

Career opportunities with commerce education assignment



As a stream of study, Commerce can be studied right after 10 years of schooling. After the 10 years of schooling - commerce is available as an option in 10+2 or the Higher Secondary level. This paves the way for higher studies in commerce related subjects. The undergraduate and postgraduate Education in Commerce is offered at University departments and colleges spread all across the country. Specializations are offered at post graduate and at research levels. A number of subjects can be studied under disciplines of Commerce in conjugation like; accountancy, economics, mathematics, business, finance etc.

Most commerce colleges in India offer the following subjects: Business economics: This would cover concepts like the laws of demand and supply, law of returns, elasticity, theory of pricing under different market forms etc. Financial accounting: This subject would deal with the preparation of profit and loss statements, balance sheets and final accounts of a company, knowledge of Indian and international accounting standards, calculation of depreciation and valuation of shares and goodwill of a company.

Cost accounting: This would include process, job and contract costing, costing of overheads, standard and variance costing and budgetary control.

Income tax: This would encompass the nature and basis of charge of income tax, tax planning, tax deduction, incomes not taxable etc. Business finance:

This would include in its scope financial analysis as a diagnostic tool, the management of working capital and its components as well as capital structure leverages.

Business law: This subject would discuss the different laws in India relating to, among others, the Companies Act and the

Consumer Protection Act.

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Programs Offer in Commerce Education S. No. Traditional Programs:

Following study programs are offered by different university departments and colleges in India.

- 1Intermediate in Commerce (Class XII):** This is the preliminary stage (senior secondary level) where students get basics of commerce education. This is a two year course offered by various central boards (viz. CBSE, ICSE), state boards and councils.
- 2Eligibility Criteria:** A candidate must have completed 15 years of age and 10 years of schooling during the time of admission for this program.
- 3Under Graduate (UG) Programs:** In general, B. Com. (Bachelor of Commerce) is awarded under this program. There may be two options. One can simply take up BCom as a pass course or can take up with honours.
- 4Eligibility Criteria:** A candidate must have completed 17 years of age and 12 years of schooling during the time of admission for this program. Candidate also requires fulfilling the eligibility criteria laid by the University / Institutions / Departments in which he / she seek admission.
- 5Post Graduate (PG) Program:** In general, M. Com. (Master of Commerce) in relevant discipline is awarded under this program. One has to choose a specialization in a particular subject of his/her choice.
- Eligibility Criteria:** A candidate must have completed Bachelors' Degree during the time of admission. He / she also require fulfilling the eligibility criteria laid by the university department in which admission is sought.
- 7Master of Philosophy (M. Phil.):** This is pre doctoral program offered by various university departments. Generally admission to this program is offered on the basis of Interview and past academic record.
- 8Eligibility Criteria:** This program is offered to candidates who shows research aptitude and who have good academic record. The minimum eligibility criterion for admission into this program is M.

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Com. in relevant discipline. 9 Doctoral Programs: Doctor of Philosophy (PhD) is awarded under this program. The degree is awarded in the area in which candidates carry out research and submit thesis work. 10 Eligibility Criteria: Most university departments asks for M. Phil. for admission into this program. Qualification in National Eligibility Test (NET) is largely accepted for admission. Besides, candidates also require fulfilling the eligibility criteria laid by the concerned department. Candidates having professional qualification also claim eligibility for PhD admissions. No. of Commerce Colleges in Haryana = 23

Serial College Name City
 1 Aggarwal Post Graduate College Ballabgarh
 2 Ahir College Rewari
 3 Apeejay Saraswati Post Graduate College for Girls Charkhi Dadri
 4 Babu Anant Ram Janta College Kaithal
 5 DAV Centenary College Faridabad
 6 Dronacharya Government College Gurgaon
 7 Dyal Singh College Karnal
 8 Fateh Chand College for Women Hisar
 9 Gandhi Adarsh College Samalkha
 10 Government Girls College Gurgaon
 Serial College Name City
 11 Guru Nanak Khalsa College Karnal
 12 Guru Nanak Khalsa College Yamuna Nagar
 13 Hindu Girls College Sonapat (Sonipat)
 14 IB College Panipat
 15 Kumari Vidyavati Anand DAV College for Women

Karnal
 16 Madho Ram Daya Ram Sanatam Dharam Girls College (M D S D Girls College) Ambala
 17 Maharaja Agrasen Mahavidyalaya Yamuna Nagar
 18 Maharishi Markandeshwar University, MM Institute of Management (MMIM) Mullana (Ambala)
 19 MR DAV College of Education Rohtak
 20 SA Jain College Ambala
 21 Sanatan Dharam College Ambala
 22 SD College Panipat
 23 Shah Satnam Ji Boys College Sirsa
 No. of Universities in Haryana = 15

1. Bhagat Phool Singh Mahila Vishwavidyalaya (also known as: BPS Mahila
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Vishwavidyalaya), Khanpur Kalan, Haryana 2. Central University of Haryana, Jant Palli Village, Haryana 3.

Central University of Haryana, Jant Palli Village, Haryana 4. Ch Charan Singh Haryana Agricultural University (also known as: Choudhury Charan Singh Haryana Agricultural University), Hisar, Haryana 5. Chaudhary Devi Lal University, Sirsa, Haryana 6. Deenbandhu Chhotu Ram University of Science and Technology (also known as: CR State College of Engineering, Murthal), Murthal, Haryana 7. Guru Jambheshwar University of Science and Technology (GJUST), Hisar, Haryana 8. Kurukshetra University, Kurukshetra, Haryana 9. Maharishi Markandeshwar University, Mullana (ambala), Haryana 10.

Maharshi Dayanand University (also known as: MDU), Rohtak, Haryana 11. National Brain Research Centre, Gurgaon, Haryana 12. National Dairy Research Institute, Karnal, Haryana 13. National Institute of Technology (NIT Kurukshetra) Deemed University (also known as: Regional Engineering College), Kurukshetra, Haryana 14. National Institute of Technology (NIT Kurukshetra) Deemed University (also known as: Rashtriya Praudyogiki Sansthan), Kurukshetra, Haryana 15. Pt BD Sharma University of Health Sciences (BDSUHS), Rohtak, Haryana

Important Organizations for Commerce Education

The government of India has set up several apex organizations and institutions to regulate commerce and commerce related education in the country, in addition to other education viz. arts, humanities and science. The prime purpose of such institutes is elevation of the society and making nation stand among other countries called ' developed countries'.

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•University Grants Commission (UGC) – The governing body for university education in the country •Institute of Costs and Works Accountants of India (ICWAI) •Institute of Economic growth, New Delhi (IEG) •Institute of Chartered Accounts of India (ICAI) National Council for Educational Research & Training (NCERT) •Indian Institute of Foreign Trade The Department of Commerce, Govt of India – Promotes trade and commerce related activities in the country; also enhances academic development in the field. The universities and professional bodies conduct entrance examinations / qualifying examinations like, Under Graduate Entrance Test (UGET), Post Graduate Entrance Test (PGET) etc for admission. However, in some cases direct admissions are also offered to students on the basis of marks obtained in the last qualifying examination.

Career Opportunities with Cmmerce Education Educational career directly links with professional career. However in some cases it is not true but in most cases one who opts for a particular academic program wants to do jobs in that field. Hence the decision should be taken at the very beginning of the intermediate level. Students who have an interest in working with numbers, and enjoy reading and analyzing numerical data and who aspire to make a career in the financial and business world are ideally suited for commerce. One who prefers Commerce as a field of study can make career in the following subjects.

Please click on any of the following career options to know the details about that particular field. •Chartered Accountants •Economics •Mathematics and Statistics •Accounting •Banking •Company Secretary •CWA 1. 1 Chartered Accountancy Introduction Chartered Accountancy is a rewarding profession <https://assignbuster.com/career-opportunities-with-commerce-education-assignment/>

where one can practice his/her own or can do jobs in various public and private sector companies. The areas of work include accounting, auditing, corporate finance, project evaluation, company and other business laws, taxation and corporate governance.

The multi-faceted knowledge a chartered accountant enjoys through unique academic programme blended with practical training is what the business and industry need in the advent of liberalisation, privatization and globalization of Indian economy. Chartered Accountants are better equipped to discharge accounting and audit functions in a computerized business environment. In recent times, all over the world, accountancy has grown in popularity as a lucrative profession. Wherever there are makers and users of money, (however, small their individual business may be), the services of a CA are required.

Moreover, under the Companies Act, only CAs in professional practice are entitled to be appointed as auditors of companies in India.

Courses & Eligibility A chartered accountant is a person who is accepted as a member of the Institute of Chartered Accountants of India (ICAI) after having passed the final examination for the chartered accountancy course conducted by the institute. A candidate who desires to become a member of the Institute of Chartered Accountants of India (ICAI) and thereby a practicing chartered accountant must:

- (a) Clear the intermediate and final examination of the institute.
- (b) Register as an articled or audit clerk with a practicing chartered accountant.
- (c) Register with the board of studies of the institute.

In order to be eligible for appearing in the intermediate and final exams of the institute, the aspirant must have successfully completed and passed the foundation

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course. Most chartered accountants are commerce graduates with good percentage of marks. Registration to the foundation course of one-year duration is open to those who have completed 10+2. The foundation course can also be taken up simultaneously with graduate or postgraduate studies.

Commerce graduates with 50% marks, non-commerce graduates without maths, with 55% marks and non-commerce graduates with maths and an aggregate of 60% marks are exempted from the foundation exam and are permitted to register as articled clerks for practical training. Career prospects A career in CA is highly challenging and rewarding. Aspirants should have excellent analytical skill to boost. There is maximum career growth in this field and one will get utmost level of job satisfaction and remuneration in this field. The training for CAs is a highly elaborate procedure.

Aspiring chartered accountants should pass the intermediate exam within ten years of the commencement of their practical training. After successful completion of the final exam, the aspiring CA can apply for membership of the ICAI. All members are deemed Associate members of the institute. Associate members who have been in practice for a minimum of 5 years and possess the experience prescribed by the council for this purpose are entitled to apply for Fellowship. Chartered Accountants are sometimes appointed as executors under a will or trust in order to carry out the administration of an estate or settlements.

On such assignments, they are often required to work in co-operation with solicitors and lawyers. CAs also perform functions under special positions

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such as directorships of companies, arbitrators for settling disputes, handling work related to insolvency, bankruptcy, etc. They are free to go in either for professional practice or to be employed by the industry sector (private companies, public sector undertakings, etc.) Remuneration The remuneration of a salaried CA professional in corporate sector is very high. The salary varies between Rs. 25, 000 and 1. lakhs per annum. Individual with a CA qualification is treated the same with a person having MBA qualification in Finance. Similarly one who runs his/her own firm can also earn handsome of money. He/she can conduct auditing works in various companies. Institutes The CA course is conducted through lectures and postal tuitions by the Institute of Chartered Accountants of India (ICAI), headquartered in New Delhi. The ICAI has five regional offices at Mumbai, Calcutta, Chennai, Kanpur, and New Delhi, with 81 branches to these regional centers.

1. 2 Accounting Introduction

Accounting is the branch of commerce which deals with the study of those aspects which help in keeping financial records, summarizing, reporting, and analyzing financial transactions etc. An accountant's work can range from auditing, which is the formal analysis of an organization's financial statements, to the daily bookkeeping that ensures the accounts are hunky dory. An accountant makes sure that a corporation is telling the financial truth to its shareholders, an individual is coming clean on his tax returns, or a company has been paid all of its outstanding accounts.

Courses and Eligibility Accounting is taught right from the intermediate class. In degree level the subject is taught with much emphasis. One can take it as a pass subject or an honors subject at the degree level. After completing B.

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Com one can do M. Com with specialization in Accounting and finance. Note: Computer accounting courses are now a days very much popular due to its large employment opportunities. The computer accounting package like Tally is quite useful for doing accounting works in offices.

Hence young intermediate or graduate after pursuing these courses can directly enter to a private company as junior accountant. Career prospects With the rapid growth of banking and financial sectors in the country, the demand for skilled accountants has also been increased considerably. Today the world of finance and investment banking attracts many top graduates to this field. There is an array of career opportunities to suit all interests including traditional auditing and assurance work, management consulting, corporate finance, IT consulting, tax planning, human resources (HR) and insolvency.

The same is true for the large investment banks and financial institutions. After gaining their professional qualifications, many accountants move into senior management positions in large firms. The Chief Executive Officers (CEOs) in many of the India's leading companies are qualified accountants. All Finance Directors (the step down from the CEO in the corporate hierarchy) are accountants. Accounting graduates can hold positions as follow: -Staff Accountant: This is an entry-level job, usually at public accounting firms.

Accountants sometimes go into the audit pool, which is a large group of accountants who get picked out from time to time to work on audits under the supervision of a senior, usually a chartered accountant. Typically,

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freshers get the easier audit assignments, namely, cash accounts, for instance, leaving the Swiss bank accounts and money-laundering operations to older hands! In private accounting, the staff accountant may have responsibility for managing particular accounts, such as accounts receivable or accounts payable. -Internal Auditor:

In this line, you'll basically do for a company what a public accountant does for the public record: make sure that the value is where it should be. It used to be a position one would cut their teeth on before moving up, now accountants are staying at this level longer. Budget and Credit Analysts: The budget section of an organisation usually plans and manages corporate finances for the entire year or longer. The government also employs thousands of budget analysts to do the same type of work for public programmes and expenditure.

Credit specialists focus on whether or not customers or institutional clients can repay a loan or credit line. Banks and other financial institutions are the biggest employers of such analysts. Senior Accountant: This is the level when you begin to live a little comfortably. It is the second level in the public accounting hierarchy. After a year or two at a public accounting firm, your paycheck improves and you might get sent out alone to run an audit. This is also when a lot of accountants, as many as eight out of 10, leave their firms for some form of private corporate accounting.

Controller: Here is where you begin to be more of a rudder for the organization, taking on more and more decision and strategy-making responsibilities. The responsibilities and pay will vary considerably

depending upon the size of the firm. Controllers generally leave most of the actual number juggling to junior accountants and take a more strategic role in the support side of the business, planning the allocation of various funds throughout the company. Manager: If you get to this point, the firm thinks you're partner material and you're probably giving the idea some serious thought yourself.

You don't do as much hands-on auditing anymore, although managers often handle sensitive issues such as an important client's creative bookkeeping. Mainly, you plan and assemble audit teams and allocate various jobs. In most cases, this is a five-to-seven-year test with significant competition from your peers, who are also on the partner track. Salary & Remuneration: Owing to rapid strides in the field of science and medical industry, today biochemist professionals symbolize success and quick career growth. As a trainee, one can start with a salary of Rs. 000-Rs. 150000. one can command a higher salary as the experiences raises, generally MNCs and private companies pay higher. Institutes: There are large number of colleges and universities in India offering Bachelors and masters degree courses in Commerce with specialization in Accounting. 1. 3 Banking Introduction Most people like to save something for our future lives or hard times, which people sometimes encounter during their life span. . On the other hand there are some people who need finance to start new ventures or expand their existing business.

This is where the banking services step in. A bank mobilizes people's surplus money to meet the objective of national economic growth. Today banks not only serve as savings bank but also render many more services such as to provide safe custody for our valuables, to lend money against property, to <https://assignbuster.com/career-opportunities-with-commerce-education-assignment/>

accept deposits, to issue traveler cheques etc. Banks provides employment opportunities to men and women both. Eligibility: For seeking entry into banking services a candidate must at least be a graduate with fairly high marks.

Recruitment for the public sector banks is done through the Banking Service Recruitment Boards (BSRBs). The advertisements for recruitment appear in all major national newspapers as well as the Employment News. Recruitment is done on the basis of a written test, which consists of: a) Test of Reasoning b) Quantitative Aptitude c) General Awareness d) English Language e)

Descriptive Test The test is qualifying in nature and the marks obtained are not added in the final merit list. Except for the descriptive portion, all other sections contain objective-type questions.

In Reasoning, there are verbal and non-verbal sections. In English, the test is aimed at judging the overall comprehension and understanding of the language. The descriptive paper can be answered in English or Hindi. It is meant to judge the written expression of the candidates. While recruitment in nationalized banks is done through the BSRB, recruitment in private banks is direct. The jobs are considered more glamorous as most private banks give preference to high value accounts. One may be able to join these banks after putting in a few years of service in a nationalized bank.

However these banks give preference to MBAs and Chartered Accountants who can find direct recruitments as officers. Lower down the line, fresh graduates can hope to find jobs as clerks, marketing executives, personal banking executives and home banking executives. Job Prospects: Banking

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has emerged as one of the most challenging sectors in our country today. Openings are available at various levels, from clerks to Probationary Officers (PO). Apart from people with commerce or management backgrounds, the banks also recruit engineers and agriculture graduates, for specialized jobs in the rural areas and industrial belts.

What is more, banks hire doctors for the supervision of the health of all its employees. 1. 4 Company Secretary Introduction A Company Secretary is a professional whose role in a corporate set up is that of an advisor for legal matters. As per the Companies Act, a statutory requirement is that companies with a paid up share capital of a minimum of Rs. 50 lakh are required to appoint a Company Secretary. Company Secretary is a very important member of the corporate management team. He/she assists the efficient management of a corporate body.

The skills and attributes required for a company secretary is such that he/she should be accountable for efficient management of the corporate sector. He co-ordinates and assists various departments of the organisation, ensures compliance of company legislations and advises directors on statutory requirements of the company. The Institute of Company Secretaries of India (ICSI) offers courses in Company Secretary. To become a professional company secretary in India, individual must pass the following examinations conducted by the ICSI. These are: • The Foundation Course • The Intermediate Course • The Final Course

After successful completion of the above courses, the individual undergoes practical training to become a member of the Institute of the Company

Secretaries of India after which he is considered as a Professional Member of the ICSI and is also issued a membership number. About ICSI The Institute of Company Secretaries of India (ICSI) is constituted under the Company Secretaries Act, 1980 (Act No. 56 of 1980) to develop and regulate the profession of Company Secretaries in India. It was in 1960 that the Company Law Board started a course in company Secretaryship leading to the award of government Diploma in company Secretaryship.

As the number of students taking up the company Secretaryship course swelled, the government promoted on 4th October 1969, the Institute of Company Secretaries of India under Section 25 of the Companies Act, 1956 for taking over from the government the conduct of company Secretaryship examination. Since then the Institute of Company Secretaries of India has been converted into a statutory body with effect from 1st January 1981 under the Company Secretaries Act, 1980. It is a recognized professional body formed to develop and regulate the profession of company secretaries.

It is the ONLY institute which offers this course and awards the certificate bestowing the designation of company secretary to a candidate qualifying for membership of the institute. The institute has its headquarters at New Delhi and has four regional offices at Kolkata, Delhi, Chennai and Mumbai. In addition, there are 36 chapters and 10 satellite chapters located all over the country. Career prospects Pursuant to Section 383 A of the Company Act, 1956, companies having a paid-up share capital of Rs. 50 lakhs or more are statutorily required to appoint a company secretary.

Also all companies seeking listing on stock exchange are required to have a full-time qualified company secretary. A qualified company secretary is a competent enough to take up wide range of responsibilities in legal, secretarial, finance, accounts, personnel and administrative departments of companies or other organizations in the private and the public sector. Almost every kind of organization whose affairs are controlled by boards or councils and other corporate structures be it a co-operative society, association, federation or statutory authority, finds it beneficial to appoint a qualified company secretary.

Initially the career may begin with designation of a Junior Secretarial Officer. Depending upon the experience and hard work it can rise up to senior level positions of Company Secretary and even Finance Advisor. While a Company Secretary can aspire to get employment opportunities in government accounts or law departments, he/she can become a Chairman or Managing Director of a Company or be a part of the esteemed Board of Directors of a Company. Remuneration The salary of Company Secretary or Secretarial Officer depends upon his/her experience.

The remuneration of a salaried CS professional in corporate sector is very high. The salary varies between Rs. 1.5 lakhs and 3 lakhs per annum.

Individual with a CS qualification is treated the same with a person having MBA qualification in Finance. The CS professionals are also appointed as financial advisor in big companies. 1.5 Company Secretary Introduction A Company Secretary is a professional whose role in a corporate set up is that of an advisor for legal matters. As per the Companies Act, a statutory

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The CS professionals are also appointed as financial advisor in big companies. 1.6 Cost and Works Accountancy (CWA) Introduction Cost and Works Accountancy (CWA) is a new branch of study in the field of commerce and business and is a profession ushered in during the last century. With increase in competition and consequent economic pressures, cost and management accountancy has been finely interwoven into the main fabric of management. Collection, assimilation, collation and analysis of financial information from all areas of an organization are the functions of a cost accountant.

The role of a costs and accounts manager in an organization is so vital that the success or failure story depends on his/her quality of information made available to the management. Cost Accountant can facilitate strategic decisions in respect of diverse economic activities of an organization where he/she is employed as an employee or deployed as consultant. Institute of Cost and Works Accountants of India (ICWAI) is a premier, dynamic, vibrant professional institution actively associated in providing training programs in <https://assignbuster.com/career-opportunities-with-commerce-education-assignment/>

the field of costs and account management and thereby helping in the industrial and economic development of the nation.

The ICWAI has opened up further scope and tremendous opportunities for Cost and Works accountants to shoulder responsibility as Cost and Management Accountants in accordance with new dimensions and vision here in India and abroad. Members of this profession will be the driving force in the team of management while in employment and a key consultant, an effective Cost and Management Auditor and an appropriate advisor in place. This is why Cost Accountants in India are called Management Accountants all over the world. Courses & Eligibility

ICWAI offer Cost and work accountant programme for all the students wishing to make a mark in this field. The programme is divided into three stages-Foundation, Intermediate and Final. For each stage the student have to appear for a separate exam. ICWA as profession Job Opportunities Members of ICWAI are being absorbed as Chairman, Managing Director, Finance Director, Chief Executive, General Manager, Finance Manager, etc. in many Public and Private sectors organizations and also in the Government departments. There is an existing Cost Accounting Service in Central Govt. named as Indian Cost Accounts Service, which is at par with the Class I Services of the Government of India. The Association of Indian Universities {AIU} resolved on May 28, 1991 that Bachelor Degree holders, who have passed ICWAI Final Examination be allowed by the Indian Universities to register for M. Phil and Ph. D. in Commerce and allied disciplines. Since then the Institute is approaching different Universities to make necessary provision in their respective Rules so that Members of ICWAI having <https://assignbuster.com/career-opportunities-with-commerce-education-assignment/>

Graduation qualification can register for Ph. D courses in Commerce and allied areas.

Till now some 35 Indian Universities have approved the course offered by ICWAI. As the Final Examination of the Institute of Cost and Works Accountants of India has already been recognized by AIU, they do not anticipate any difficulty to be faced by the ICWAI candidates in the matter of acceptance of their qualification as sufficient for registering for Ph D/M Phil. All India Council for Technical Education decided that Fellow members of the Institute will be treated at par with the persons holding Ph. D. degree as far as appointment in the posts of Professor, Associate Professor, Reader, Asst.

Professor and Lecturer in Professional/management Institutes are concerned. Some of the Universities which have already recognised the membership of the institute of cost and works accountants of India as sufficient qualification for pursuing PhD. Courses are: 1 Sardar Patel University 2 Guru Nanak Dev University 3 South Gujarat University , University, , Surat 4 Moharshi Dayanand University , Rohtak 1. 7 ECONOMICS Introduction Economics is a branch of Arts/Science that deals with the production, distribution, exchange and consumption of various goods and services within a particular country.

Individuals, groups of people, business concerns or by governments, carry on these activities. The study of economics is aimed at enabling such individuals to carry out activities related to goods and services in such a manner that optimum benefit is obtained from the activity. Economics principles are applied to the production processes, distribution processes, consumption patterns and human behaviour. The aim is to devise the most

effective way of functioning, taking all relevant factors into consideration.

Different countries have different ways of functioning; therefore the economy may accordingly be capitalistic, communist or socialist.

The economists of a country function as per the guidelines of the economic system prevailing in that country. The study of economics starts from the school level. In school education the students are taught fundamental principles of economics and its application in the day to day life. But the study becomes even tough at higher secondary and degree level where one can opt for it as a subject of his/her study. With a specialization in economics at post graduation level, one can find ample opportunities for career growth and development. Courses and Eligibility

Economics very often forms a part of the curriculum in many Indian schools right from class IX itself. An early exposure to the language helps students determine whether they have the natural aptitude and the inclination for the subject. To study Economics (with Honours) in any of the Indian colleges, one must secure a fairly high percentage in the results of (particularly economics) classes Xth and XIIth. One can go for a specialisation in the subject at post graduation level and then pursue further specialization in the form of a Ph. D. Career prospects

Economics graduates find ample job opportunities both in private and public sector. To begin with, government enterprises, public undertakings, banks, finance and investment firms, business journals and newspapers and the private sector throw up many avenues of employment in various departments. The Indian Economics Services are also an excellent option

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open to those who want to join government service. Officers are recruited through examinations conducted by the Union Public Service Commission. To be eligible for this examination, one needs to be a graduate and in the age group of 21-28 years.

The examination is held in the month of September every year. The announcement for the same is made in the month of March of the same year. The written examination has papers in English, General Studies, General Economics and Indian Economics. The written examination is followed by an interview. Another highly lucrative avenue open to those looking for government employment is the Reserve Bank of India. Written tests are conducted by the RBI for the purpose. Postgraduates in the age group 21-28 are eligible for the examination. Those who successfully clear the examination are finally selected through personal interviews.

A postgraduate or a PhD holder in Economics can also take up teaching as a career option. There are large numbers of colleges in India appointing these individuals as faculty member in their economics dept. on full time/part time basis. There are offered hand some pay package with other perks and benefits. •Institutes/Universities There are large number of colleges and universities in India offering Bachelors and masters degree programs in economics. The famous institutes for economics in India are listed below.

•Delhi School of Economics(University of Delhi) Conclusion

Commerce is a very popular subject in India these days. Indian economy is growing at a rapid pace and since Services sector constitutes the largest chunk of India's GDP therefore there are ample career opportunities for

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Commerce graduates. One of the most obvious career options available to commerce students is to pursue B. Com and thereafter work as Accountants. Educational background in commerce also gives an edge to the students interested in a career in Insurance and stock market. The more ambitious and brighter ones can opt to become Chartered Accountants, Cost and Work Accountants and Company Secretary.