in India. The paper provides observations on the different kinds of forest notifications and their impacts on the customary rights of the forest-dependent communities in the Sundarbans. Although it has been widely established that forest conservation adversely impacts local livelihoods and results in dispossession from subsistence resources, it is indeed imperative to understand that in legitimizing forested landscapes as ‘protected’ and inviolate, survival of different communities is also at stake.

The next two articles discuss macroeconomic management issues, one analyzed through the lens of

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M. Chakrabarty (✉)  
Indian Institute of Management Calcutta, Kolkata, India  
e-mail: mchakrabarty@iimcal.ac.in

one state and another through Indian data at aggregate level.

The article on “Pradhan Mantri Jan Dhan Yojana as a financial inclusion drive: a case study of West Bengal” by Ashok Banerjee And Arindam Gupta reviews the extent to which the primary objectives of the government’s flagship financial inclusion scheme could be achieved.

Based on a control group–treatment group survey of 1000 respondents from five selected districts in the state of whom 500 respondents newly opened a bank account under the scheme and the remaining 500 respondents having a normal bank account constituting the control group, they observed that PMJDY could enhance merely the arithmetic bank account ownership. The real objectives like overdraft-enabled small entrepreneurship or more insurance benefits could hardly be achieved. The much-hyped bank account-induced family happiness could not be identified from their analysis. They also notice severe lack of awareness among the common people about the scheme or its benefits.

The fifth article in this issue is on “Fiscal deficit, capital formation, and economic growth in India: a nonlinear ARDL model” by Vishal Sharma and Ashok Mittal. Their study has employed autoregressive distributed lag (ARDL) model. Using nonlinear autoregressive distributed lag (NARDL) bounds testing of cointegration proposed by Shin et al. (2014), they found the evidence of asymmetric association between fiscal deficit and GDP: GDCF and GDP in the long term and short term, respectively. The result indicates that fiscal deficit has adverse impact on GDP, whereas GDCF has a positive influence on GDP in India. Their study has also suggested that as per the “golden rule” of public finance, the amount of the fiscal deficit should be spent on capital formation in order to have a long-term multiplier effect on growth.

The next article also explores a government policy, but not economic policy, and its relevance in modern era. The title of this sixth research article is “Examining categorization of Telecom Circles in India using unsupervised *k*-means clustering on techno-economic indicators”, and it is authored by Ashutosh Jha and Debashis Saha. They attempt to re-examine today the rationale behind the unique National Telecom Policy, 1994, which created geographical segregation of the country into 22 administrative units referred to as telecom circles (TCs), using an unsupervised *k*-means

clustering technique. They identify Human Development Index, gross domestic product, and teledensity indicators to be the suitable parameters for clustering the TCs now. Interestingly, this time too, the clustering analysis suggests four categories only to be suitable for India’s case. Subsequently, a fresh TC allocation exercise, based on clustering, recommends only a few reassignments of TCs to different categories. Thus, their results largely validate the efficacy of the currently existing framework of TC categorization in the country.

The last article is on optimization technique in choosing proper combination of radiation therapy in cancer-affected cells—an enormous application potential.

The title of the article is “Optimization of fractionation schemes and beamlet intensities in Intensity-Modulated Radiation Therapy with changing cancer tumor properties”, and it is authored by Shraddha Ghatkar. In cancer treatment, the prescribed radiation dose through intensity-modulated radiation therapy (IMRT) can be administered such that it is maximized on the cancerous tumor while sparing the surrounding healthy tissues. The total dose is divided into fractions across time intervals, called a fractionation scheme. To find the best fractionation scheme and beamlet intensities for total dose, optimization models are used in this paper. A non-convex mixed integer nonlinear programming (MINLP) model has been proposed wherein the spatiotemporal changes of the biological properties of the tumor due to tumor cell reoxygenation, redistribution, and repopulation that occur as the treatment progresses have been considered. The output of this model [named as fractionation scheme and beamlet intensities considering biological changes in tumor cells (FBBT)] are compared with conventional fractionation scheme and beamlet intensities (CFB) which do not include the biological properties of the tumor. Their observations suggest that FBBTs are more efficacious than the CFBs.

We are also presenting a book review by Prof Manish Thakur, a distinguished social researcher. His review is on “Alternative Organisations in India: Undoing Boundaries” edited by Devi Vijay and Rohit Varman, Cambridge: Cambridge University Press, 2018.

This edited volume comprising eight essays is a well-executed academic intervention challenging conventional managerial discourses.

I would like to take the opportunity to acknowledge and thank all the anonymous reviewers who helped the editorial board putting together the four issues of 2019.

In our endeavor to strengthen the journal, I welcome your support and feedback. May I wish you a very happy and enlightening new year from editor's desk.

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