

From the Editor's Desk



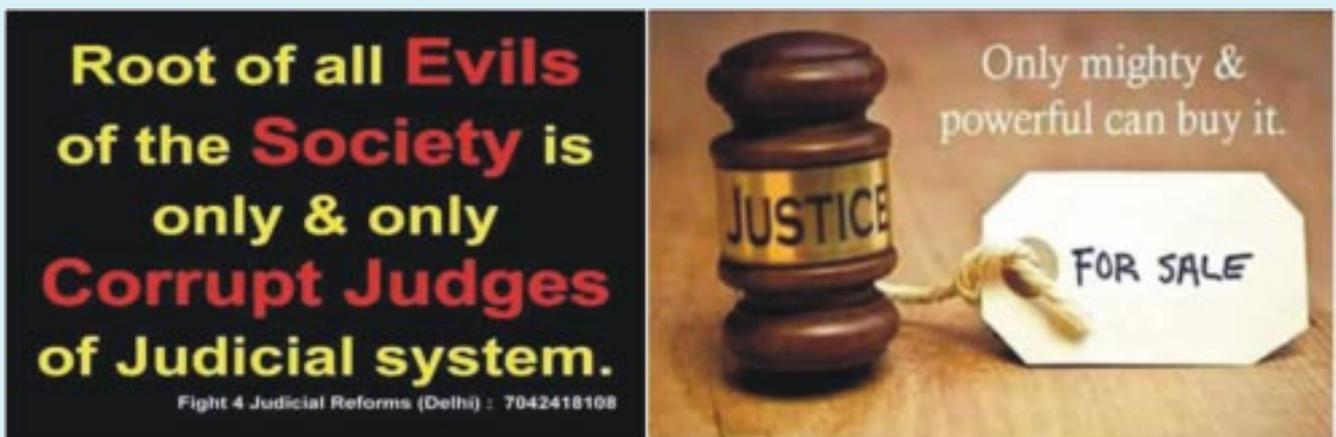
BE choosy to navigate the mind for each moment of our precious life, in our daily lives, at work, relaxing etc. To achieve excellence through pathway to perfection, which is optimized utilization with varying attributes. A researchful and resourceful mind, tries to keep pace with the explosion of interests, ways and methods to choose and be selectful, that goes around in the brain in the form of thoughts to direct the mind. Healthy minds need the required nourishing for consistency to give mindfulness with the required activeness and alertness to desired chosen work in hand thereby assesses the mindful traits of participants, asking if, for example, they often criticize themselves “for having irrational or inappropriate emotions.” In analyzing the answers, the researchers found that mindfulness did indeed lead to increased helping behavior. They also found that two facets of mindfulness-present-focused attention and nonjudgmental acceptance-specifically encouraged people to experience emotions like compassion, joy, or elevation during the act of helping. It's not easy teaching mindfulness to teenagers. Yet teens, especially troubled ones, might stand to gain more than most by cultivating moment-to-moment awareness. A new study finds there may be a link between the mind of a mother and the health of her infant. A Dutch and Belgian team of researchers gave 90 mothers with 10-month-old babies surveys designed to measure their levels of mindfulness and anxiety, asking such questions as whether they are “open to the experience of the moment” or if they “observe mistakes and difficulties without self-judgment.” The team then asked about the babies, to gauge their health and development, and found very strong evidence that mindful traits in moms are associated with better outcomes for the babies. This is a new area of study, but the preliminary results suggest that mindfulness training for pregnant women sure couldn't hurt!

Role of Ethics in Finance: Financial markets today are continuously evolving. Structural, regulatory and technological changes and are in a state of almost perpetual motion. Competition seems to intensify by the second, while the potential gains get correspondingly slimmer. In this seeming maelstrom of shifting and clashing landscapes, do ethics still have a place of prominence? What should the priority be, make money or play by the rules? Does the end truly justify the means? View the state of AFFAIRS..The world of finance is often equated with clandestine deals and cutthroat competition. The 2008 financial crisis further endorsed this image of "agent gone rogue", as it is believed to have been largely perpetuated by the desire of money managers and investment professionals to make more money. Ethical standards were compromised and financial reporting became increasingly opaque. Rooted in the United States, it soon had a domino effect and lead to a complete collapse of the global economy, destroying businesses, companies and careers in its wake. Ethics is not just about having moral value at an individual level. For firms and money managers it is about having an uncompromising code of conduct, strict adherence to risk management and compliance with the regulatory framework. The Josephson Institute of Ethics aptly describes ethical behaviour as, "how we meet the challenge of doing the right thing when that will cost more than what we want to pay." Transparency on the other hand is all about communicating information. It is about the receiver having full access to complete and unfiltered information. The financial industry is at the centre of the economy and acts as a conduit between savers and consumers of money. It is akin to a financial lever which facilitates flow of capital in the economy. The role of the financial industry, in the growth and productivity of the economy, cannot be overemphasized. It is the common thread that ties together all facets of the economy and has a significant socio-economic impact. The financial industry has myriad stakeholders and it is for this very reason that ethics and transparency should assume higher

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importance for the industry. A large part of the financial markets is based on trust - trust that both or all parties involved will honor their part in their agreement - and prices are decided accordingly. If that trust breaks down, so does the contract and so does its pricing. A destruction of confidence leads to spiraling counterparty risks, demands for a higher risk premium and raises the overall cost of capital in the economy. We have seen this play out in the multiple crises that keep hitting our markets, from Harshad Mehta to the Dot com bust, from Enron to Lehman Brothers, from the Libor scandal to the 2G Spectrum scam. The hits keep rolling in. Bubbles or scandals, there's usually a breakdown of ethics behind the mess as some individual or group exploits loophole that was there for the taking. So the question arises: what is more important? Limited time gains achieved by any means necessary, or steady gains and a steady relationship over the long term? Do we focus on quarters or decades? The answer to that would depend upon the importance of ethics. If the focus is on maximizing revenues for one or two quarters and no more, then certainly, ethics might not be that important. Take the money and run. However, if you intend to be around for decades and intend to build your relationships to last several decades, then you would need to be able to weather multiple downturns, not just ride the upturn. In that case, ethics will need to be your priority. A long-lasting relationship is built and strengthened on trust. Trust between you and your customers, your regulators and your competition. Good ethics is like the equity that you can bank upon. Generally it has been observed that there is not just intangible, but also tangible value to an organization of ethics and management transparency. Good ethics and transparency is also good business. The reputation that a firm builds for ethical and transparent behaviour can be a more valuable asset than any financial gains. Ethics and profitability are not mutually exclusive and can co-exist, as demonstrated by a number of firms across industries that have chosen to stay true to their values in the face of lucrative and quick financial gains. Firms that have been able to create a robust moral fabric enjoy good credibility and respect from stakeholders. On account of the rampant corruption. "Laws are introduced in society, as an instrument of Social Change" *Why the same lacks in proper implementation, by regulation/monitoring, by the Law & Order Authorities? Placements to have been made, to only those who have the aptitude, competency and the passion to actually work efficiently. While needing meticulous care in recording, though mere clerical work that is involved with modern techniques, considering accuracy, speed, time and money RESPECT is earned. HONESTY is appreciated TRUST is gained. LOYALTY is returned.



Dr. Chandran Peechulli, Ph.D., F.I.E.(India), C.Eng., M.B.A., PgD.LL., LL.M., Corporate Member - Chennai Press Club; General Secretary - Chennai Society for Fast Justice (Regd.); Managing Editor & Publisher, "**Marine Waves**"; Ex.Chief Engineer (Marine); Ex.Director - Sri Nandanam Maritime Academy, Thirupattur, T.N., www.themarinewaves.com, www.seafarersvoice.com, Fellow / Member of Professional bodies in INDIA and Overseas. CHARTERED ENGINEER w/ Marine Specialization, and qualified LAWYER.