

A Significant Change in Money Markets

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Abstract

In today's world there has been a tremendous change in money markets. Once upon a time there used to be postal deposits, paper money, etc... but today there was a lot of changes and usage of virtual money or paperless money has got increased a lot. Let us say like money was being circulated through Bank transfers through internet like **IMPS, NEFT, RTG, BHIM - UPI**, etc... This study contributes to understanding of the impacts of changes in the money markets in this day world.

Key Words: IMPS, NEFT, RTG, BHIM, UPI, MONEY MARKET.

I. INTRODUCTION

In this 21st century there has been a drastic changes in the money circulation modes, it has been over decades since man has been adapted to paper money but in today's world the entire scenario has got changed and the world has turned from **hard cash to soft cash**, i.e., using of paper less monetary transactions using banking software applications like IMPS, RTGS, BHIM UPI, so on...

This money market has changed and adopted the electronic payments and transactions, certain governing bodies like **NPCI, RBI** has been imposed several rules and regulations in order to have a good financial transparency in the financial world.

Even the state and central governments has been promoting the electronic payments to ensure financial transparency through **DBT – DIRECT BENIFIT TRANSFER**. This was one of the initiatives taken by the governments to promote cash less transactions.

By this research i aim to contribute the significant changes in money markets that have been trending and became rage in today's world.



II. IMPLEMENTATION

Nearly several metro cities like Delhi, Bangalore, Chennai, Hyderabad, etc. has already adopted this electronic payments a lot and lots of merchants, individuals, bankers, etc. several sects of people have been using increasingly.

People from business organizations and NGOs also started using these electronic payments to ensure security, enhanced security in BHIM UPI, RTGS, NEFT, etc. Even individuals started using electronic payments using BHIM UPI applications like:

PHONE PE

PAYTM

GPAY, etc

Initially western countries like US, UK has adopted these electronic payments and then even in INDIA it has been increased a lot. By the end it could be known that there's a lots of changes in the money markets.

III. OBJECTIVES

To ensure the significant changes in the money markets and its impact on the current economy is the main objective of this research. In today's world people has turned from using of hard to soft cash, so in order to ensure the pros and cons of changes in the money markets is the main motto and objectives of this research study.

IV. NEED OF THE STUDY

There are several facets that could be learnt in the changes in the money market and especially in the form of electronic payments and soft cash or virtual money, decreasing the use of paper money, this contributes to the significant need of this study.

Thus all these several factors emphasis the need of the study in changes in the money markets.

V. Review of literature

MICHAEL W. BRANDI made an analysis on Money, Banking, Financial Markets And Institutions.

LAWRENCE M BALL examines the Money, Banking, Financial market,

VI. RESEARCH METHODOLOGY

This money market which was turned from paper mode to electronic mode has been gradually increased in India. This research has been carried through several sources of information online and offline through various blogs, articles, world wide websites, books, etc.

This research works bought forward using data collection through SECONDARY DATA say Questionnaire, individuals random surveys through oral interviews directly, etc.

STATEMENT OF HYPOTHESIS

The below mentioned hypothesis are made during the research study

Null Hypothesis H₀ : There is no significant difference between the money market and e-payments.

SAMPLING SIZE

For the purpose this research the data was collected through surveys, questionnaire with a sample size of 23.

Types of Questionnaire used in the study

Multiple Choice Questions (MCQ) : MCQs was framed with 4 options a,b,c,d to be answered by respondent for the given question for the research study.

VII. Limitations of the study

As every study has some limitations, even this study has some limitations with respect to the socio-economical factors.

- This study is limited to only Indian economy but not to the rest of the economies.
- This study is mainly related to the electronic payments turned from paper transactions to online transactions.
- Finally, resources of the researcher are limited. Thus the research study was made using the available resources optimumly.

VIII. Findings and Suggestions

- ❖ It's found that electronic money markets are highly risky than paper money market.
- ❖ Even enhanced security is there mostly few people are being exploited through this e-payments or electronic money market.
- ❖ But at last it could be suggested to encourage the electronic money market but with a bit more awareness and cautiousness.

IX. CONCLUSION

Finally it could be concluded that there is a broad scope in the upgraded money market through the transformation into electronic money or virtual money but to use it with a great alertness and cautiousness for better developed economy.

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