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Department Of Commerce

SES'S

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Investment and stock market

Dr. Satish Naringrekar

Equities bounced back sometime after a sharp correction. But analysts say the economy is not yet out of the woods and there could be more pain for the stock markets in the coming months. It is often during a sliding market when investors make ill-advised moves, and end up paying a heavy price. Here are a few common mistakes that investors should avoid in this situation.

Getting anchored to a price

Investors often set a benchmark price for the shares they hold. This benchmark is usually the purchase price but could also be the highest level touched by the stock. Future decisions on the stocks are based on this price. In a falling market, anchoring to a price level can make investors hold on to stocks longer than they should. The share price may have dropped due to any reason but investors hold on because it is below the value to which they anchored the investment. They hope that the price will revert to that level without assessing the fundamentals of the stock.

If the price has dropped, find out the reasons for the decline. If there are justifiable reasons for the drop – such as lack of earnings visibility, deteriorating balance sheet, corporate governance issues – it is better to cut your losses and exit. Alok Churiwala, MD, Churiwala Securities says, “Investors must realize that the price at which they bought the stock is not what the market has discerned as its fair value.”

Buying more to average

Everybody makes mistakes, but some investors tend to compound them. If the stock you purchased drops, don’t try to buy more shares to bring down your average buying price. Investors often try to cover their losses by buying more of the same shares at the lower price.

There is merit in averaging down the price provided the stock’s fundamentals are strong and the current drop is external to the company or owing to a temporary event. If your bet is right, the upside on the investment will be much higher.

However, if the fundamentals have deteriorated, then averaging is like catching a falling knife, your losses will only worsen as you buy more of the same junk. Kunj Bansal, ED & CIO, Centrum Wealth, argues there is no point throwing good money after bad. “Averaging down is a good idea only if the underlying stock is of good quality. Even then, fix a limit to the extent to which you want to increase exposure”, he says.

Falling for confirmation bias

When their stocks go into a tailspin, investors start devouring investment news and research reports. But they also seek information or signals which support their beliefs and tend to ignore matter than refutes their original thesis. This confirmation bias works overtime during a falling market. It can distort your judgment of the situation and lead you to make a poor decision. For instance you may come across some post by an investor that vindicates your stand on the stocks. A research report may have looked at a stock in detail, but the confirmation bias will make the investor focus only on the optimistic portions. He will draw inferences on the basis of the statements that confirms his own thoughts. To avoid falling prey, don’t close your mind to negative information about the stocks you hold. Don’t let emotions cloud your judgement.

Buy scrips at 52-week low prices

A sliding market turns some investors into value pickers. They actively look for stocks trading near their 52 week low. These are perceived as good bargains since much of the downside is thought to be already in the price. However, some of these opportunities may actually turn out to be value traps. First, it is very difficult to pinpoint when a stock has bottomed out. As they say, the market can remain irrational for much longer than you can remain solvent. Even if it is a high conviction bet, one must be prepared to digest losses in the near term. The market may take time to recognize the value in the stock. Vikas Gupta, CEO, OmniScience Capital, says, “The 52 week low may provide a starting point but would be a mistake if used in isolation.”

Taking leveraged bets

Brokerage houses encourage investors to take leveraged bets. Margin investing and leverage can yield high returns, but also lead in big losses. This version of investing should be avoided at all times and particularly when markets are volatile. Taking leverage requires that the investment earn a return atleast equivalent to the rate of interest you are paying on the borrowed capital. But with the high degree of

uncertainty in stock markets over a short-medium term period, the investment may work either way. It may also bring emotions into play – if you are playing with money you can't afford to lose, you may panic easily when the market dips. "If you are buying on margin, it limits your options and will be forced to close your position," says Gupta.

Stopping SIPs because of the fall

One common mistake that small investors make is to stop their systematic investment plan (SIPs) in equity funds when markets tumble. This defeats the very purpose of the SIP. A bearish phase is precisely that time when sticking to the SIP discipline will help you to achieve our long-term goals. You will be buying more units at lower prices and reap benefits when the markets eventually rebound. Stopping the SIP will not only interrupt the compounding benefit of equities but also leave you with a shortfall in your target corpus.

For those who have just started their SIP journey, it is even more critical that they remain invested for the long term and not get swayed by market sentiments. Anil Chopra, Group CEO and Director, Bajaj Capital, says those waiting for better entry point are likely to miss the bus. "Timing the market is a futile exercise. Staying out of the market is a greater risk than being invested in the market."

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JIGNYASA

Department of Mathematics and Statistics

Designed by. Jenial Shah

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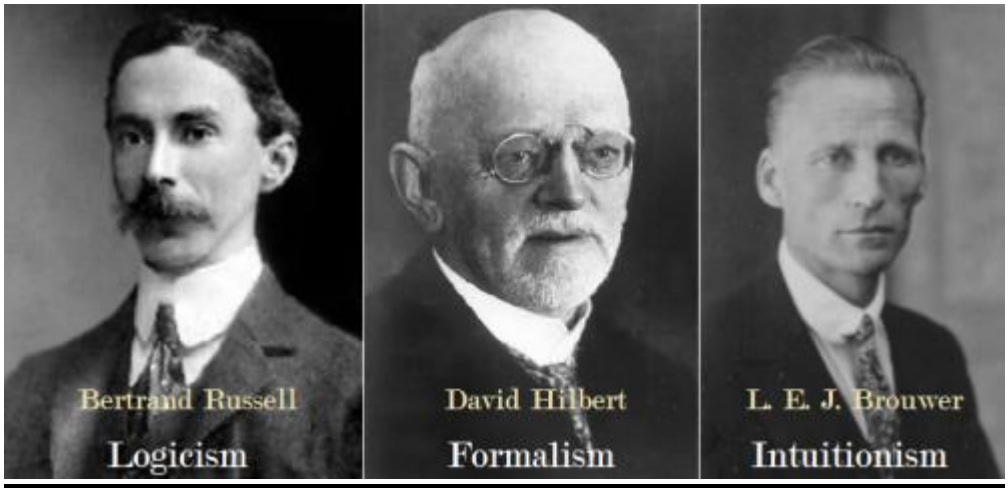
Philosophy of Mathematics

Mr. Ramsagar Yadav



Philosophy of Mathematics deals with the special problems that arise from our possession of mathematical knowledge. Therefore it is a branch of epistemology, the study of how we know things, just as philosophy of science and philosophy of perception are. Unlike other forms of knowledge, where we learn by experience, mathematical knowledge seems to be purely concerned with the realm of thought. In addition to specific questions about mathematics, discussion also concerns how mathematical knowledge fits into the broader scheme of things, and more general accounts of our cognitive capacities.

Truth is generally considered to be a matter of correspondence between our thoughts and language on the one hand and reality on the other. As mathematical statements are (hopefully) true, this suggests that the objects referred to in these statements – numbers, sets, functions, etc. – must exist. In the past twenty years, two questions generally attributed to American philosopher Paul Benacerraf have become paramount. They are:

1) Given that mathematical objects don't have causes or effects, how can we refer to them?

2) Given that mathematical objects don't have causes or effects, how do we have any knowledge of them?

These have been called Benacerraf's twin puzzles of Referential and Epistemic Access. As you can imagine, there has been much debate about different ways to explain these puzzles.

In what follows, I would like to outline some of the main responses to these puzzles, to pass on some of the feel for the philosophy of mathematics, after which I'd also like to outline the position that I advocate myself.

I. Mathematical Realism

There are three, not entirely separate, main lines of response to these puzzles, which are usually adopted depending upon whether the philosopher thinks that there really are numbers, in the same way as there are tables, chairs and beer mugs – this is what is called a *realist* or *platonist* response. Alternatively, they might deny that there really are numbers, and explain our apparent commitment to them as a convenient fiction, claiming roughly that mathematics is not about some abstract realm of mathematical objects, but about certain concepts which we employ: this might be called *an anti-realist* strategy. Thirdly, there are those who argue that to concentrate upon individual objects – such as natural numbers or sets – is the cause of the problems; instead, we should be concerned with mathematical structures. Typically, *structuralists* also espouse some form of realism about structures, but this is not always the case.

There are three main arguments for mathematical realism. The first, put forward by German mathematician Gottlob Frege (1848- 1925) relies on the reality of language. He argued that where our language does genuinely engage with the world, singular terms (what he called Proper Names) refer to, or stand for, objects. So the proper name 'chair' refers to an actual object. He suggested that true statements such as those of numerical identity (e.g. 2+2=4) supply the requisite contexts to conclude that numerals too refer to objects, i.e. that numbers are objects. This is sometimes called linguistic or semantic realism, because of the prominence of language in this account.

The second argument is due to Kurt Gödel, the logician who had the office next door to Einstein at the Institute of Advanced Studies at Princeton. Gödel argued that mathematicians are able to perceive mathematical objects using a special faculty of intuition. This is Platonism proper (with a capital 'p') because, as with Plato's theory of the forms, an abstract realm is postulated as well as a means of being acquainted with that realm.

Thirdly, Hilary Putnam – one of America's most influential philosophers today – has put forward an argument based on Quine's arguments for epistemological holism. Quine contends that our knowledge is a unity, and that it is not possible to isolate one aspect of our knowledge from all others. Putnam's argument runs like this – if we take our scientific theories seriously, we are committed to believing in the entities postulated by those theories, even when it isn't possible to experimentally verify their existence. However, if our knowledge really is holistic, as Quine claims, then the theoretical entities aren't the only objects to which we commit ourselves by accepting a theory: as mathematics is involved in expressing physical theory, we are also committed to accepting the existence of mathematical objects. This is the Indispensability Argument – so called because mathematics is indispensable in science.

II. Anti-Realism about Mathematics

Traditionally two positions oppose Platonism: *Intuitionism* and *Formalism*. Recently a variety of new anti-realist positions have also been articulated, notably *Quasi-realism* and *Irrealism*. More of them later.

Intuitionism was first put forward as a philosophical account of mathematics by Dutch mathematician Jan Brouwer (1881-1966) as an alternative to Platonism. According to him, mathematics is not about an abstract realm of mind-independent objects, but rather about the creation of mathematical objects by the human mind. Rather than a statement being true or false of some preexisting mathematical reality, he argued that we create that reality as we go. Mathematical statements are true or false when they deal with objects already created, but neither true nor false when they break new ground. So what logicians call the Law of Excluded Middle – that for every statement, either it or its negation is true – must be rejected, if Brouwer is correct. But as the proofs of certain results in 'classical' mathematics rest essentially on the use of this Law, denying it requires us to rethink much of the subject.

Over the past 30 years, Michael Dummett, sometime professor of logic at Oxford, has argued for Intuitionism by attacking Frege's semantic arguments for realism. On the basis of the Law of Excluded Middle, classical mathematics is committed to the existence of statements which are true, but which we cannot prove are true; these are known as evidence transcendent truths. A good example is Goldbach's conjecture that every even number is the sum of two primes. Most mathematicians are reasonably certain that this is true, but as proving it would involve finding the prime components of infinitely many even numbers, such a proof could never be completed. Dummett's arguments concern how we learn mathematics; someone has to teach us, and moreover, we have to be able to show that we've understood what we've been taught. He argues that if knowing the meaning of a statement is knowing what the terms within it stand for, as Frege claimed, then we would never be able to learn the meaning of evidence transcendent statements, as no-one could show us the truth of them. This has become known as semantic anti-realism, and like the Intuitionism that inspired it, if correct, will involve the rejection of the Law of Excluded Middle.

Like Intuitionism, Formalism opposes the Realist conception of truth which supports Platonism. The usual interpretation of Formalism is that it treats mathematics as being fictional or like a game; but this would be a misinterpretation of at least one Formalist – the most famous of all: David Hilbert (1862-1943). His attempts to deflate the metaphysical worries about truth might be put in modern terms by saying that there is nothing more to truth than is entailed by a principle of correspondence so weak as to be a platitude:

'P' is true if and only if P

More recent attacks on Realism have come in the form of Quasi-realism and Irrealism. Quasi-realism is a term coined by Simon Blackburn, in connection with debates in the philosophy of language and in ethics. He suggests that in certain discourses, although the surface grammar has a certain shape, it misrepresents the underlying logical structure of the syntax. This enables us to carry on our various linguistic practices, without being bogged down with burdensome philosophical commitments – such as to the existence of non-physical objects. Geoff Hellman has used this strategy to suggest that mathematical statements are not straightforward indicative claims, but instead that they are subjunctive claims about what the consequences *would* be if there *were* such objects as numbers or sets.

Quasi-realists accept that mathematical statements are true, but deny that there are any numbers, sets or functions corresponding to the names occurring in the surface grammar.

lrrealists on the other hand, such as Hartry Field, have argued that mathematical language should be taken at face value, but as there are no such objects as those named in the statements of mathematical theories, these statements must be false. Field takes his task as two-fold: to show that what he takes to be the main argument for mathematical realism – the Indispensability Argument – is misguided, and to show that despite mathematical statements being false, they can nevertheless be useful. He accounts for the usefulness of mathematics by demonstrating that all mathematics satisfies a certain principle of normativity which he calls conservativeness; Inputting true information into the mathematical machinery will result in output which is also true. He argues that this principle of conservativeness shows that mathematics is ultimately no more than a convenient shortcut, and that science can be conducted without express mention of mathematics.

III. Structuralism

Unlike most of the mathematics studied by professional mathematicians, the surface grammar of arithmetical practice suggests that particular objects are at stake. But when it comes to the items studied by working mathematicians, it is not objects but structures which are of prime importance. One typical mathematical structure is the *group* : given a set g and a binary operation +, $\langle g, + \rangle$ is a group if the following hold:

(G-i) closure – for any a, b in the set, there is some c in the set such that a+b=c;

(G-ii) identity – there is an element, e, so that for any element a, a+e=e+a=a;

(G-iii) inverses – each a element has another element, b, related to it, so that a+b=b+a=e. This is the inverse of a, written a^{-1};

(G-iv) associativity – for any a, b, c in the set (a+b)+c=a+(b+c).

Rather than think of any individual object in the structure as having an important mathematical role, the key insight when dealing with structures is that the whole structure is mathematically important: no part of it can perform in isolation. Perhaps the best way to grasp the mathematical concept of structure is to consider physical structures. In his forthcoming book, Stewart Shapiro describes structures as being similar to sports teams. Take a typical football team: there is a goalkeeper, players in central defence, midfield and with the strikers up front. Some teams may play with three strikers, others with two: these then have a different structure.

Now consider the problems that faced platonism: like numbers, positions in a football team are not physical things, so how do we have knowledge of them? The obvious answer is that we come to know what role a goalkeeper plays by watching several instances of goalkeepers, and abstracting what is common to all of them. We would be missing something if we thought that all goalkeepers had brown hair: what is important is the role that they play within the structure – within the team. The structuralist argues that if all of mathematics is considered structurally (not just the obvious algebraic structures such as groups, but also areas such as arithmetic) then this perspective offers simple solutions to various philosophical worries, such as Benacerraf's twin puzzles.

We learn mathematics by spotting patterns – by what is called pattern recognition. In fact, Resnik argues that we would be better off talking generally in terms of patterns than structures, but the differences is merely terminological. Both Resnik and Shapiro, two of the most influential structuralists, have argued that mathematical knowledge comes by first experiencing various 'concrete' or physical patterns, and then abstracting to the underlying structure.

I've already briefly mentioned Geoff Hellman's modal structuralism, as an example of a quasi-realist strategy; like Shapiro and Resnik, he takes the philosophical problems with platonism to stem from its focus on mathematical objects, and suggests that a structurebased account would remedy this. Unlike Shapiro and Resnik however, he bases his structuralism not on pattern recognition, but on the thought that structures describe the possible combination of objects, and so takes statements of mathematics to be concerned with our grasp of what is possible and what is necessary.

Structuralism is attractive because it offers an account of the subject matter of most of modern mathematics – unlike platonism which focuses almost exclusively upon the mathematics with which the man in the street is familiar. However, the exact shape of the structuralist's arguments are worth considering in closer detail. First there is this obvious desire to account for mathematical practice. Secondly, the claim that 'All mathematics is structural' is made for strategic rather than philosophical reasons. By this I mean that it gives the structuralist certain advantages. For example, without this claim, the structuralist's theories would only apply to the obviously structural areas of mathematics, such as the theory of groups mentioned above. In order for structuralism to be an alternative to platonism, the structuralist needs to show that this view also applies to ordinary mathematics, i.e. to arithmetic.

The usual way to do this is to show the adequacy of the structural view of number. Rather than think of the natural numbers as being a collection of individual objects, it is possible to think of them as a structure, with each element of the structure being the successor of another element of the structure. Nothing can be said about any of these elements, except for the relationship it holds with the others. What distinguishes such structures from those of algebra, is that the underlying pattern of the natural numbers is categorical – for any given cardinality, all the models of the structure are the same. In the algebraic case, as with football teams, there may be different models of the structure, exhibiting differences similar to the differences between one team with three strikers, and another having only two.

IV. Modest Structuralism

I've never been convinced that the structuralist is correct about arithmetic – I've always thought that the intuitive differences between, on the one hand, systems such as the natural numbers, real and complex numbers, and on the other, structures such as groups, was more than just a matter of the number of models of a theory.

I do think that the structuralist is basically correct about abstract algebra – which has led me to try to produce an account which retains all of the intuitive appeal of Frege's platonist account of ordinary mathematics, along with the structuralist's account of professional

mathematics. Recall that Frege offered linguistic arguments for his conception of numbers as objects: to offer a two-fold account such as I've just proposed, entails giving reasons based on the features of mathematical language, to suggest why structures and systems might differ.

As well as considering arithmetic, Frege also wrote about the properties of ordinary language. He argued that in most sentences, terms which stood for the same object could be exchanged without changing the truth value of the sentence. For example, if it is true that:

(A) Lois Lane loves Clark Kent then it is also true that:

(B) Lois Lane loves Superman.

However, in certain contexts, this breaks down. We all know that for the longest time, Lois was unaware of Superman's secret identity, so it is false to say that:

(C) Lois Lane believes that Superman is Clark Kent but true to say that:

(D) Lois Lane believes that Superman is Superman.

Frege concluded that in non-indicative statements, proper names do not in fact stand for the objects they usually refer to, but instead proper names refer to the way in which we usually work out what the reference is, i.e. what he called the sense of the name.

Like statements of belief, statements of modality also cause problems for reference. Recall that Hellman argued that structures deal with the possible combinations of objects; this suggests that mathematical statements are not straightforward indicative claims, but instead that they are subjunctive claims about the consequences were there such objects as numbers or sets.

It is possible to combine these two approaches: I claim that statements of arithmetic are indicative propositions, and so the proper names that they contain make essential reference to objects: so numbers are objects. But statements of structural mathematics are not indicative – they are subjunctive statements about the consequences were there objects arranged in such-and such a fashion and so do not refer in the same way that arithmetical statements do.

V. Conclusions:

I've tried to convey some of the main issues in the philosophy of mathematics, and hopefully have managed to make it appear accessible and interesting. Just about everything on the bibliography below is readable, although it varies in technical difficulty; for example, Shapiro's first book is full of logical detail, while his second book contains virtually no complicated logic at all.

I have hinted that the philosophy of mathematics deals with whether there really are numbers, sets and functions. Different positions such as Platonism, intuitionism and formalism offer different ways of tackling these questions; structuralism on the other hand, offers a radically different approach, providing a new perspective on the debates.

Rather than accept the structuralist slogan 'All mathematics is structural', I prefer to think of there being structural and non-structural areas of mathematics, and give separate though not independent accounts of each area, based on the differences in the context of statements of those discourses.

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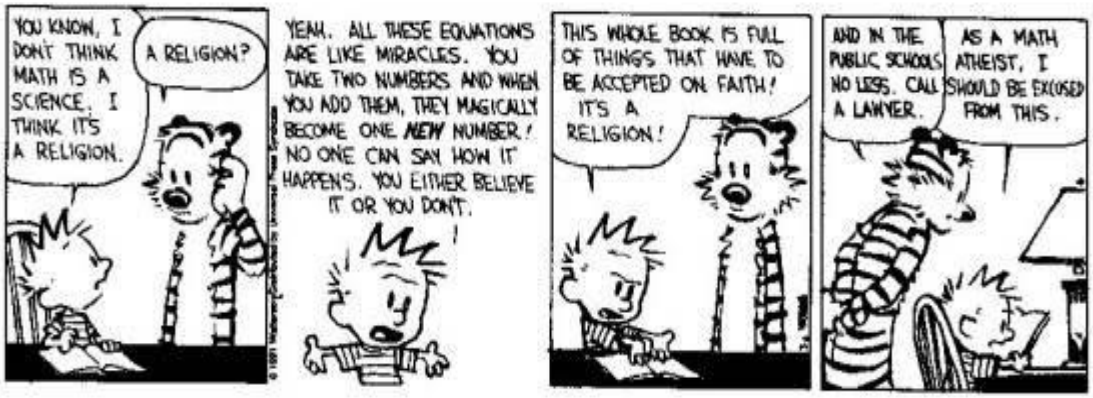
Calvin and Hobbes

by Bill Watterson



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PSYnalysis

Department Of Psychology

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Who was Victor Frankl

Mrs. Neha Dalal

Man's Search for Meaning (1946) by Viktor E. Frankl is one of the most life-changing books. Some important points of this book are as follows

1. "He who has a why to live for can bear almost any how."

It is difficult to carry on when a person feels he has no sense in his life, no aim, no purpose, and therefore no point in carrying on.

Throughout the book, Frankl speaks deeply about his own 'why' and its power to help him endure his situation.

He also speaks of many prisoners who had completely lost their 'why' and quickly lost their life as a result.

Frankl and his fellow prisoners had to endure atrocities that many of us cannot even imagine. Prisoners had to survive on one small piece of bread a day and maybe some thin soup. They had to work 20 hours each day, digging and laying railroads and so on. If you looked weak, you were beaten. If you stopped working, you were beaten. And you didn't get much of a second chance after that. You could be killed for any reason.

There are three 'whys' that stand out from Frankl's writing:

Love

Work

Dignity in suffering

Frankl asserts that it doesn't matter if we have nothing to expect from life. We can still find meaning:

"What was really needed was a fundamental change in our attitude toward life. We had to learn ourselves and, furthermore, we had to teach the despairing men, that it did not really matter what we expected from life, but rather what life expected from us. We needed to stop asking about the meaning of life, and instead to think of ourselves as those who were being questioned by life – daily and hourly. Our answer must consist, not in talk and meditation, but in right action and in right conduct. Life ultimately means taking the responsibility to find the right answer to its problems and to fulfil the tasks which it constantly sets for each individual"

Frankl also goes on to say that everybody's 'why' is different:

No man and no destiny can be compared with any other man or any other destiny.

One thing Victor Frankl did to endure horrors of concentration camp was to rewrite the manuscript that was confiscated from him. When he entered Auschwitz, his manuscript was ready for publication but it was taken and destroyed. Instead of despairing, Frankl rewrote that manuscript in his head. He wrote bits of it on scraps of paper. He imagined giving lectures on his very situation and his theory of logotherapy to lecture halls full of students in America.

“when in a camp in Bavaria I fell ill with typhus fever, I jotted down on little scraps of paper many notes intended to enable me to rewrite the manuscript, should I live to the day of liberation. I am sure that this reconstruction of my lost manuscript in the dark barracks of a Bavarian concentration camp assisted me in overcoming the danger of cardiovascular collapse”.

2. “The salvation of man is through love and in love.”

In addition to thinking constantly about reproducing his manuscripts, Frankl also endured the camps by thinking constantly of his wife who had been separated from him long ago and sent to a female camp.

Even in the harshest parts of the day, exhausted, sleep-deprived, overworked, underfed, Frankl found salvation in the love that he had for his wife:

“But my mind clung to my wife’s image, imaging it with an uncanny acuteness. I heard her answering me, saw her smile, her frank and encouraging look. Real or not, her look was then more luminous than the sun which was beginning to rise.”

Frankl learned that love really does conquer all. The sadistic guards could do anything they liked to him. It didn’t matter. He had his loving wife’s image in his mind for company. Love was an antidote to pain.

“I grasped the meaning of the greatest secret that human poetry and human thought and belief have to impart: The salvation of man is through love and in love. I understood how a man who has nothing left in this world still may know bliss, be it only for a brief moment, in the contemplation of his beloved. In a position of utter desolation, when man cannot express himself in positive action, when his only achievement may consist in enduring his sufferings in the right way – an honourable way – in such a position man can, through loving contemplation of the image he carries of his beloved, achieve fulfilment.”

Frankl managed this bliss despite not even being with his wife. Despite not knowing how she was enduring her own suffering. Despite not knowing if she was even alive.

3. You can get used to anything

The human body is tougher than you think.

Frankl talks of the terrifying journey into the camps. How he and his fellows were stripped and shaved completely. How all of their documents and personal possessions were confiscated and burned, including his life’s work of papers related to logotherapy.

The prisoners had everything taken away from them. Even their names. They were given numbers, which were tattooed onto their skin.

90% of the Jewish POWs didn't even make it into the camp. If you looked weak, you went straight to the gas chambers. Families were separated. Frankl himself was separated from his wife and would not know what became of her until after the war.

Then, once in the camps, curiosity took over as you learned the extraordinary amount of punishment that the human body is capable of resisting.

The medical men among us learned first of all: "Textbooks tell lies!" Somewhere it is said that man cannot exist without sleep for more than a stated number of hours. Quite wrong! I had been convinced that there were certain things I just could not do: I could not sleep without this or I could not live with that or the other. The first night in Auschwitz we slept in beds which were constructed in tiers. On each tier (measuring about six-and-a-half to eight feet) slept nine men, directly on the boards. Two blankets were shared by each nine men.

We were unable to clean our teeth, and yet, in spite of that and a severe vitamin deficiency, we had healthier gums than ever before. We had to wear the same shirts for half a year, until they had lot all appearance of being shirts. For days we were unable to wash, even partially, because of frozen water pipes, and yet the sores and abrasions on hands which were dirty from work in the soil did not suppurate (that is, unless there was frostbite).

4. You can resist your environment's influence

Many psychological studies, such as the famous Stanford prison experiments detailed in Zimbardo's The Lucifer Effect: Understanding How Good People Turn Evil, argue that individuals are a product of their environment. Anyone can be coerced into perpetrating evil given sufficient environmental influence. Yet this is an issue that Frankl has a problem with:

Frankl argues that we are not bound to our environments. Yes, the environment can be a harsh determiner of our actions but it is not fate. We do have a choice:

The experiences of camp life show that man does have a choice of action. There were enough examples, often of a heroic nature, which proved that apathy could be overcome, irritability suppressed. Man can preserve a vestige of spiritual freedom, of independence of mind, even in such terrible conditions of psychic and physical stress.

Frankl saw the lowest parts of humanity while in the camps. He saw fellow prisoners promoted to be in-camp guards turning on their fellow prisoners. He watched as they beat their lifeless, malnourished campmates. He watched sadistic guards treating them as if they were lower than animals. But he also saw individuals rising up like saints above it all

We who lived in concentration camps can remember the men who walked through the huts comforting others, giving away their last piece of bread. They may have been few in number, but they offer sufficient proof that everything can be taken from a man but one thing: the last

of human freedoms – to choose one's attitude in any given set of circumstances, to choose one's way.

You may not have a choice in your circumstances and environment. But you always have a choice in how you react to those imposed upon you.

5. There is meaning in suffering

Many of us spend our lives in the desperate attempt to completely eradicate suffering; thinking (like Buddha) that happiness will come when suffering is gone. But Frankl, not arguing for happiness but for something greater, believes that there is great meaning in suffering. Suffering does not automatically make ones life void of meaning but can actually offer meaning:

"The way in which a man accepts his fate and all the suffering it entails, the way in which he takes up his cross, gives him ample opportunity – even under the most difficult circumstances – to add a deeper meaning to his life. It may remain brave, dignified and unselfish. Or in the bitter fight for self-preservation he may forget his human dignity and become no more than an animal. Here lies the chance for a man either to make use of or to forgo the opportunities of attaining the moral values that a difficult situation may afford him. And this decides whether he is worthy of his sufferings or not."

Most men in a concentration camps believed that the real opportunities of life had passed. Yet, in reality, there was an opportunity and a challenge. One could make a victory of those experiences, turning life into an inner triumph, or one could ignore the challenge and simply vegetate, as did a majority of the prisoners.

What a wonderful freedom to discover that you can choose your own meaning and that meaning with keep you filled with life.

6. Without hope, meaning, a future, death will come soon

Frankl saw this often enough in the camps:

"The prisoner who lost faith in the future – his future – was doomed. With his loss of belief in the future, he also lost his spiritual hold; he let himself decline and became subject to mental and physical decay.

Frankl talks about one inmate that had a dream that the war would be over on March 30th. He told this to Frankl at the beginning of the month and had hopes that his dream was a premonition that would come true. However, on the 29th, when no sense of an ending was coming, this inmate became ill. On March 31st, Frankl writes that "his prophecy came true and he died". The war was over for him.

To all outward appearances, he had died of typhus.

It wasn't typhus that had killed him. It was his loss of hope.

Those who know how close the connection is between the state of mind of a man – his courage and hope, or lack of them – and the state of immunity of his body will understand that the sudden loss of hope and courage can have a deadly effect."

Overall it's a book to be read, understood and implemented

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L.S. Raheja College of Arts & Commerce

Inhouse Departmental Publication

SOCIAL ISSUES

Department Of Sociology

SES'S

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Dark chapter: Reliving dark encounter

MS. Samya Shinde.

Dark Chapter by Winnie Li, winner of 2017 Not the Booker Prize and published by Legend Press , is a debut novel published in 2017 based on true life events- a defiant retelling of the author's personal trauma. Through creative work of fiction Li has weaved an intensely personal trauma into the novel. Li was raped twice in 2008 while on a walk through Colin Glen Forest park in Belfast, capital and largest city of Northern Ireland. She was 29 years old and her attacker 15 years old. The message she wants to give through the book is that crimes like rape leave an indelible and lifelong impact on victim and the society often overlooks it hardly ever speaking about it to the extent of shaming the victim herself.

What is unique about the book is how she views crime from the perspective of the perpetrator. She bravely ventures into the mind of the attacker whose life experience and other factors contributed to his predatory behaviour. In her own words "if we aren't willing to consider where perpetrators are coming from, we won't be any closer to preventing crimes like this from taking place in the future".

The offbeat crime novel's plot revolves around Vivian- a cosmopolitan Taiwanese-American; an avid adventurer and traveller based in London and Johnny- a 15 year old Irish teenager- a psychologically distraught teenager living a neglected life on the margins of the society. Based on real life events it is a story of the dark chapters and chance encounters- a one off incident that can irrevocably determine the shape of one's life. It describes the rape of Vivian by Johnny and the traumatic after effects of the attack. With Vivian's deep love for travel during a nature walk in Belfast, where she is attending the reunion of former Mitchell scholars, she is raped by 15 years old Johnny, who thinks it is fair game to attack tourists who he refers to as beaours- Irish slang word for attractive women.

In the events that follow the incident, both Johnny and Vivian are forced to confront the chain of events that led to the attack. The aftermath is addressed with clarity. Vivian struggles to survive –to come to terms with herself as a woman she was and the woman she aspired to be while dealing with the societal mind-set that sees assault victims as less than humans. With gripping details the book portrays that justice is not always swift and fair with cultural and judicial system heavily skewed against the assault victims. Deviating from Li's own assault wherein the attacker pleads guilty, here in the novel the attacker pleads not guilty. In fearless details Li explains the sordid ordeal of medical examinations following Vivian's rape as well as the humiliating cross examination in court where the defendant's lawyers tries to discredit her version of chain of events suspecting her decision to hike all by herself as if she has invited it upon herself.

The exploration of the aftermath and the cruelty of the justice system set both this book apart. It is a thoughtful, empathetic portrayal of the challenges rape victims face when seeking justice. The police interviews, medical examinations, frightening procedures and cross examinations questioning her conduct all resonate with what often happens in real life sexual assault cases.

What sets the book apart and is unusual is the attempt of the author to get inside the mind of the perpetrator to explain his thought processes and explore his emotions. It describes the brutal life and story of Johnny as the causative factors that lead him to the attack. In the plot

the author vividly describes the abusive upbringing of Johnny- the delinquent brother, alcoholic abusive father battering his mother and who is separated at young age from his mother and sister contributing to his violent nature- a reflection of upbringing and the importance of social environment in upbringing.

Li alternates in the novel between the characters of Johnny and Vivian's point of view with the powerful empathy. She has intricately woven into the novel the respective biographies from childhood to young adulthood of her characters. The reader can gain insight into what could have contributed to Johnny's predatory attitude towards women. He has grown up in a family where crime is a custom and violence an everyday affair and a ritual. It is book that will change the way one thinks about crime, violence and the law. She has given each character substance and depth to ensure objectivity to her characters.

A highly readable book; which is not very easy to read; it has lessons to learn –important in the sense of providing a platform to speak about sexual assault, the reflection of male attitudes towards women, the deeply entrenched cultural bias in the society. It is also a reflection of the strong character of the author who does not look at herself as a survivor to be pitied on by the society. She wants to pass the message that there is great strength and resilience in survivors.

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Inhouse Departmental Publication

Department Of History

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Dravidian Style of Architecture

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Dravidian style of architecture is mainly found in Temple architecture of south India. It developed in the late mediaeval times and came to be noted for its enormity and design. It was propagated by kings in the south who succeeded one another. This last style came to be cultivated by the kings of the Pallava dynasty, the Cholas, the Pandyas, the Vijayanagara Kings and by the Nayaks of Madura.

Mahabalipuram (also Mamallapuram) struck out altogether a new line by raising structures, called the rathas: the five Pandavas and the Draupadi. Among the five Pandavas Trimurti, Varaha and Durga are the most important.

Chola Architecture: The Cholas were equally great builders and the stupendous vimana at Tanjore built by Rajaraja Chola I and by his son Rajendra Chola at Gangaikonda Puram are some of the wonders of the style. The temple proper has two gopurams. The vimana is of an enormous size: a pyramid of tiers rising up to fourteen storeys, each decorated beautifully, and the entire unit surmounted by a dome. A large abacus, simple brackets, plasters between niches and makara-toranas with foliated tails fill the prospect at this stage of the Dravida style.

Pandya Architecture: The Pandya temples are about as great. Those at Srirangam, Chidambaram, Kumbakonam, and Tirumala Manai possess gigantic towers and vimanas as large as the Chola temples. But the actual Pandya shrines are dwarfed by the walls and gates.

Vijayanagara Architecture: Vijayanagar during its hay day became a great centre of worship and gigantic temples were erected to the glory of its kings. At Kanchipuram, the Ekambaranathar temple there are great pillared mandapas. At Vijayanagar itself there stands the great Vittala-swamy temple. Magnificent shrines, now deserted, were erected by king Krishna Deva Raya and Achuta Raya.

Nayak Architecture: The Nayakas of Madura established their kingdom and became the leading builders in the land. The most important kind and builder among them was Thirumalai Nayak. Temples now came to be erected in the pure Dravidian style and tradition unaffected by outside influence. The well-known Vasanta and Padu Mandapam is front of the Minakshi temple has flat-roofed corridor with three aisles.

The Minakshi temple is an amazing specimen of Dravidian architecture. Its decorating pilasters now become a kumbha. The Subrahmanya shrine at Tanjore has adorable decoration. It is like a goldsmith’s handiwork executed in unresponsive inert stone. The greatest of the temples is Brihadisvara at Tanjore. The verandah at Rameshwaram is about 4000 ft long.

The Brahmanical caves of Ellora came to be dug out and formed into shrines as the Rashtrakutas succeeded the Chalukyas in western Deccan in A.D. 753. This series of shrines struck out a distinct plan of their own.

Temple of Kailasa: The spectacle of the famous Brahmanical temple of Kailasa is unprecedented in temple history. It is a double-storied structure with Dravidian Shikhara and is flat-roofed. There is a mandapam with a flat-roof supported by sixteen pillars of exquisite carving and a separate porch for the Nandi. It is surrounded by a court entered from a low gopuram. There are two dhwaja stambha, the northern columns done elaborately in the Dravidian style. The temple of Kailasa is a wonder in stone workmanship. It is decorated with some of the most exquisite sculptures in India. The most conspicuous in Ravana's attempt to throw down Mount Kailasa. 'Parvati grapples with Shiva's arm in fear, her maid takes to flight. But Siva is unmoved. He holds all fast by pressing down his toe'. The scene of Gangavataranam and Siva Tripurantaka are vivid. The pillars are fascinatingly decorated and it seems that when the stone-dressers were at a loss to find the use of the quantity of pearls saved from decking the celestial damsels, they scattered them over these pillars.

Ref : https://www.importantindia.com/15356/dravidian-architecture/

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PENNY TALKS

Bachelors of Commerce (Financial Markets)

IN-HOUSE DEPARTMENT PUBLICATION

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Insider Trading

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Meaning:

According to Business Dictionary, Insider trading means buying or selling the securities of a publicly traded firm by an insider to benefit from insider information. Insider trading is commonly prohibited by law. Also called as insider dealing.

Insider can be any individual who has an access to the unpublished price sensitive information of the company before it is available to the general public. Insider may include key employees, corporate officer, director or owner of the company who may have a substantial amount of equities of the company. The information could be of various interest like declaration of dividend/bonus/rights, issue or buyback of securities, big expansion plans, joint ventures, diversification or takeover, change of plans and policies, etc.

Types of Illegal insider trading:

1. **The classic insider trading:** This type of insider trading means that the owner or the top executive of the company uses undisclosed information for their personal gains to make profit or to save themselves from the loss before the information reaching the mass. For example, Martha Stewart and ImClone pharmaceutical company indulged into insider trading. ImClone's drug Erbitux was not approved by the FDA which caused the company's stock prices. Interestingly, those that were not affected were ImClone's founder Samuel Waksal, his family and friends, as well as Martha Stewart.

They sold their shares days before the rejection by the FDA was announced to the public. However, they were eventually proven guilty and a severe punishment both in terms of prison and money compensation was recovered by them.

2. **Tipper:** This type of insider trading, the owner or the employee who knows the important undisclosed information does not directly uses the information to buy or sell the firms stock. Instead the information is passed on to a third party who is not related to them who will use it to make profits. In such a scenario if found guilty both the tipper and tippee will be liable for severe legal action against them.
3. **Disclosure:** When one has confidential information then one should either disclose or abstain. Since mere possession of confidential information is not a crime on your part, in order to avoid insider trading liability, one must abstain from trading on the information. However, if one really wishes to trade, disclosure of the information in a public forum will also make the information public.
4. **Misappropriation:** Another type of insider trading is misappropriation. In this situation one may not be directly in relationship with the firm but may come to know about the information via someone to whom this person owes a duty of confidentiality. For example, a lawyer or an employee of a financial institution gets information about the company of the client to whom they are dealing with. If these individuals use this confidential information for their personal gains it means they are indulging in insider trading under misappropriation.

Efforts taken to prevent insider trading:

SEBI is taking a lot of efforts in order to gain investor's confidence and to prevent insider trading. Strict surveillance and monitoring is done on trading activity, especially the important announcements like amalgamation, takeovers and big decision that can affect the share prices significantly. Apart from SEBI, other institutions are also available with the investors for their grievances related to loss of money due to insider trading. The stock exchange can intervene if the company is listed. Complaints can be filed with Consumer Disputes Redressal Forums as well as in the court of Law.