



THE QUEST

A Search for Budding Research Talents

Volume I, Issue- III
(A National Level Peer Review Journal)

**Special Issue on the occasion of 40th Anniversary of
Gokhale Education Society's
Shri Bhausaheb Vartak Arts, Commerce and Science College,
Borivali (West), Mumbai-400 091**

4th August 2019



Editorial Board
Chief Editor
Dr. (Mrs.) Suhasini V. Sant

Co- Editors
Prof. P.K. Mishra
Dr. S.B. Karande
Mrs. Sushila Yadav

Index

Sr. No.	Title	Page No.
1	Modelling Stock Market Volatility: A GARCH Approach Mr. Ketan Kothadia, Prof. Dinkar N. Nayak	8
2	Changing Child Learning Skills in India: Evidences from IHDS Data Rajiv Kumar Bhatt , Vivek Mishra & Shruti	21
3	Changing Contours of Risk Management in a Digitized Financial Space The future started yesterday Dr. Rabi N. Mishra	34
4	Gandhi On The Moral Basis Of Hinduism Krishnan Nandela	43
5	Role Of Herbal Products And Sustainable Development Dr. Yogesh M. Kulkarni	56
6	A Study of Emerging Trends in English Language Teaching Dr. Pratibha Arjunrao Devane	61
7	Role of Non-Banking Financial companies (NBFCs) in Economic Development of India Shri.Mahadeo keshav Kelkar	69
8	Economic Thoughts of Dr. B. R. Ambedkar Dr. Nagesh M. Suryawanshi	74
9	A Study of Poverty in India Dr. S. B. Karande	79
10	NBSC'S Crisis: Causes and Impact on Indian Economy Mrunal Khobragada	91
11	Occupational Pattern of Vaghri Community in Mumbai Mrs. Sushila Yadav	96
12	Banning Bitcoins Mrs. Smruti A. Salunke	102
13	Level of Technological Up-Gradation and Modernization in the Unorganized Power-Looms of Maharashtra Mr. Chandrakant T. Patil	106

14	A Study of Recent Trends in Computerised Accounting System: Future of Accounting Mr. Shitalkumar Shivaji Jarkoll.	115
15	A Study of Water scarcity in India Mr. Pravin Gadge	119
16	Subaltern Movements(Overview of caste (dalit) movement, women's movement and Labour movement India) Ms. Suhas R sawant	129
17	Demographic Features of Nandurbar district Assist. Prof. Pawar Shankar Sudamrao	132
18	कृतिपत्रिका एक आनंदायी शिक्षण डॉ. सौ. माधुरी मं. बुधकर.	137

5. Role Of Herbal Products And Sustainable Development

Dr. Yogesh M. Kulkarni

Head and Assistant Professor, Department of Business Economics, Sonopant Dandekar Arts, V.S. ApteCommerce & M.H. Mehta Science College, Palghar, Dist-Palghar -401404 (M.S.)

ABSTRACT

This research paper shows that the traders play a very vital role in entire chain of production, collection, transportation to marketing of these products. The trading of medicinal plant products and medicinal and aromatic plants based herbs forest products consists of software based and hard ware based components. The knowledge information about market price, attitude of consumers, skill of traders constitute software based components. The marketing of medicinal and aromatic plant resource materials cover a series of processes such as harvesting, storage, processing, standardization and marketing. There is an urgent need for developing protocol for long term investment and improvement through participation of local communities in conservation, domestication and management of medicinal and aromatic plant resources. They are discouraged to get involved in conservation and sustainable management of these resources. The land tenure security, autonomy of community and economic incentives are important components for evolving participatory conservation approach.

Keywords: Demand, Supply, Marketing Strategy, Herbal Products, Sustainable Development.

Introduction:

The liberalization of market economy has brought more openness for entry of outside entrepreneurs with free access to rich biological resources in forest regions of herbal state. This openness has expanded market of herbal products. The demand for new resources, materials and herbal products has been enhanced. The number of small and home based medicinal plants based industries is growing day by day without creating adequate linkage with national and global market. These industries do not only commercialise the traditional knowledge base of local communities and involve in biopiracy activities but also manage their marketing strategies on traditional ethos and practices. In absence of appropriate regulative policy and mechanism by government, the unregulated trade of medicinal plants grows dramatically day by day.

The marketing dimensions have been adversely affected the supply and demand dynamics of herbal products. The undocumented and poorly reported biopiracy initiatives have deep rooted in global consumer chain. The growing global demand on herbal products has been reflected in grass root level biopiracy activities and premature harvesting of medicinal plant resources. The supply of raw materials of herbal products is affected by unsustainable and exploitative process stimulated by marketing protocols of pharmaceutical companies. These companies have encouraged inefficient, imperfect, informal and opportunistic marketing of medicinal plants. This has led to corresponding damages to conservation efforts by agricultural sector including forest regions.

The consumer chain drive along with growing demand of the consumers on herbal products worldwide had led to corresponding growth of business sectors manufacturing herbal food supplements, cosmetics and agro products both at national and international market. The dynamics of these market forces are complex which exploit consumer in different fronts. India is one of the leading countries in terms of richest plant medical tradition of the world. As many as 25,000 effective plant based formulations are utilized by folk healers of India. Annually, about 2000 tonnes of herbs are consumed by not less than 7800 pharmaceutical companies operating in India. A significant number of modern pharmaceutical drugs are developed on raw material of medicinal plants. The growth of market for Ayurvedic medicine is reported expanding annually at 20 percent whereas the marketing of medicinal plant based products have increased by nearly 25 percent during last decade. It is the highest growth in the world. The dietary supplements companies of western countries have identified and commercialized Indian herb through exploring traditional knowledge of herbal folklore of tribal areas. These companies have validated that natural herbal solution to widespread conditions such as common cold; lack of vitality and sleeplessness, respiratory disorder could provide millions of consumers with a more natural lifestyle.

The present paper makes an attempt to probe the study of role of herbal products and sustainable development. This can be focused with the help of the following headings:

Objective of the Study:

The present paper highlights the origin of role of Herbal Products and Sustainable Development.

Research Methodology:

The data for the present study has been collected from existing secondary literature, such as books, journals, published and unpublished annual reports, Govt. Manuals/Orders, websites etc.

Role of Herbal Products and Sustainable Development:

The role of herbal products and sustainable development headings are as under:

Role of Marketing Strategy:

The assessment of "Marketing Strategy" in herbal or dietary supplements has stimulated over consumption and consumerism. The issue of safety, efficacy of herbal products is an ethical question. It is very often missing from market dynamics. The ethics of "Consumerism Behaviour" have influenced the lifestyle of urban elites and Indian consumer choice for organic food, herbal cosmetics and herbal dietary supplements promoted by multinational pharmaceutical companies. The growing market demand has stimulated expansion of marketing network of plant based products. The corresponding growing awareness on biodiversity conservation and protective use of plant resources has added new dimensions to entrepreneurial initiatives for promotion and development of plant based products. The efforts of Indian spiritual leaders have transformed western life style through message of living with nature, adoption of yogic life style and consuming organic and herbal products. The consumer interest for use of natural and herbal products has been boosted up. The increased consumer demand on herbal products both national and international market has dramatically multiplied the trade of medicinal plants. Well over 95 percent of medicinal

plants are collected from wild to sustain the growing market demand. The biopiracy and over exploitation of habitat of medicinal plants in agricultural sector including forest regions have been multiplied very rapidly in absence of appropriate regulative mechanism.

Role of Consumer Chain:

The consumer chain is a buzzword these days all over the world. Choice for organic food, herbal cosmetics and food supplements constitute the market drive for consumer behaviour. The ethics of western consumerism coupled with forces of globalization have influenced the dynamics of market forces both at regional and national level. The increased demand on Indian herbal products at global level has stimulated unexpected growth of herbal pharmaceutical companies as well as entry of large number of entrepreneurs in manufacturing of herbal food supplements cosmetics, agro-products and medicine in last five years.

The incentive based programmes and policy of State Government to boost up domestication; conservation and processing of medicinal plants have attracted business houses and entrepreneurs from other sectors to capitalize on sensitive dimensions of demand and supply dynamics of consumer chain. The impact of this chain has speculated deep into market scenario at grassroots and influenced the behaviour of local traders in different forest regions of the State. The big contribution of benefits has been grabbed by middleman isolating the stakeholders targeted for overall development of herbal sector in this premier herbal state of India. The local knowledge has been exploited and commercialized. The villagers have been utilized as agents of traders who monopolies over marketing of herbal products. The trade of herbal medicine depends largely on plants species diversity and the related knowledge of their use as herbal medicine. The pharmaceutical industries collect raw materials and explore traditional knowledge as prerequisite information. The consumer chain drive is closely related to market dynamics regulating collection and harvesting of herbal products including medicinal plants by forest dwelling communities of the region. The urban elite's use of large number of items for their day by day living. These items are derived from herbal products. These items are medicines, perfumes, suntan lotions, nail polish, mouth wash, hair conditioners, toiletries, cheese, chewing gum, ice cream, soft drinks, juice drinks, peanut butter, edible nuts, breakfast cereals, culinary herbs, canned fish, dairy desserts, fancy bags, decorative buttons, chess pieces, golf balls, paints, corrosion inhibitors, fungicides. It is evident that modern man's attitudes to live with nature are significantly related to dynamics of conservation, management, trade and utilization of herbal products. The forest dwelling communities not only draw their livelihood and employment from non-wood forest products but also their local health tradition is intricately related with these resources. The local artisans sustain the tradition of craft production by conserving these resources.

Role of Supply and Demand dynamics of Consumer Chain:

The traders play a very vital role in entire chain of production, collection, transportation to marketing of these products. The trading of medicinal plant products and medicinal and aromatic plants based herbs forest products consists of software based and hard ware based components. The knowledge information about market price, attitude of consumers, skill of traders constitute

software based components. The marketing of medicinal and aromatic plant resource materials cover a series of processes such as harvesting, storage, processing, standardization and marketing. There is an urgent need for developing protocol for long term investment and improvement through participation of local communities in conservation, domestication and management of medicinal and aromatic plant resources. They are discouraged to get involved in conservation and sustainable management of these resources. The land tenure security, autonomy of community and economic incentives are important components for evolving participatory conservation approach.

Table-1
Consumer Chain System

Supply Dynamics	Marketing Strategy	Demand Dynamics
Inefficient, imperfect, informal and opportunistic marketing of medicinal plants.	Globalization of Marketing Forces.	Growing consumer choices on herbal Products.
Biopiracy by pharmaceutical companies.	Increasing Awareness on biodiversity conservation and protective use of plant resources.	Expanding market and demand for new resources, materials and products.
Supply of raw materials by traders.	Intervention by civil society organization.	Creation of agents at village level for premature harvesting of medicinal plants,
Unregulated Trade Practice.	Over exploitation of Medicinal & Aromatic Plants habitat and Biodiversity.	
Expanding trade of medicinal plants.		

Source: Compiled Data.

The sector like health, education and agriculture, minor forest produce, medicinal plants have been commercialized by outside forces with proactive policy and support from popular democratic political forces and market liberalization dynamics. The values of western consumer chain have significantly influenced these sectors. A good number of traders have been promoted by outside business houses in industrial towns of the state.

Need of Herbal Products for Sustainable development:

The following is the need of herbal products for sustainable development:

- Inappropriate management regulation of herbal products.
- Over emphasis on timber production instead of herbal forest products.
- Wide destruction of habitats of herbal products by cattle grazing and bio piracy activities.
- Wasteful harvesting.
- Absence of efficient and proper market chain.

- Absence of technology development and research relating to herbs and Medicinal and Aromatic Plants based forest products.
- Absence of appropriate policy support for development of herbs Medicinal and Aromatic Plants based forest products.
- Classification of organism from which the products originate.
- The categorization of parts of plants and animals from which the product is originated.
- The procedure of collection and harvesting of the products.
- Physical and chemical components of the products.
- Type of industrial and trade uses of the products.

Conclusion:

The traders play a very vital role in entire chain of production, collection, transportation to marketing of these products. The trading of medicinal plant products and medicinal and aromatic plants based herbs forest products consists of software based and hard ware based components. The knowledge information about market price, attitude of consumers, skill of traders constitute software based components. The marketing of medicinal and aromatic plant resource materials cover a series of processes such as harvesting, storage, processing, standardization and marketing. There is an urgent need for developing protocol for long term investment and improvement through participation of local communities in conservation, domestication and management of medicinal and aromatic plant resources. They are discouraged to get involved in conservation and sustainable management of these resources. The land tenure security, autonomy of community and economic incentives are important components for evolving participatory conservation approach.

References:

1. De Silva, T., "Industrial utilization of medicinal plants in developing countries," In: Bodeker, G.; Bhat, K.K.S.; Burley, J. and Vantomme, P. eds. Medicinal plants for forest conservation and health care. FAO, Non-wood Forest Products Series No.11, FAO, Rome, 1997, P.158.
2. Kamboj, V.P., "Herbal Medicine," Current Science, January 2000, Vol.78, no.1, pp.35-39.
3. Massod, E., "Medicinal Plants threatened by over-use," Nature, February 1997, Vol.385, no.6617, p.570.
4. Mathur, A., "Who owns Traditional Knowledge?" Working paper No.96, Indian Council for Research on International Economic Relations, January 2003, pp.1-33.
5. World Health Organization (WHO), "WHO Traditional Medicine Strategy 2002-2005 (online). Geneva, 2002 (cited 10 Oct.2003) portable document format. Available from Internet; http://www.who.int/medicines/library/trml_start_eng.pdf.

ISBN : 978-93-83672-70-7



978-93-83672-70-7



Publisher
Sharya Publication

www.publishjournal.co.in