Editorial

Welcome to the March 2021 issue, the fourth and final issue of A₹tha in the current fiscal year.

I am delighted to share with you, what a remarkable year 2020-21 was for A₹tha. We published 26 interesting articles contributed by our stakeholders from India, Europe, and the USA: 6 articles by current & former IIMC faculty members, 4 by current IIMC students, 11 by IIMC alumni, and 5 by non-IIMC contributors.

The current issue carries five articles. In the *first* article, the author uses a contemporary event, the REDDIT action on GameStop, to lucidly explain various concepts related to financial, trading, security price determination, and valuation. The *second* piece discusses the tools RBI uses to intervene in the foreign exchange market and their intended and unintended consequences on domestic liquidity. The author concludes that open market operation purchases of government securities may be the only option for RBI in the current context. The *third* article is the second part of an extended essay (part I was published in December 2020 issue of A₹tha) tracing the historical development of corporate governance in India and offering a perspective on the future of governance practices. In the second part, the author outlines the governance practices in India after economic liberalization in 1991. The *fourth* piece is on data breaches, which has affected numerous individuals, companies, and government agencies. The author probes various issues related to breaches of sensitive data, provides examples of some of the significant data breaches in recent years, and suggests what individuals and organizations can do to safeguard themselves. The *last* piece provides a theoretical perspective on peer-to-peer lending and its potential impact on the Micro, Small, and Medium Enterprises (MSME) sector.

I hope that you will enjoy reading it and continue to send your feedback, suggestions, and contributions to us at *artha@iimcal.ac.in*.

Stay safe and in good health!

Sudhir S. Jaiswall

Editor