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# SAVING AND SCHEME PATTERN OF GOVERNMENT COLLEGE IN SIVAGANGAI DISTRICT OF TAMILNADU

Dr.B.Sasikumar, Assistant Professor, Department of Economics,  
Arumugam Pillai SeethaiAmmal College, Thiruppattur, Sivagangai District, Tamilnadu-630211.

[drsasikumar76@gmail.com](mailto:drsasikumar76@gmail.com)

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## Abstract

This study is based on responses of the spitefulness and the level of investment pattern among the government college teachers in the Sivagangai district, Tamilnadu. This research is done on the different types of Government college teachers. The data was collected by distributing an about structure questionnaire to 100 Government college teachers in various colleges of the study area. In spitefulness of low income, the teachers have adopted a scheme for future needs. The majority of the responsive is saving money as bank deposits for the safety of the future. The central government revenue of projects is a bank deposit, and the primary purpose of the scheme and saving is for children's education, marriage, and safety after retirement.

**Keywords:** *Annual income, Annual savings, Investment, Government College Teachers*

## INTRODUCTION

The saving means sacrificing the current consumption to increase the living standard and fulfilling the daily requirements in the future. Blood circulation is necessary for the survival of an individual. In the same way, savings are also necessary for an unpredictable future to meet emergencies in life. As referred to earlier Investment refers to the acquisition of some assets. It means the conversion of money into claims and the use of funds for production and income-earning assets. It means the use of funds for a productive purpose, for securing some objective like appreciation of capital gains, or for further production of goods and service to achieve profits. Investment involves the use of funds or savings for the new creation of assets or acquisition of existing assets.

## SAVINGS AND INVESTMENT

Investors are savers, but all savers are not right investors. Investment is a science and art saving is sometimes autonomous and sometimes induced by incentives like fiscal concessions or capital appreciation. Some estimated investors are 50 million out of a population of more than one billion in India. In the nineties, savers came from all classes except a case of the people who were below the poverty line. The growth of urbanization and literacy activated the cult of Investment. Since from the nineties, the investment activity has become more popular with the change in government policies towards liberalization and financial deregulation. Liberalization and privatization process has been accelerated by government policy changes

## **SAVINGS AND INVESTMENT SCHEME RATES.**

The 11<sup>th</sup> five-year plan projected a savings growth rate of 34% and an investment growth rate of 36%. Although the savings and level of investment rate in 2005-06 are 32.4% and 33.8% respectively as per C.S.O. Estimates. The gap between scheme savings and investment is met by foreign savings, which is the same thing as the current account balance.

In many Asian countries, Present decade has current account surpluses. Due to individual organizing growth rate of the service sector as in Japan, China and India counterbalanced by sharp increases in the current account deficit with the U.S. A and E.U.

In Asia, saving habits are far surpassing that of developed countries. But even so, the level of investment is higher due to growing investment in infrastructure, oil, gas, and roads. In future, even if the global oil demand, the push upon the oil import bills. As in the case of India, comfortable force reserves covering 13-14 financial years of imports, which will cushion up the inflationary trend in the economy.

The highest savings rate are in Singapore, followed by China, Malaysia, and India. Except for Singapore, where the level of investment rate is lower than the savings rate, other than Asian Countries, including India.

## **OBJECTIVE OF STUDY**

- To evaluate the saving habits of government college teachers
- To analyze the level of investment pattern of the government college teachers
- To study the socio-economic background of government college teachers in Sivagangai District.
- To offer suggestions based on findings

## **HYPOTHESIS**

- There is no significant relationship between annual income savings of respondents.
- There is no significant relationship between the level of investment pattern and a go of the government college teachers

## **RESEARCH METHODOLOGY**

The research has a base on the primary and secondary data primary data has been collected by surveying 100 sample of government college teachers of Sivagangai Dt. Secondary data is collected from Periodicals, reports, books, journals, newspapers, internets, and the published and unpublished thesis.

## **SCOPE OF THE STUDY**

The study covers the college teachers working in government colleges of Sivagangai District.

## **SAMPLING DESIGN**

The convenient Sampling method is applied for the data analysis, and interpretation. sample size covers both male and female in government college teachers in Sivagangai District.

## **ANALYSIS AND INTERPRETATION**

Socio-Economic Status of the Responders

The socio-economic status has a significant influence on the level of investment scheme of the individuals. Through a questionnaire, data has been collected for the analysis:

Table 1 socio Economic status of the response

S.No	Status	No.Of,Reports	Percentage
<b>Gender</b>			
1	Male	40	40
2	Female	60	60
Total		100	100
<b>Age</b>			
1	20-30	30	30
2	30-40	48	48
3	40-50	10	10
4	Above 50	12	12
Total		100	100
<b>Marital Status</b>			
1	Married	61	61
2	Unmarried	39	39
Total		100	100
<b>Qualification</b>			
1	P.G. with M.Phil	70	70
2	PhD	22	22
	NET/SET	9	9
Total		100	100
<b>Experience</b>			
1	Less than 1,00,000	23	23
2	1,00,000 to 1,50,000	43	43
3	1,50,000 to 2,00,000	20	20
4	Above 2,00,000	14	14
Total		100	100

Source: Primary Data

The table above a socio-economic status that 40% of the respondents belong to males and rest belong to female. Table no 1 show that the majority of the respondent's age is between 30-40 years, 10% of respondents are in the age group of above 50 years, 12% respondents are between 40-50 years, and 33% respondents were in the age group of 20-30 years, and 61% of the respondents were married, and 39% of the respondents were unmarried. The majority of the teachers have completed P.G. with M.Phil. 70%. It also inferred that 20% of respondents from sample government college teachers have an annual income of fewer than 1,00,000 rupees. Respondents having annual income

from 1,00,000-1,50,000 amounted to 43% and 20% respectively. It is observed that the respondents have annual above 2,00,000 is 14%

### ANNUAL SAVINGS OF THE RESPONDENTS

The savings depends typically upon the respondent's willingness to save money. Tale 2 shows the classification of respondents based on their annual savings.

Table 2 Classification of respondents based on their Annual Savings

S.No	Savings	Numbers os Respondents
1	Less than 50,000	50
2	50,000-1,00,000	42
3	Above 1,00,000	8
	Total	100

Source: Primary data

The table 2 shows that 50 % of respondent save less than Rs.50,000,42 % of respondents save Rs.50,000-1,00,000 and 8 % of respondents save above 1,00,000.

Table 3 Relationship between annual income and Annual Savings

S.No	Annual Income	Annual savings			
		50,000	50,000 – 1,00,000	1,00,000	Total
1	Less than 1,00,000	27	10	0	37
2	1,00,000-1,50,000	18	12	0	30
3	1,50,000 – 2,00,000	5	14	2	21
4	Above 2,00,000	0	4	7	11
	Total	52	40	9	100

Table 3 shows that the cross-tabulation between the annual income and savings it could be inferred that of sample respondents, 37 had an annual income below Rs 1,00,000, 30 have an annual income of 1,00,000 - 1,50,000 and 21 respondents have an income of Rs 1,50,000 – 2,00,000 and remaining 12 had an income more than Rs 2,00,000.

The chi-square test is applied to analyze the relationship between income and savings.

### CHI-SQUARE TEST

Chi-square test is applied to test the goodness of fit to verify the distribution of observed data with theoretical distribution. Chi-square test is a measure to study the divergence of actual and expected frequencies. It is used to study the deviation of actual and anticipated frequencies.

## THE MAIN REVENUE OF LEVEL OF INVESTMENT

Table 6 Revenues of the level of Investment

S.No	Particular	No. of Respondents	Per cent
1	Bank	29	29
2	Post office	10	10
3	Real estate	16	16
4	Gold/Silver	28	28
5	Insurance	12	12
6	Government security	3	3
7	Mutual fund	4	4
Total		100	100

Source: Primary data

Table- 6 shows the classification of respondents based on the main avenues of the scheme Post office, Bank, real estate, gold/silver, mutual funds, and government securities. They are the major investment avenues of investors.

It is clear from the table- 6 that 29 % of investors preferred post office deposits. Those who preferred gold and silver amounted to 16 %, 28% and 3% respectively. Insurance and mutual funds were preferred 12 % respectively.

### RELATIONSHIP BETWEEN AGE AND INVESTMENT PATTERN

To analyze the relationship between age and Investment, chi-square has been applied.

Table 7 Relationship between Pattern, Age and Investment

S.No	Age	Investment						
		Bank Deposits	Post Office	Real estate	Gold/silver	Insurance	Government security	Mutual
1	20-30	12	1	7	9	7	0	1
2	30-40	14	6	4	10	3	1	2
3	40-50	3	3	2	6	2	1	0
4	Above 50	2	0	2	1	0	0	0
Total		33	9	13	28	12	2	3

To study the relationship between the age and Investment of the respondents, the chi-square test has been applied.

**Null hypothesis:** There is no significant relationship between the age and Investment of the respondents.

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To study the relationship between the age and Investment of the respondents, the chi-square test has been applied.

Null hypothesis: There is no significant relationship between the age and Investment of the respondents.

TABLE OF THE CHI-SQUARE TEST

Degree of freedom	18
Table value at 5 per cent level	28.9
Calculate value	20.18

Since the calculated value of chi-square is 20.18, which is less than the table value at 5% level significance, there is no significant relationship between the ages and investments.

**FINDINGS**

- Out of the respondents, 55% are female members
- The majority of respondent's age is between 30-40 years.
- The majority of the teachers have completed P.G. with M.Phil.
- 63% of respondents were married, and 37% of respondent are unmarried
- It can be seen that 40% of respondents have an annual income of 1,00,000 – 1,50,000
- It can be seen that 35% of respondents do save Rs.25,000-50,000 annually.
- Nearly half of the respondents selecting the mode of savings for safety.
- According to the sample, the respondent Bank deposit was considered as the main avenue of the investment following by gold.

**SUGGESTIONS**

- There are many new scheme avenues had entered the market. The awareness needs to be created among the government college teachers.
- Investors have to analyze the market situation and price fluctuation in precious metals.
- The self-financed college teachers should go for expert advice before investing, and it can also invest in long term securities.
- Most of the self-finance college teachers prefer jewels and bank F.D. investment option; there is a lack of awareness about other avenues like bonds and mutual, etc. Therefore, if they want to invest in, they should regularly read newspapers, journals, and articles related to the stock market.
- To enhance saving habits, saving more attractive people by providing many offers and new attractive schemes.

**CONCLUSION**

The study is mainly conducted to identify the savings and investment methods adopted by the self-finance college teachers of the Sivagangai District.

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