

Editorial



It is my pleasure to introduce you May 2023 artha edition. Artha, as a peer-reviewed e-Journal, has attracted attention from academicians and practitioners, which is reflected in the increased number of subscriptions and articles submitted for publication. In the current issue, we are publishing seven articles covering a variety of topics from Accounting, Finance, and Governance.

The first article, "Using Recent News and Mapping to Teach Real Estate Finance," discusses the importance of using news articles with text books for more active learning in this UCVA world (Volatile, Uncertain, Complex, and Ambiguous). The author cited several recent cases to discuss the new challenges faced by Real Estate and how these cases may be used in the course curriculum for effective learning. In the *second article, "Going Back to Managerial Capitalism – Not a Retrograde Step,"* the author discusses the changes in the business environment in the 21st century and presents a modest proposal for changes necessary in the corporate governance structure. The author emphasizes the requirement of an advisory board model instead of a monitoring board system to bring more efficiencies in the corporate governance structure and the performance of firms. The *third article, "Blended Finance: Unlocking Commercial Finance for Sustainable Development,"* emphasizes the need for blended finance to achieve Sustainable Development Goals (SDGs) and to meet climate finance needs. The author discusses the approaches to blended finance and the future road map of blended finance. The *fourth article, "Well-connected directors: When do they really matter?"* discusses the evolution of the role of directors in the changing corporate governance structure. It also discusses the impact on the corporations' performance if directors occupy multiple board positions. The *fifth article, "Renewable Energy Financing in India,"* provides an overview of renewable energy financing and its current status in the Indian scenario. The author also discusses the public policy initiative that needs to be taken to achieve the desired goals. The *sixth article, "An analysis of the Volatility of Indian Defence Stocks Using Bollinger Bands,"* discusses the government's initiatives to manufacture defence equipment in India as a part of its "Make in India" campaign. The author also analyses the volatility of five stocks in defence sector using a technical indicator – Bollinger Bands. The *seventh article, "Dominance of Automation in Financial Services Industry,"* discusses the transformation of the financial services industry driven by the dominance of automation. The article discusses the impact of artificial intelligence (AI), machine learning (ML), and robotic process automation (RPA) in improving customer services, bringing more efficiency to the financial services industry, and in risk management.

I hope that you will enjoy reading all articles. I sincerely thank the authors who have contributed to this issue, and I expect that you will consider Artha for publishing your article. You may send your articles, and feedback to us @ artha@iimcal.ac.in.

Vivek Rajvanshi

Chief Editor