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## MODERN TRENDS IN THE DEVELOPMENT OF THE WORLD ECONOMY: ADOPTION OF INNOVATION IN THE BRICK KILN INDUSTRY OF PUNJAB

Technology, globalization, sustainability, and changing consumer behavior are just a few of the many facets of the current trends in the global economy's growth. The global economy is always changing due to a variety of developments in many industries. Especially in sectors like the brick kiln industry, innovation is vital in forming these trends. The use of greener and more productive technology for brick production is one example of innovation in the brick kiln sector [1]. This might entail using more effective kiln designs as well as using cleaner fuels, including natural gas or renewable energy sources [2]. These developments contribute to increased production and less environmental impact [3]. This research paper will help in understanding how innovation or technology adoption influences the brick kiln industry and aligns with broader economic developments. For this purpose, the Unified Theory of Acceptance and Use of Technology (UTAUT) model is applied.

This study uses the Smart PLS 4 software to investigate the effects of various UTAUT components. A descriptive analysis was conducted to assess the proposed model using 340 samples from various brick kiln locations in Punjab. This study found that innovation or technology adoption in brick kiln industry of Punjab is greatly impacted by PE (Performance Expectancy), EE (Effort Expectancy) and FC (Facilitating Conditions), rather than SI (Social Influence). Results of this study are different from prior study on technology adoption. In this study construct social influence do not impact behavior intention of people. It means people do not have any concern related to technology, used in brick kilns. Such types of result give a sign that in India people are not aware about what happening surrounding them. Which may be the one of most important reason of increasing pollution? This study shows that any technology, innovation or practice is greatly followed or adopted by its features, ease of use, easy availability etc.

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## EFFICIENCY ANALYSIS OF BANKS IN EMERGING ECONOMIES USING DEA: A CASE OF INDIA

Banks are the cornerstone of every economy that facilitate the transformation of savings into investments, convert deposits to loans and ensure that money flows from the surplus to the deficit. The quality of the banking system in a country not only affects its prospects for growth but also has an indelible impact on every citizen of the country. It is therefore imperative to assess our banking systems' functions, operations, and performance to ensure the economy is being ushered to growth. Minsky (1965) stated that "the essential role of commercial banks in the growth process is that they supply 'loan' capital to (a) those local enterprises which must grow at least at least at the same rate as the local economy, and (b) export enterprises which are too small, and perhaps too new, to be able to generate nationally acceptable liabilities.

The 2008-09 global crisis revealed the importance of having a state-led banking sector. However, in recent times there has been a lot of debate regarding the efficiency of public sector banks vis-à-vis private banks. This paper investigates the efficiency of banks in India from 2008 to 2022. The efficiency of public banks is compared vis-à-vis private and foreign sector banks. Efficiency in bank inputs and outputs is calculated using Malmquist index, followed by assessment of relative efficiency of banks using DEA. The Malmquist Index is a productivity measure that evaluates changes in total factor productivity (TFP) over time. The Malmquist Index is based on the idea of comparing the efficiency of two different periods or groups of firms, based on their production technology and the level of inputs and outputs they use. We used DEAP (Data Envelopment Analysis Program) by Tim Coelli to run DEA and Malmquist indices for the three categories of banks every year. The variable returns to scale model (VRS) to estimate pure technical efficiency and constant returns to scale to assess overall technical efficiency was used.