

**NEWSPAPER COVERAGE AND PEOPLE'S  
PERCEPTIONS ON DEMONETISATION: A STUDY OF  
PUNJAB**

Thesis Submitted for the Award of the Degree of

**DOCTOR OF PHILOSOPHY**  
in  
**Journalism and Mass Communication**

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**SCHOOL OF JOURNALISM, FILMS AND CREATIVE ARTS**  
**LOVELY PROFESSIONAL UNIVERSITY**  
**PUNJAB**  
**2021**

**DEDICATED TO**  
**MY RESPECTED PARENTS**  
**MRS. SWATANTER AND MR. SUBHASH BAKSHI**

### **Declaration**

This is to certify that this thesis entitled “**Newspaper Coverage and People’s Perceptions on Demonetisation: A Study of Punjab**”, submitted for the degree of Doctor of Philosophy in the subject Journalism and Mass Communication, of the Lovely Professional University, is a bonafide research work carried out by the undersigned and that no part of this thesis has been submitted for any other degree.

The assistance and help received during the course of investigation have been duly acknowledged.

**Date: October 4, 2021**

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## **Certificate of Supervisor**

This is to certify that this thesis entitled “Newspaper Coverage and People’s Perceptions on Demonetisation: A Study of Punjab”, submitted for the degree of Doctor of Philosophy in the subject Journalism and Mass Communication, of the Lovely Professional University, is a bonafide research work carried out by Ms. Nidhi Sharma, Registration Number 11512768, under my supervision and that no part of this thesis has been submitted for any other degree. It is further certified that the thesis represents independent and original research work done by the Research Scholar.

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**(Nidhi Sharma)**

## **Abstract**

Demonetisation is literally defined as an act of compulsively retiring old unit of currency by introducing new ones. Globally, this practice of phasing out specific units of currency is in vogue since early nineties. The specific reasoning behind the introduction of currency ban, though, differs country wise but in larger perspective the governments opted for the demonetisation with an objective of applying curbs on ever increasing menaces of black money and counterfeit currency across the world. The outcome of such moves varied from country to country and so did the public perceptions. In some countries the demonetisation proved successful and was perceived as an “effective tool”, whereas in other countries it proved to be a big disaster thus leading to negative perceptions. In India, though, this extreme step had been experimented in past too but the latest ban on currency notes of ₹500 and ₹1000 as announced by Indian Prime Minister on November 8, 2016 made international headlines in media. Undoubtedly, the media in general and newspapers in particular played a crucial role as newspaper coverage is understood to have largely influenced and shaped the public perception about demonetisation. Debated at various levels the topic of demonetisation virtually led to evolution of sharp division in opinions and the media too could not stay away from this sharp contrast of opinions. To catalogue this contrast and variation in flavour, tone and tenor of the newspaper reportage on demonetisation and allied aspects, this study has been proposed to acquire a better understanding of the role of newspapers in shaping public perception about demonetisation. For the study, the content of three newspapers namely Times of India in English, Dainik Jagran in Hindi and Ajit in Punjabi was analysed and a chosen sample of 600 respondents equally represented by male and female from across the Punjab was taken into account.

The study revealed that an overwhelming majority perceived ‘elimination of black money and corruption’ as the prime objective followed by wiping out of fake currency. A very less percentage of respondents believed that demonetisation was implemented to promote Digital India campaign besides curbing the ever increasing tax evasions in country. However, a larger percentage of respondents developed a clear cut perception that demonetisation eventually fell short in achieving its stated

objectives even though it was perceived as a “well planned” exercise by majority of respondents. Nearly 38.3 per cent respondents mentioned that the objectives of demonetisation were “not at all” achieved, another 21.2 per cent held a viewpoint of “not much” as being achieved. Those finding demonetisation succeeding in meeting its stated objectives comprised less than 20 percent with a maximum share of those belonging to high income group audience having annual income of more than ₹10 L.

Majority of respondents developed a common impression that the currency ban was a move which showcased strong political will of the then Union Government, albeit “politically motivated”, and aimed largely to benefit the incumbent government by deflating the opposition in wake of the then ensuing state elections especially in the most important state of Uttar Pradesh. This notion was found most prevalent among farmers (79 per cent), followed by Housewives (75 per cent) and business class people (69 per cent). The retirees were among those who believed the least in demonetisation being a politically motivated move. Also, the newspapers content made the readers believe that criticism of demonetisation by opposition parties cost them very heavily in the political battle grounds. The research concluded that after reading the content offered to them, the readers developed a common insight that demonetisation helped the incumbent government at Centre in making significant electoral gains post-demonetisation.

Bringing to the fore demonetisation’s direct fallout on social fabric of society, the study clearly highlighted that readers developed a large and strong impression of society being strongly polarised between supporters and critics of the incumbent political party. Having read the economists’ viewpoints in newspapers, the majority readers had an opinion that post-demonetisation the economists in the country too faced a clear cut division strictly in line with their respective political leanings.

Interestingly, contrary to the general notion that demonetisation left a negative impact on economy, 71 per cent people with majority being retired and government employees completely chose to differ. Amongst 28 per cent of those who agreed that demonetisation left negative impact on Economy, highest percentage (75 per cent) came from the low income group (annual income less than ₹ 2.5 lacs) category. The study highlighted that demonetisation related content printed by newspapers created a

common perception among majority of audience that demonetisation led to a consistent fall in the GDP besides drastically accelerating the Indian Rupee fall against the US dollar. A significant high percentage (nearly 61 per cent) among the audience also gained an impression that the government showed an imaginary growth in GDP to defend its decision of demonetisation after a negative impact across all economic sectors was observed. The variables such as gender, education, region, occupation and economic status were found to have no influence over the perception of audience regarding fall in value of Indian Rupee against US dollar. It was concluded that the content offered to its readers by the newspapers led to a common belief that Real Estate, Gold as well as Stock Trading and small scale industry segment faced maximum negative impact by virtue of this decision. Furthermore, the sufferings were perceived maximum for the wedding sector whereas the notion of demonetisation leading to layoffs had not much takers. The agriculture sector, on the other hand, was perceived to have sustained minimum negative impact of *notebandi*.

Having read the newspaper content, a majority of readers appeared convinced that the use of various online applications reduced personal visits to the banks, besides reducing the risk of robbery/theft/snatchings. However, they were found to have largely believed that the bank employees adopted a 'pick and choose' policy to help the rich and influential during the initial months of demonetisation. Expressing unhappiness over the banking during initial days of demonetisation, the news reports offered to its readers led to a common larger impression of the deposit and withdrawal process becoming toughest ever and the banks largely failing to re-fill ATMs as per the needs of the people. Furthermore, the newspaper reportage post-demonetisation led to a widespread perception that digital transactions and tax collections increased substantially after the demonetisation was implemented. However, the privacy concerns coupled with fears of security violations during use of online transaction methods were perceived as a major challenge for respondents, mainly from among the business class community, in switching over from cash to digital or online payment gateways as they noted a heightened risk of online frauds in digitalised economy mode. A significant section of readers mainly comprising of farmers and retirees found the digital payment methods complex and perplexing.

The research findings concluded that almost half of the total size of the sample population agreed that infrastructure required for the digital transactions was easily available in the country. Not much perceptual differences were noticed on the issue of common man deriving large benefits in terms of discounts and cash backs on switching over to digital transactions.

Newspaper wise content analysis revealed that of the three newspapers, the National Hindi daily Dainik Jagran gave maximum of its available editorial space to the coverage of demonetisation, followed by The Times of India and Ajit respectively. While majority of demonetisation related content was given ‘prominence’ in its display in all three newspapers, the highest percentage of demonetisation related content on front page and editorial page in its main edition was found in Dainik Jagran. The English daily, The Times of India, on the other hand, offered maximum demonetisation related content on the front pages of its local edition i.e. city pullout. The content analysis also brought to fore the ideological approaches of the newspapers under study towards the contentious move of demonetisation. While Dainik Jagran used maximum of its space on editorial page to justify and defend the demonetisation decision, The Times of India and Ajit, used the same space to criticize and question the government’s decision to demonetise the economy.

The study also found that the highest percentage of readers spent an average of 30-60 minutes every day in reading newspaper and found the content offered by newspapers completely authentic and credible thus accounting for an overall expression of complete satisfaction among readers. Notably, the occupation was found to have made a significant difference in reading habits with housewives devoting maximum time i.e. an average of 90 minutes or above on reading newspaper on a daily basis. The employed people, however, were found to have been spending the least amount of time i.e. less than 30 minutes on reading newspaper on a daily basis.

News items were found to have fetched the maximum interest among readers, followed by editorials and features offered in the shape of interviews and articles. As far as the importance being accorded to readers feedback in the form of ‘Letters to Editor’ column is concerned, it was Dainik Jagran which provided extreme significance to the readers responses on demonetisation move by publishing as many

as 158 letters during 53 days period. The content analysis with respect to use of visuals along with the content pointed out that while Ajit gave utmost importance to pictorial component and used maximum visuals to support the text matter, Dainik Jagran and Times of India did not differ much in their pictorial coverage. The use of visual form of content such as illustrations, photos, graphs, maps etc were calculated to be maximum on front pages of The Times of India whereas in Dainik Jagran this stuff found maximum display on its editorial pages.

The subject of demonetisation was accorded quite a high significance by Dainik Jagran on its editorial pages as in a total of 53 Lead Editorials, printed in the newspaper, almost half were on demonetisation. While 70 per cent of Dainik Jagran's editorials defended the demonetisation move, The Times of India was critical of the government's decision in 75 per cent of its lead editorials.

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# **CHAPTER -1**

## **INTRODUCTION**

### **1.0 INTRODUCTION**

Considered as one of the most “effective tool” to arrest the circulation of counterfeit currency, demonetisation is literally defined as an act of compulsively retiring old unit of currency by introducing new currency units. In other words, demonetisation is an act of stripping a particular country’s official currency unit of its status as a legal tender.

Economic histories of various countries, in both the developing and developed nations, are replete with examples of introduction of demonetisation owing to various reasons. While in some countries the demonetisation scripted success stories, the national economy in other countries collapsed, therefore, resulting in disastrous outcomes such as starvation, chaos and rioting.

On November 8, 2016, now a well reckoned date, Indian Prime Minister Narendra Modi not only stunned the Indians with his big-bang announcement of imposing a ban, in one go, on certain units of Indian Currency but took aback a galaxy of economists and international financial institutions who continue to react with a mix of wonder and worry (RBI 2016; Bhatt 2016).

While announcing to ban the currency notes of ₹500 and ₹1000 of Indian Rupee, the PM cited the “unabated circulation” of fake currency notes and “terror funding” as one of the prime motivations behind the move which resulted into almost 86 percent of money coming in ambit of demonetisation. (Roy 2016; PTI 2016) (RBI 2016)

The Prime Minister in his November 8<sup>th</sup> speech categorically observed, “To break the grip of corruption and black money, we have decided that the 500 rupee and 1,000 rupee currency notes presently in use will no longer be legal tender from midnight tonight. This means that these notes will not be acceptable for transactions from midnight onwards. The 500 and 1,000 rupee notes hoarded by most of the anti-national and anti-social elements will become just worthless pieces of paper. The rights and the interests of honest, hard-working people will be fully protected. Let me assure you that notes of ₹100, ₹50, ₹20, ₹10, ₹5, ₹2 and ₹1 and all coins will remain

legal tender and will not be affected. This step will strengthen the hands of the common man in the fight against corruption, black money and fake currency.”

The unprecedented move not only took everyone by surprise but triggered a nationwide debate besides hogging the media headlines in subsequent months. Ever since the currency ban was announced, the country plunged into an unprecedented cash crunch, particularly in the case of lower denominations. The new currency unit of higher denomination was though announced at the stroke of midnight but non-availability of currency in lower denominations led to long queues outside banks. While ATMs continued to run out of cash for several weeks (Roy 2016; PTI 2016), the countrymen had to confront toughest ever time in dealing with banks for currency exchange. Utter chaos marked the banking throughout the country with common man making hue and cry, which, in any case, was inevitable. With serpentine queues outside almost every bank in every city or village in India, the newspapers were agog with news items detailing suffering experienced by people, especially among the poor, who had no access to credit cards or mobile wallets (Biswas 2016; TNN 2016). In the later days, the country’s large informal economy in both urban and rural India was reported to have faced a sudden and drastic disruption, therefore, predicting a negative impact on gross domestic product (GDP). (Kohli 2016; Mishra 2016; PTI 2016 b)

As the days passed, the debate over the success and failure of the move raged further with not only the political parties taking a clear posture either in favour or against the demonetisation but had every section of society including economists adopting divergent views.

## **1.1 Historical Perspective**

### **1.1.1 Demonetisation:**

Ever since the black money and unabated circulation of counterfeit currency turned out to be global challenge for the world economy, the demonetisation turned out to be one point solution for the governments in the countries facing such challenges. Undeterred with the success or failure of such moves, the demonetisation continued to top the agenda of various countries across the globe since past many decades.



In 1923, Germany opted for demonetisation due to high domestic prices and succeeded in arresting the ever growing inflation. The move got widely appreciated and thus became a precedent for many countries.

America too successfully had its tryst with demonetisation when on July 14, 1969, the U.S. Treasury discontinued \$500, \$1,000, \$5,000 and \$10,000 denominations to weed out black money. Later, in 1971, Britain demonetised its economic structure with an objective to bring uniformity and each country decimalised its currency. Here too the move yielded desired results and is vouched as a successful experiment. The process of *notebandi*, however, proved disastrous in several countries as it miserably failed to achieve desired results.

In the year 1982 when Ghana was facing a daunting task of putting an end to the money laundering menace, the government implemented demonetisation by banning 50 cedi currency notes but failed. In the year 1984 the military regime of Nigeria introduced its own version of demonetisation by bringing in newest concept of different coloured notes. As a result, the economy literally collapsed in Nigeria due to debt burdened and inflation and proved suicidal for country's economy.

Three years later in 1987, Myanmar too opted for withdrawal of nearly 80 percent of its currency with declared motive of curbing black money. The move, however, triggered a political crisis thus resulting in widespread bloodshed across the country. Zaire too demonetised in 1990 to withdraw obsolescent currency from the system but failed miserably.

While in its fight against smuggling and corruption Soviet Union in the year 1991 banned the highest denominations of Ruble, the European Union members joined the bandwagon in 1999 with as many as 14 countries announcing to do away with their local currencies and adopting a united currency i.e. EURO. The economic system of the USSR was essentially crushed to minimal in the process. Later, in 2002, Euro turned powerful even against US Dollar.

In 1996, it was Australia which sought to demonetise with a mission to curb black money crisis and improve its security features on the notes. The move here turned

successful as it did not have any effect on its economy for being just replacing paper money with plastic money.

In the year 2003, Iraq too phased out its currency including Swiss Dina and introduced the unified currency known as Iraqi Dinar. North Korea too brought in demonetisation in 2010 due to black money menace but it failed miserably. The people in the country were left with no food or shelter. In 2015, Zimbabwe implemented demonetisation to tide over hyperinflation but the face value of currency reduced drastically thus plunging the country into deep economic crisis. In 2016, Philippines also opted for demonetisation to preserve the integrity of its currency. Neighbouring Pakistan too had demonetised in December 2016 but the people were given ample time to get their notes exchanged.

Interestingly, India too has its own share in history of the much talked process of currency ban. Prior to 2016 demonetisation announcement, India had faced demonetisation twice. While the first attempt was made in pre-independence era (in 1946), the second was reported in the year 1978 by the then Prime Minister Morarji Desai. Citing inflation as reason, ₹500 banknotes were first time introduced in 1987 and later in the year 2000, ₹1000 banknotes were introduced in order to contain the volume of bank notes in circulation. In November 2016 the government introduced ₹2,000 banknotes in Indian economy for the first time.

### **1.1.2 History of Punjab**

Punjab, as the name suggests, literally means land of five rivers. The name derives its origin in the combination of two Persian words; 'Panj' and 'Ab' where Panj stands for 'five' and 'ab' means water bodies. These five rivers are Sutlej, Beas, Ravi, Chenab and Jhelum thus accounting for its name 'Punj-ab'. This symbolization of five rivers, however, does not hold true in context of changed nomenclature of geographical boundaries of the country after its division in 1947. Of these five rivers, only two water bodies, the Sutlej and the Beas, currently flow through the State boundaries whereas the Ravi passes through along a small part of its western border.

Historically, undivided Punjab comprised larger part of Northern India and Eastern Pakistan and thus referred to as an essential geographical extension of the Indus

Valley Civilisation. In Vedic Period, Punjab got another name of 'Sapt Sindhu' (the land of seven rivers). Subsequently, Punjab was invaded by a series of invaders ranging from Alexandra, Maurya and Gupta empires in the ancient period and later by Arabs, Ghaznavis and Delhi Sultanate in Medieval age. In 15<sup>th</sup> century, that marked the Early Modern Period, Mughals invaded and ruled Punjab when Babur on being exiled from Fergana valley now known as Uzbekistan started operating from his new base in Afghanistan. Mughal Empire steadily spread to Punjab and took control of entire Northern India in 1530. The 17<sup>th</sup> century, however, started marking decline of Mughal's control with Mughal Empire literally restricting around Delhi. This period that saw the Mughals ruling the Punjab, however, comprises the most important chapter of the history of Punjab with the 16<sup>th</sup> century witnessing a notable conflict between Mughals and Sikhs that ultimately led to establishment of a collective army of baptised Sikhs whom the tenth Guru of Sikhs, Shri Guru Gobind Singh Ji named "Khalsa". The great Sikh warrior, Baba Banda Singh Bahadur, whom Guru Gobind Singh ordered to conquer and reclaim Punjab, however, set the foundation of the present Punjab. He fought the Mughals till his last breath when he was executed in 1716. His execution ignited a long drawn struggle between the Sikhs on one side and the Mughals and Afghans on the other side. The Sikh rulers had managed to create their dominance in the region by end of 1764. With Maharaja Ranjit Singh in the saddle, the process of unification of Punjab was started by Ranjit Singh, who trained Sikh army in the style of the East India Company and succeeded in extending his kingdom up to Multan, Kashmir and Peshawar. Maharaja Ranjit Singh was recognized as the sole ruler of Punjab up to River Sutlej by the British after he signed the Treaty of Amritsar with British in 1809. The British East India Company, however, annexed the Sikh empire within a decade of Maharaja Ranjit Singh's demise and took complete control of Punjab in 1849. It was during the British Rule only that Indian nationalist movement got widely spread after Jallianwala Bagh Massacre in 1919 wherein thousands of peacefully protesting Indians were fired upon by British troops. The State of Punjab contributed immensely to the freedom struggle and finally when in 1947 India got freedom, the then province of Punjab was split between states of India and Pakistan. Post Independence the state of Punjab witnessed another major divide in the year 1966 when Haryana and Himachal Pradesh were

carved out of it. Language was the main basis on which this division was affected. In the process, northernmost districts were shaped into Himachal Pradesh and those having Hindi as predominant language was named Haryana. The districts or areas having Punjabi as primarily spoken language were retained in Punjab. The newly constructed city of Chandigarh was, however, named as a Union Territory and thus it continues to serve as the joint capital of Punjab and Haryana till today.

In present day context, the State is geographically divided into three regions namely Majha, Doaba and Malwa which are predominantly agrarian. Typically, the districts falling between the Beas and Ravi are referred to as Bari Doab or Majha region. On the other hand, the area falling between the river Sutlej and Beas is known as Doaba or Bist Doab. The remaining area located on the left bank of Sutlej River is called Malwa and accounts for nearly 65 percent area of the Punjab.

The state of Punjab has made significant progress in the decades post its division into Pakistan and Indian Punjab in 1947. Being a major agrarian state, Punjab has a remarkable share in country's food grain production as the farmers of Punjab pool two thirds to the total production of food grains in the country. Notably, while Punjabis account for less than 2.5 percent of country's population, two fifth are engaged in farming and are credited for having led India in the pivotal Green and White revolutions.

### **1.1.3 History of The Times of India**

Started in 1838 with an objective of catering to the English readership mainly comprising of the British people living in Western part of India, The Times of India is a National English Daily which was initially published twice a week. Originally christened as The Bombay Times and later the Journal of Commerce, the newspaper started its daily printing in 1851 and subsequently changed its name to The Times of India in 1861. In present day context, the Times of India is a multi-edition newspaper which is printed from almost every big city or state capital city in the country. Owned by Bennett, Coleman & Co. Ltd., the newspaper under its old name was started in the editorship of an Irish man, J.E Brennan, who was earlier serving as a doctor. The biweekly edition mainly carried the news about the Britain and related matters. Later, the newspaper saw a major change in its nomenclature when in 1860 Robert Knight

took over the charge as Editor and announced to merge The Bombay Times and Journal of Commerce with Bombay Standard and Chronicle of Western India to bring out new products named Bombay Times and Standard. Today's name i.e. The Times of India came into existence when in September 1861, the then editor Robert Knight declared another merger of Bombay Times with Standard thus giving way to a newest product naming it The Times of India.

Robert Knight brought revolutionary changes in newspaper during his editorship as he not only bought the Indian shareholders' interests but with a number of mergers he launched country's first news agency also by sharing dispatches of the Times of India to various newspapers in the country. Later, it was Knight only who became first agent in India to have the rights to send news dispatches to Reuters. The newspaper saw its ownership consistently changing till 1892 when Thomas Jewell Bennett and his friend Frank Morris Coleman floated their own stock company and bought the newspaper. The company was named Bennett, Coleman & Co. Ltd. The newspaper flourished largely in the editorship of Sir Stanley Reed who became the longest serving editor of The Times of India from 1907 to 1924. Considered an authority on Indian affairs in UK media, Sir Stanley commanded a good respect in Indian media and was communicated directly by personalities such as Mahatma Gandhi and others. A year before India got independence, the Bennett Coleman & Co. Ltd was bought by a renowned business family from India Dalmias through its owner Ram Krishna Dalmia in 1946. However, later in 1955 the acquisition got embroiled in legal battle and a court awarded two years sentence to Ram Krishna Dalmia, convicting him of embezzlement and fraud in acquisition deal. During this period, the management of the newspaper was handed over to Dalmia's son-in-law Sahu Shanti Prasad Jain. Later, in the early 1960s, Jain was also imprisoned on charges of selling newsprint in the black market. On August 28, 1969, the Bombay High court ordered to disband the existing board of Bennett, Coleman & Co and a new board was constituted under the Government of India. Few years later, when Emergency was imposed in India, the Government finally transferred the ownership of the newspaper back to Sahu Shanti Prasad Jain's son Ashok Kumar Jain in 1976.

Subsequent decades saw the newspaper growing steadily with the newspaper evolving into a multi edition newspaper.

#### **1.1.4 History of ‘Ajit’**

Proclaiming it to be the ‘Voice of Punjab’ (*Punjab di Awaaj*) as mentioned just above its masthead, Ajit is a leading vernacular daily in Punjabi. Established in 1941, the newspaper was initially printed in Urdu language with a four page weekly tabloid edition. With Amar Singh Dosanjh and Ajit Singh Ambalvi as its mentors, this Urdu weekly was published from Shaheed Sikh Missionary College in Amritsar as a dire need to air the voice of Punjabi community was felt at that time. Almost a year later, the weekly nomenclature of newspaper was changed to a daily newspaper in November 1942 with printing centre shifting to Lahore from Amritsar. The management of the newspaper also changed hands and the then civil supplies minister Baldev Singh took charge of the newspaper affairs. He constituted Punjab Newspapers Limited society and formed a managing board under the chairmanship of Sampuran Singh and the then MLA Lal Singh Kamla Akali was named Chief Editor of the newspaper.

In 1947 when partition led to division of country, the printing headquarters of newspaper were shifted from Lahore to Jalandhar and its management and control went into the hands of Sadhu Singh Hamdard. In 1955, the printing language of newspaper was changed from Urdu to Punjabi under new name “Ajit Patrika”. Two years later, the original name of the publication i.e. Ajit was restored. Till his death on July 29, 1984, Sadhu Singh Hamdard continued to oversee the operations of the Ajit. After his death, the management went into hands of Barjinder Singh Hamdard, who at that time was serving another Punjabi daily Punjabi Tribune, as Editor.

The newspaper underwent a sea change in its content, layout, designing as well as other aspects under the command of Barjinder Hamdard, who sought to bring in a lot of experimentation among the vernacular language newspapers in the State. In 1996, the Hindi edition namely “Ajit Samachar” was launched and later in July 2002, Ajit ventured into digital world by launching its official website [www.ajitjalandhar.com](http://www.ajitjalandhar.com) and created a wider base of readers in countries like USA, Canada and UK where large number of Punjabi origin people were settled. In 2014, the group launched its

Ajit web TV and with an objective of catering to the Punjabi readership in neighbouring states such as Himachal Pradesh and Haryana, the newspaper started its printing from Chandigarh in addition.

### **1.1.5 History of Dainik Jagran**

Founded during India's struggle for freedom from the British rule and ranked as one of the largest read Hindi newspaper of the nation, Dainik Jagran was launched in the year 1942 with clear impressions and expressions of 'Quit India' movement. The founder Puran Chandra Gupta, a freedom fighter himself, along with JC Arya and Shri Gurudev envisaged the newspaper so as to lend voice to the people participating in freedom struggle and 'Quit India' movement. The first Edition of Dainik Jagran was launched from Jhansi followed by second edition from Kanpur in 1947. Kanpur continues to serve as the headquarters of the country's biggest media house even today. Rewa and Bhopal editions were subsequently launched in the years 1953 and 1956 respectively. In the year 1975, Jagran Prakashan Private Limited (JPL) was formed to man the operations and later in April 1989, its name was changed to Jagran Prakashan Limited. The JPL group has now become India's leading media and communications group with its interests spanning across Print, OOH, Activations, Radio and Digital.

The year 1999 saw the launch of Punjab edition from Jalandhar which later expanded into five different editions from the state of Punjab itself. Later a trail of expansions followed and several editions from cities like Dharamshala, Jammu, Ranchi, Jamshedpur, Panipat, Dhanbad, Bhagalpur and many others were launched. In other words, the publication ventured into almost all cities considered as Hindi speaking belt of the country. Enthused with the response, Dainik Jagran expanded in West Bengal too with launch of an edition of Siliguri. Today, the publication has 37 editions covering 11 states of India. With an estimated readership of over 6 Crores, the Dainik Jagran has been named the largest read daily of India for the last consecutive 21 rounds of the Indian Readership Survey (IRS). Today the newspaper is the 17<sup>th</sup> most read newspaper in the world.

In terms of content delivery, Dainik Jagran remained a pioneer as it explored every possible way to lead the industry. Be it the delivery of content through its website or

through an innovative method of Short Code service, the newspaper never missed any opportunity to widen its readership base. The newspaper group has its Urdu publication namely 'Inquilab' and later in year 2012 Punjabi language newspaper 'Punjabi Jagran' was launched in Punjab.

## **1.2 DEMONETISATION AND MEDIA**

Since the day demonetisation was announced, the media remained abuzz and flooded with the news, articles, opinions and features about the ban imposed on certain units of Indian currency. Be it the electronic media or the print media, every section of media joined the chorus and sought to present demonetisation in its own perspective.

In spite of the exhaustive coverage of demonetisation by electronic media, print media attained a special place in wake of the variety of the stuff it has produced since the day demonetisation was announced. There is hardly any day when newspapers have not carried something on demonetisation thus symbolizing as to how important event the demonetisation turned out to be for the newspapers. Be it the routine spot coverage that painted currency ban in negative or positive light, editorials and opinion pieces, letters to editors, illustrations or cartoons related to demonetisation, newspapers sought to outdo each other.

Apparently guided by the end consumers i.e. readers, a similar independent line of thought was adopted by the newspapers when the Government of India had implemented demonetisation in past. In wake of the changing times, there may be a sharp contrast between India as it was in 1946 and India of 2016 but the flavour, tone and tenor of the newspaper reports on demonetisation does not seem to have changed much.

If on January 13, 1946 when the demonetisation was first announced in country, the then leading English dailies had carried almost a similar headline "Government Strike at 'black capitalists' (4 column headline in the Indian Express), the November 9, 2016 headline of newspapers in India too had chosen to convey the same sentiment with headlines such as "surgical strike on black money", "the final strike on black money" (Business Standard).





Photo 1.1 Headlines of newspapers in 1946

The tone and tenor of the headline of the newspapers during First and Latest demonetisation have a striking resemblance. The headline of a newspaper in 1946 read “Government Strike at ‘black’ capitalists”. Decades later, similar sentiment overruled the newspaper headlines when ban on currency was announced in 2016.

Among the newspapers selected for this study, while the National English daily sought to directly link the Prime Minister's announcement with his fight against the black money by giving an elaborative front page headline "***In black money fight, PM Modi junks ₹ 500, 1000 notes***", the intro paragraph of the news item mentioned the decision as a "surprise" and a "major assault on black money, fake currency and corruption" for the countrymen. The main news item was packaged using another news item quoting union Finance Minister, Mr. Arun Jaitley, who referred to the decision of declaring ₹500 and ₹1000 notes invalid as "surgical strike on black money". (See photo 1.1)

The Hindi daily, Dainik Jagran, devoted top half page spread over seven columns to the PM's announcement of demonetisation with an equally descriptive headline which read, "***Azaadi ke baad kale dhan aur bhrshatchaar ke khilaf sbase bada qadam: 500 aur 1000 rupaye ke note band***" (The biggest ever step against corruption since independence : ₹500 and ₹1000 declared invalid). Interestingly, the Hindi daily also printed the photographs of ₹2000 note which was about to be launched. Keeping in view the readers, the Hindi daily also carried a detailed explainer which sought to educate the readers as how, when and where they could replace the banned currency. (See photo 1.2)

The Punjabi daily, Ajit, used all the eight columns of its newspaper's front page to display the announcement of currency ban. The headline in Punjabi daily read, "***Kaaale dhan te Modi valon surgical strike: 500 te 1000 de note band***" (Modi's surgical strike against black money: ₹500 and ₹1000 notes banned). The newspaper also carried an explainer besides carrying photographs of the then Governor of the Reserve Bank of India displaying the newly launched currency note of ₹2000. (See photo 1.3)



(Photo 1.2 – Front page of the Times of India dated November 9, 2016)



(Photo 1.3 – Front page of the Dainik Jagran dated November 9, 2016)





(Photo 1.4 – Front page of Ajit dated November 9, 2016)

As the days passed the newspapers continued to cover every aspect of demonetisation. In this race to give new flavour to their coverage while some media outlets harped on stories concerning inconvenience caused to citizens, the other media firms concentrated on digging out the new ways Indians had found to recycle ‘old black’ into ‘new pink’ money in the Post-demonetisation period.

Since demonetisation concerned every single citizen of India, especially the common man so a special emphasis was given to touch the issues dogging common man. Seeking a clear connect with its readers, the newspapers were flooded with the news items, articles, editorials and other sorts of content which highlighted the problems that confronted the common man in the weeks after demonetisation. The problems ranged from empty ATMs, long queues outside the banks, cash crunch for the daily wagers, difficulties faced by attendants of patients who were getting treatment at hospitals across the nation etc. All newspapers were virtually seen entangled in race to outdo each other in covering this aspect of demonetisation that largely affected lives

of common man. While local editions (city based pullouts) of every newspaper devoted a significant space in flagging such issues, the main editions sought to present a generalised view of such problems that emanated post demonetisation. Literally acting as a watchdog, various newspaper reports made the Union, State and local governments act to find out a solution to common man's problems. It was only after repeated newspaper reports that Government made certain relaxations in various banking policies including those manning the withdrawal and deposit for various sections.

Majority of newspapers even sought to raise economic concerns about the '*notebandi*' as they used their columns to eulogise the government for "bold step" and at the same time criticising the executors for the "lack of planning" in introducing demonetisation.

As media is always considered a true reflection of societal concerns and certainly mirrors the prevailing social scenario so the same holds true for the biggest event of recent years – demonetisation. The issue was widely debated at various levels and as the demonetisation virtually led to a sharp division in opinions; the media too could not stay away from this sort of division. While some media outlets chose to support the move, the others went all out against the move. The logics, certainly, differed.

In today's world the media plays a crucial and important role in shaping perception of the common people. So, it is widely believed that media content has to be impartial and objective. To catalogue this variation in flavour, tone and tenor regarding the reportage of demonetisation and its related issues in newspapers, this study has been proposed. Since demonetisation has a far reaching impact on every section of society so the proposed research findings are bound to explore all intricacies attached with the society and media houses vis-a-vis demonetisation process.

### **1.3 Demonetisation and Indian Economy**

The demonetisation brought the Indian economy into global focus with economists as well as economic bodies across the world keeping a close eye on financial developments in India. As usual, the economists as well as economic forums appeared divided on the issue. While some favoured the move mentioning it as a "path to long

term growth”, the others were highly critical as they described demonetisation a “severest blow” to Indian economy.

The World Bank observed that “India’s economic growth will be hit in the wake of the currency ban, but the downturn will be short lived and the world’s fastest growing economy will soon be back on its feet”. Internationally acclaimed newspaper, The New York Times, reported “Cash is the king in India. It is used in an estimated 78% of transactions compared with 20-25% in industrialised countries like Britain and the United States”. Another International English daily, The Huffington Post, wrote, “Transferring money abroad through *hawala* is not untrue. A surprise announcement by Modi killed this money. And nobody can predict the quantum, given the black transactions. In wake of the size of the Indian economy, this can be really huge.”

Y. V. Reddy, RBI Governor from 2003-2008, mentioned demonetisation to be a historic moment. He said that with the GST on the anvil, the system was fully ripe for a change. Among those who mentioned demonetisation as “worst ever economical ploy” were former Prime Minister of India, Dr. Manmohan Singh, and World Bank official, Kaushik Basu. Basu, who served World Bank as Chief Economist, observed that GST was good economics; the demonetisation was not, as the collateral damage was likely to overdo the benefits. Dr. Manmohan Singh exclaimed demonetisation to be organised loot, legalised plunder and a monumental management failure. For those saying it to be good in the long run, he said that all this reminded him of John Keynes’ words ‘In the long run we are all dead’.

Former RBI governor Raghuram Rajan too opined that demonetisation was “not a good idea” and he had conveyed this very clearly to the power corridors. Also, he said, its implementation was “not well-planned” since 87.5% of the currency was being demonetised.

Notably, post-demonetisation Indian GDP growth fell to 5.7 per cent in the April-June quarter of 2017-18 from 6.1 in the preceding quarter and 7.1 per cent in the corresponding quarter 2018-19.

On October 28, 2016, the total bank-notes in circulation in India were ₹ 17.77 trillion. In terms of value, the annual report of Reserve Bank of India of March 31, 2016

stated that total bank notes in circulation valued to ₹16.42 trillion of which nearly 86% (around ₹ 14.18 trillion) were ₹ 500 and ₹ 1000 bank notes.

#### **1.4 Demonetisation and its correlation with deaths reported in media**

The weeks after the central government announced to scrap ₹500 and ₹1,000 notes in November 2016, several deaths, whose cause was directly or indirectly linked to difficulties arising out of currency ban, were reported from various parts of the country. No exact numbers, though, have been tabulated so far, various independent media sources such as websites, newspapers and social media accounts of political leaders put the numbers as more than 100.

Two years after the demonetisation, the Government of India, for the first time, admitted that four people had died due to reasons which could be apparently related to demonetisation. In December 2018, the then Union Finance Minister Arun Jaitley stated in Rajya Sabha that three employees of State Bank of India and one customer had died during the demonetisation period. The Union Minister was replying to a query by CPI (M) Member Parliament Elamaram Kareem who sought to know the number of people who died either by standing in queues for currency exchange or suffered acute mental shock and work pressure after demonetisation.

Weeks after demonetisation, Derek O'Brien, MP from West Bengal released a data on his official Twitter handle claiming that 105 deaths have been reported from the country with Uttar Pradesh, topping the death toll with 28 deaths. As stated earlier since no official attribution could be made either to number of deaths nor the cause of deaths, the various independent sources mentioned that while some deaths occurred out of shock, as reported by the families of the deceased, in other cases the exhaustion due to serpentine queues and increased stress levels were reported as prime reason behind the loss of lives. In certain cases, suicide and murder over financial disputes arising due to demonetisation policy were cited as a reason.

#### **1.5 Scope**

During the demonetisation period, majority of newspapers accorded demonetisation and its related issues top priority and importance in placement and display on pages. Also, the perception about demonetisation move was more or less moulded by media

coverage. Furthermore, the editorial presentation (negative or positive aspects) of the demonetisation issues was directly or indirectly related to political lines toed by concerned news organisations.

The scope of the study covers the analysis of this content related to demonetisation appearing in the selected newspapers. In addition, it also aims at inquiring the space given to the news items related to demonetisation. It is largely believed that the findings shall also be of great assistance to such individuals and agencies engaged in economic research work with respect to newspapers being considered as biggest perception moulders.

The proposed study has a wider and far reaching scope as demonetisation impacts the economic behaviour and structure of every section of society ranging from a daily wagger to a rich businessman. Since the demonetisation has its own pinch of political flavour, the proposed study assumed greater significance vis-a-vis socio-political angles. The scope further covers the impact of demonetisation on different strata of society and people's perceptions of social, political and economic aspects.

## **1.6 Theoretical Orientation**

In this section, an attempt has been made to discuss in brief, the theoretical concepts of content analysis and other concepts used in the analysis of research technique for people's perception, with a view to provide a sound theoretical background to the concepts used in the present study.

### **1.6.1 The Hypodermic Needle Approach**

The readers are exposed to a variety of information about series of issues and happenings around the globe through newspaper content. This information, in turn, shapes their opinion as well as perception on the issues besides circumventing their own attitudes towards that particular mode of media. During the course of communication that aim to spread information on a particular or generalised issue, the receivers i.e. readers, in case of newspapers, themselves develop personalised opinions which finally results into formation of a common perception at individualistic levels.



In fact, both the communication and perception are interrelated. The initial thoughts that are generated in minds of a communication receiver are the perceptions of that particular communication. In other words, perception can be referred as a procedure which involves processing and interpreting of particular information. This perception forming exercise can also have a clear cut effect on the communication process because it all depends on how a single message is received and interpreted differently by different people.

The theories of mass communication were too objective in early 1920's with scholars firmly believing that media communications had a very strong impact. Antiquated linear model of communication by Aristotle in which a speaker, a message, and a hearer formed the complete model were practised for long. It was believed that the signs and symbols used in media messages can define and shape the form of message in which it was received. Based on this, various theories about media effects were evolved subsequently. This approach to study media effects i.e. perception forming process was referred to **as the hypodermic needle approach**. The Hypodermic needle approach recommended that whenever a communicator created a message with a specified meaning and connotation so as to "inject" into individuals in a massive group of receivers, the end results were common to every single individual without reporting any alteration in the originally created meanings. With the passage of time, the researchers and investigators found differences in the theory and newest theories were evolved to prove that messages got altered as they travelled from sender to receiver. It was found that real meanings or intent of the original message got partially transferred to the last end.

Subsequently, a series of contextual factors were brought into these new theories which viewed the communication and perception as a process which get affected by different interpretations by different people, largely based on their personal experience or prior knowledge about the subject of message.

### **1.6.2 The Attribution Theory**

**The attribution theory** actually makes one understand perception's effect on communication. This theory explains as to how and why the individuals develop different perceptions from same communication and then pass judgments. The

attribution theory further helps the researchers know the reasons for the result of any action. Perception forming can be affected by a series of factors which primarily include past experiences, culture, present feelings, stereotypes, projections, biases, judgments, generalisations and halo effects.

A single communication is perceived differently by different people so there is every likelihood that the perception could come out incorrect because while receiving the communication every individual tends to filter out the communication so as to make it align with his individual thoughts, beliefs and judgments.

### **1.6.3 Content Analysis**

Content analysis is a multi-purpose research technique which not only helps us in observing people's behaviour but is used as an effective tool to draw inferences about the source and receiver during the process of communication exchange. In other words, content analysis is the scientific analysis of the communication message, which essentially has all the elements viz. 'who', 'what', 'how', 'what effect' and 'whom'. The content, which is to be analysed, can be further classified as 'content analysis' and 'coding'. While the term 'Content analysis' is used where qualitative materials are taken up for study, the 'coding' is applicable wherein material to be analysed is created by research. In short, the key objective of content analysis is to convert the documented raw information into meaningful data following which some sort of inferences and conclusions be reached.

Berelson (1952) designed three broad approaches to analyse symbolic materials. Firstly, the investigator is interested primarily in the characteristics of the content itself. Secondly, in making valid inferences from the nature of the content and characteristic of the producer of the content or its causes. At last, interpretation of the content so as to reveal something about the nature of its audience or of its effects.

Berelson's approach on the classification of demonetisation news with regard to their selected content characteristics, in terms of various subject matter, was used for the present investigation. Further, these categories have been measured in terms of space coverage and prominence analysis.

#### **1.6.4 Operational Definitions**

**1. Demonetisation News:** Any sort of content offered by newspaper to the readers in shape of news, news stories, articles, editorials etc. which talks about demonetisation or its allied subjects can be classified as demonetisation news.

**2. News:** News is the most important variable for the investigator in carrying out this research. By comparing the coverage of the demonetisation in the three dailies the researcher could draw inferences as to which newspaper gave how much importance to demonetisation. Since the issue has direct economic implications on a variety of aspects, so the news related to economy of the country have also been included in this category.

While carrying out research the total column centimetres space given to demonetisation related content was taken into consideration and then the percentages of space given to them on the front page in all three newspapers i.e. Dainik Jagran, Ajit and TOI were calculated. Then the total numbers of demonetisation related news stories in all the three dailies and their page wise display were taken into account. Additionally, the spread of the headline, the point type-size of headline and the length of the news headline were also taken into account.

**3. Editorials:** Editorial too is an important variable for comparing the coverage of demonetisation in the three dailies simply for the fact that editorials define the philosophy as well as line of thought of the newspaper very clearly and aptly. By comparing the number of items and space (in column centimetres) given to the editorials during the period of study, it can be interpreted as to which newspaper accorded more importance to positive aspects of demonetisation and which newspaper gave importance to the negative connotations attached to the currency ban.

**4. Lead Articles:** Another important variable is the Lead Article. In simpler terms, the Lead Article can be defined as the first article that appears on the editorial page and gets significant space and importance on the page. The number of such articles, display in terms of column centimetres space, percentage of total available space, the tone of the article, the point type-size of headline and the width of headline have been considered for data tabulation purposes.

**5. Letters to the Editor:** Letters to the Editor are considered as a feedback channel through which newspaper gets to know the pulse of its readers. Though, it is certainly not a thumb rule but, in general, the content appearing in these columns is also reflective of the editorial policy and approach of the newspaper towards a particular issue. The same holds true for the contentious issue of demonetisation. The number of such letters appearing in each daily, the column centimetres space they covered, the percentage of total coverage, the point type-size of headline in the newspapers under study was taken into consideration to meet our research objectives.

**6. Second Lead Article:** Barring the Lead Article, the other analytical items in shape of articles and opinions about the demonetisation appearing in the dailies, below the Lead Article, have been taken as another variable to compare the coverage. For this, the number of such articles, the column centimetres space, the size and width of headline, page on which they appear and the tone of the articles have been considered.

**7. Illustrations:** Illustrations, which comprise of visual presentations in various forms, are very important to compare the coverage of demonetisation in all the three dailies. It is through illustrations that the newspapers try to compete with electronic media. The illustrations about the demonetisation would be categorized as:

- i) Photographs
- ii) Cartoons
- iii) Maps/sketches

The column centimetres space taken by each category and the total space covered by illustrations have been considered in this study.

**8. Quantitative Analysis:** This refers to the measurement of demonetisation news items in terms of space quantum under various coding units and subject matter content categories.

**9. Space:** It has been defined as the total space given to a demonetisation news item in the newspapers. It has been measured in terms of column centimetres.

**10. Qualitative Analysis:** This refers to the measurement of qualitative characteristics of the demonetisation news in terms of their categorization in the various categories of their source, application and tone of subject matter contents.

**11. Prominence:** Prominence has been defined as the coverage and placement of the demonetisation news items i.e. whether appeared on to upper half or bottom half of the front page of the newspapers. The size of headline letter and length of headline letter of the news items, were the other factors used for prominence analysis.

**12. Survey Method:** A survey can be defined as a way using which data is collected from a defined group of respondents to gather information as well as their individual insights on any topic chosen for the research purpose. The data required for the research is generally gathered by ensuring that all respondents get a level playing field while answering the questionnaire. In the present research, the topic was demonetisation and the predefined group was the newspaper readers in Malwa, Majha and Doaba regions of the State. To reduce the error levels and to avoid biased opinions that could influence the outcome of study, the respondents were approached in person by the researcher.

**13. Questionnaire:** A set of questions, which are presented in a combined form to gather the individual insights of respondents, is referred to as questionnaire. For any research or a study, questionnaire is an important and most inexpensive tool to collect the data from a predefined group of people chosen as sample for the study. The investigator here divided questionnaire into two sections. While the first section dealt with demographic personal details of respondents, the second section consisted of questions which gave insight into their perception about various aspects of demonetisation, built from reading newspaper content.

**14. People's Perception:** People's perception in the context of research topic is the way people (readers) consume the newspaper content on demonetisation in order to shape their individual opinions about various aspects linked directly or indirectly to the demonetisation. This perception also accounted for their individual thought processes and personal experiences with which they decoded the information received through newspaper articles and news focusing on demonetisation.

## **Chapter II**

### **Review of Literature**

Despite demonetisation news being one of the most important components of all newspapers during the initial phase of its announcement, not much literature is available regarding content analysis on demonetisation and people's perception towards it. Although the investigator could not trace any research studies having a direct bearing on the subject, an effort has been made to review critically the studies conducted in India and abroad, which have some relevance to the current investigation. Since it is a single student study, the researcher had to satisfy herself with journals on commerce, arts and humanities, some dissertations and newspapers galore. Also, relevant material was culled from various books on journalism and Indian economy.

Kumar (1982) conducted a study titled 'Analysis of contents of newspapers with reference to Agricultural Development Programmes. For the study four English newspapers namely 'Hindustan Times', 'The Times of India', 'The Indian Express' and 'The Tribune' along with two Hindi newspapers namely 'Vir Partap' and 'Punjab Kesri' and two Punjabi newspapers, 'Ajit' and 'Akali Patrika' were selected with reference period of one year. The modified constructed time period approach (Cartes and Jones, 1959) was used for sampling purposes. An artificial week consisting of seven days, Monday through Sunday was created by selecting dates randomly from seven week period i.e. one date was selected from one week. In all, seven constructed weeks were sampled out from seven strata consisting of seven weeks for each of the selected newspapers. Hence, as many as 49 issues of each newspaper were included in the study sample. To calculate the difference of agricultural development news coverage among the selected newspapers, the Z test of proportions was applied. The study concluded that the agricultural developmental news got maximum coverage in terms of percent space in square inches in case of Hindustan Times, followed by The Times of India, The Indian Express, the Tribune, the Ajit, the Vir Partap, the Punjab Kesari, and the Akali Patrika. However, the maximum coverage of the agricultural information was in the mode of news items. Although, the crop and animal husbandry aspect was granted maximum space by Hindustan Times, it was seconded

by The Indian Express. The agricultural marketing aspect constituted the major portion of the agricultural development and all of these were sourced by the staff correspondents in case of the English newspapers closely followed by the national news agencies. The newspapers run by national media houses such as The Hindustan Times and The Times of India were found to have covered the news with national level approach whereas the provincial newspapers were covering more of the agricultural news pertaining to region i.e. State and District. It was concluded that less than 10 percent of the agricultural developmental news items were placed very prominently in the selected newspapers. However, in case of Hindi daily, in Vir Pratap merely 8.70 percent of the farm news items got prominent placement followed by the daily Ajit. Further, it was observed, 35 – 55 percent of the news items were found to appear with little prominence and 25.00 to 38.00 percent of farm news appearing in the selected newspapers was not at all prominently displayed.

Singh (1991) conducted a study titled 'Editorials in The Tribune and The Indian Express: a content analysis' using qualitative, quantitative and detailed comparative analysis. For the study editorials appearing on twenty four uniformly distanced days in the year 1988 were selected to reach a conclusion that The Tribune and The Indian Express were seemingly concerned about their editorial image which reflected from their consistency and regularity of editorials despite the latter's low readership. Interestingly, while the national daily The Indian Express gave utmost importance to State level issues, the editorials on national issues dominated the regional paper, The Tribune. As far as the opinions on international issues were concerned both the newspapers were found to have adopted a moderate approach. Yet, in another important revelation the study pointed out that both the newspapers appeared preoccupied with political events and in the process virtually overlooked the vital social issues. The content analysis concluded that while The Tribune chose to take a "middle of the road" approach, The Indian Express continued with its anti establishment character. The study further highlighted that at times both the newspapers differed widely in their approach towards an issue, however, in case of international issues, the two were near unanimous.

Chatha (1992) carried out a research titled 'Coverage of legal news in The Tribune and The Indian Express: An analysis' and studied the newspaper content for a period of one calendar year i.e. 1990. For the study, four newspapers were selected from each month using lottery method and space in terms of content and frequency of legal news stories was analysed using quantitative coding units. Additionally, qualitative analysis was done by scrutinising the placement and display of news, size of headlines etc. A total of 48 samples each were taken from both the newspapers and the data was analysed using simple percentage method. The analysis highlighted that of 279 legal news stories covered in The Tribune while 140 were used on odd pages and 139 on even pages. The Indian Express had a total of 315 news stories on legal matter with 194 items finding space on even pages and 121 on odd pages. On the front pages, The Tribune devoted 13.46 percent of the space, a lesser number i.e. 10.03 percent space was calculated for front page analysis of The Indian Express. The study pointed out that while 66.47 percent headlines got above 18-point type size and 33.53 percent got below 18-point type size in The Tribune, nearly 64.84 percent were of above 18-point size and 35.16 percent below 18-point size in The Indian Express. International news stories had an equal number of news items in both the newspapers i.e. 28 in The Tribune and 27 in The Indian Express. The study pointed out that legal coverage was reported by their respective reporters followed by PTI and UNI for both the newspapers. In editorial columns on opinion pages, legal news of only great significance found a mention whereas single column news stories were higher in number (153 out of 279) in The Tribune. In The Indian Express, out of 315 news items as many as 187 got single column display. The study showed that legal news got 2.81 percent and 2.75 percent space in The Tribune and The Indian Express respectively thus accounting for adequate and appropriate coverage.

Nehraw (1993) conducted a study on 'Gulf War Coverage in The Indian Express and The Times of India'. Out of the total sample of 87 newspapers, 43 were from The Indian Express and 44 were from The Times of India. The time period constituted for the study covered the Gulf war that broke on January 17, 1991 and lasted till February 28, 1991. The conclusions were drawn on the basis of quantitative, qualitative and comparative analyses at different levels by using simple percentage method for analyzing the data. The study concluded that of the total available space while The



Indian Express gave 121.25 col. cm (35.60%) space to news pertaining to Gulf war on the front page, The Times of India gave 142.27 col. cm space (42.91%) on its front pages during the period of study. The researcher found that Gulf war related news material appeared more on odd pages of the newspaper. In The Indian Express, 597 news items on Gulf War got displayed on odd pages and 189 appeared on even pages. Similarly, in The Times of India, 766 news items were used on pages with odd numbering, 431 items were taken on even numbered pages. The data also revealed that out of the total space given to Gulf war related news 22.13% was on the front page of The Indian Express. Also, while the maximum page-wise coverage in The Indian Express was noticed on page one; in case of The Times of India it was on page seven. Both the newspapers gave below 26 point type size headline but as far as the space-wise measurement is concerned, it was 10047 col. cm (38.87%) in The Indian Express and 17298 col. cm (43.37%) in The Times of India. The study further revealed that in The Indian Express, a total of 417 news items covered 15122 col. cm space i.e. 58.5% of the total available space in newspaper whereas in The Times of India, as many as 699 news reports spread over 18747 col.cm space that accounted for 47.96% percent of total editorial space in newspaper. As far as editorials were concerned the numbers varied slightly. The numbers of lead articles in The Times of India were considerably higher than those appearing in The Indian Express. While The Times of India had taken 76 lead articles on Gulf war, the number of such lead articles in The Indian Express was only 35.

Pellechia (1997) published a research titled 'Trends in science coverage: a content analysis of three US newspapers' to describe the science related content of newspapers in three daily newspapers namely The New York Times, The Chicago Tribune, and The Washington Post. It was revealed that science articles , though, accounted for only a small percentage of the total number of articles printed in these newspapers but the numbers steadily increased with passage of time during last three decades . The analysis also pointed out that science coverage was similar in terms of the range of topics covered as well as information from science news accounts. The study noted that although some differences were spotted between articles appearing in the different time frames, no significant change was observed in news reporting related to general science in terms of the comprehensiveness of accounts.

Methodological and contextual information was also found frequently omitted from the articles.

Ajjan (2001) conducted a study on news coverage of Kargil war in newspaper under the title 'Content Analysis of News Coverage of Operation Vijay in Print Media'. The findings brought to fore that Kargil war related news dominated in as many as 50 issues each of The Times of India and The Tribune during the war period i.e. May 21, 1999 to July 14, 1999. The researcher took all the news items pertaining to Kargil war and the space occupied by them as coding units. Qualitative, quantitative and comparative analysis was done at different levels and simple percentage method was used to analyse the data. It was found that while The Times of India gave more space in newspaper columns on "even" pages, The Tribune gave prominence to war related news and articles on "odd" numbered pages. The data tabulation highlighted that number of news related to Operation Vijay in The Times of India was 475 stories spread over 19759 column cm (cc). The Tribune, on the other hand, carried 404 stories covering a total space of 17959 cc. Both the newspapers were found to have given maximum coverage on their front page. It was further assessed that the maximum number of stories appeared under two-column display in The Times of India covered 5975 col. cm space whereas in The Tribune the maximum number of stories appeared under four-column display and thus covered 3336 column cm space.

Kumar (2002) undertook a study 'An analysis of sports news coverage of Hindustan Times and The Tribune' by analysing the content of fifty two issues of the two dailies over a period of one year i.e. from April 2001 to March 2002. For sampling the newspapers, the researcher applied modified constructed time period approach (Crates and Jones, 1959) thus selecting in a manner that one day was selected from every alternate week. For statistical analysis simple percentages were calculated. The study results showed that in Hindustan Times 12.84 percent space (in col.cc) was given to the sports news along with pictures whereas in The Tribune the space given (9.91 percent) was much lesser even though The Tribune carried an additional sports page every Saturday. The study further concluded that Hindustan Times often used to create an eyeball grabbing effect by publishing 11.81 percent of the spot news as a first lead whereas The Tribune's lead story accounted for mere 8.35 percent. Also,

The Tribune had a far less share than the Hindustan Times when it came to use of coloured sports related photographs. In Tribune only 9.09 percent pictures were printed in colour during the study period. It was concluded that Hindustan Times had a proactive approach in dealing with sports stories than the space given by The Tribune. Both the newspapers, however, gave more space (about 30 percent) to cricket as compared to other games like hockey, badminton, tennis, golf etc.

Lunenburg (2002) conducted a study titled "A content newspaper analysis of Dutch industry" to find out as to how the size of the market share of the companies impacted the coverage of that particular company in various newspapers. The study also analysed the new reportage vis-à-vis other business related variables. A content analysis of 2,354 articles published in Dutch newspapers related to twenty five Dutch companies pointed out that reportage was largely impacted by the number of branches and the employees of a particular company. The study found that the profit margins recorded by the particular company did have an impact. While volume of news content remained aloof of the variations in profit, the number of articles written about the particular company had a significant bearing. The judgment score that was also calculated for each article showed that only branch and change in profit cast a greater impact on judgment score.

Kaur (2002) conducted a study 'A comparative study of the coverage of agriculture in The Hindu and The Tribune' and assessed forty six issues of the two leading English dailies, one national i.e. The Hindu and one regional i.e. The Tribune for a time period of one year i.e. from May 2001 to April 2002. The Hindu and The Tribune devoted a page to agriculture on Thursday and Monday respectively. The modified constructed time period approach was used for sampling the issues. While the first sample was Monday issue of the first week, second sample accounted for Tuesday issue of the next week and so on. The study concluded that The Tribune and the Hindu gave quite inadequate coverage to the agriculture which has a major share in the national income. The newspapers just gave the news related to agriculture and missed on publishing editorials or features. The study further stated that no emphasis was given on the upliftment of rural women. The Tribune generally was found to have covered regional news stories and The Hindu carried national news stories. None of the

newspapers gave importance to agricultural news by publishing news stories on important pages as the first and the back page. Both the newspapers gave news with a pro-farmer tone. Lastly, the study concluded, The Hindu generally published news in extended columns, but coverage was less whereas The Tribune had comparatively more coverage but in normal column width.

Sillup and Porth (2008) analyzed newspaper coverage of ethical issues in the pharmaceutical industry in a study namely "Ethical issues in the pharmaceutical industry: an analysis of US newspapers". For the research as many as 376 front page stories and top five editorials of US newspapers were considered. The newspapers were taken into consideration for the last period of two years. The researchers differentiated the content using categories such as positive, negative or neutral headlines. Articles were categorized using ethical issues taken up in text of the articles. To reach out concrete conclusions the identified issues taken up in articles were critically viewed vis-a-vis the issues taken up by PhRMA, the pharmaceutical industry's trade association. It was noted that the issues varied significantly. While drug pricing, data leak and importation/re-importation dominated the 2004, the next year (2005) saw the content focusing on drug safety. Almost equivalent observations were noticed in case of Headlines, views and counter views. Significantly, several issues cited by PhRMA (e.g. drug pricing) were given good prominence in coverage, many crucial issues like drug safety did not figure much on coverage agenda.

Arpit Guru and Shruti Kahanijow (2010) in their paper titled Black Money Income: Need for amendment in DTAA and ITEA sought to analyse that black money is spread everywhere in India and is stashed abroad. The study also identified how black money had caused menaces in our economy and in what ways it is used.

Sukanta Sarkar (2010) conducted a study on the parallel economy in India: causes, impacts and government initiatives. The study concluded that Indian political system is responsible for generation of black money and laws should be implemented properly to control it.

Paul (2014) carried out content analysis of three national English newspapers to assess the media perception and reportage on anti graft movement in country. The research titled 'Anti corruption movement and civil society agenda : a content

analysis of select national newspapers of India' noted that amongst the three newspapers undertaken under research project, The Indian Express spared maximum space for the coverage of the movement followed by The Hindu and The Telegraph. The analysis revealed that while as much as 45.20 percent of the total print space available in the newspaper was utilised for covering the movement in The Hindu; The Telegraph and The Indian Express gave 35.50% and 35.19% of available space respectively. The space given to visual support to the movement related events was calculated to be maximum in The Hindu (9.28%) followed by The Telegraph (9.14%) and The Indian Express (8.55%). Similarly, The Indian Express utilised maximum of the available space on editorial page for articles on anti corruption movement followed by The Hindu and The Telegraph respectively. On this page, the letters-to-the editor section in The Hindu newspaper too accounted for the maximum space (18.98%). While The Indian Express earmarked 15.22%, The Telegraph gave 4.43% of the total space to letters-to-editor column in the newspaper. The analysis noted that the non-news space too was calculated to be maximum in the case of The Indian Express (56.26%) followed by The Telegraph (55.32%) and The Hindu (45.58%). Also, The Indian Express carried maximum number of opinionated stories with a devoted space catering to 7.71% of the total space. The Telegraph gave the next higher percentage of space of the total opinionated stories (4.99%) though its total opinionated space in col.cm was calculated to be much less than The Hindu. Summing up the entire findings, the research concluded that total number of stories dealing with Anti Corruption Movement was found to be highest in The Hindu (400) followed by The Indian Express (390) and The Telegraph (172). The Indian Express used highest number of news stories on front page.

Monga (2014) in his study titled 'Science coverage and readers' perception - an analysis of science contents in daily newspapers' analysed the pattern in Science Content usage in newspapers. The study also sought to identify Readers' Perception towards Science reportage in newspapers by using two methods of data collection i.e. Content Analysis method and Sample survey method based on use of questionnaires. For the study, five daily newspapers Dainik Jagran (Hindi), Dainik Bhaskar (Hindi), The Times of India (English), The Hindustan Times (English) and The Tribune (English) were studied for a period of six months beginning 1<sup>st</sup> October, 2008 to 31<sup>st</sup>

March, 2009. The analysis revealed that The Times of India earmarked maximum percentage of its edit space for Science category (3.47%) followed by The Tribune (3.08%). Among the Hindi dailies while Dainik Jagran topped the list by giving 2.14% of its space to science related content, the Dainik Bhaskar devoted mere 1.39% of the total space for Science. In The Times of India as many as 186 science items were published during period of study followed by 94 and 77 items in The Hindustan Times and The Tribune respectively. The Hindi dailies, Dainik Jagran and Dainik Bhaskar had published 64 and 44 science items respectively. A very less percentage i.e. 7 percent of total space was used for news analysis, editorials, photo/graphics, letter to editor, interview/discussion and queries etc. in all the five newspapers. The research concluded that not only the newspapers give “stepmother treatment” to science but even the readers were also not found very receptive to science. On their opinion pages, all the five newspapers had merely used five Letters to Editors that could be linked to Science subject. Also, The Tribune had published maximum number of articles on science followed by Dainik Jagran, even though not a single editorial on subject under study appeared in Hindi newspapers.

Inoue and Havard (2015) in a paper “Sport and disaster relief: a content analysis” sought to identify the various disaster relief activities adopted by top high-profile sport organisations and athletes. In all 70 newspapers and magazine content was taken into consideration as a sample of the study. Subsequently, content analysis was done and it was found as many as 11 different forms of steps were taken by the organizations to deal with the disastrous situations in sports in order to reclaim the social support. This study suggested three pronged strategy for public and non-profit organisations so as to reach the maximum results by undertaking such disaster response and recovery measures and campaigns. It was suggested that besides facilitating emotional recovery among affected people, sport organisations and athletes must be personally reached out to get national and international support from among the audiences. The study also suggested making the common public more aware of the issues that can lead to such disasters among sportsmen.

Onifade (2015) undertook a study titled “Media Narratives on Power Relations in Nigeria: A Critical Discourse Analysis of Three National Newspaper Columnists”.

This research examined narration of the Nigerian newspaper columnists regarding the power relations within the country and reiteration of historical and political events in their analysis of the balance of power with regard to the upcoming presidential election in March 2015. The study analyzed the writings of three columnists from three different newspapers to examine the impact of ownership and the geographic environment in which a newspaper is published on the narratives employed by columnists for setting agenda and mould public opinion. In doing so, it used triangulation of Teun Van Dijk's socio-cognitive approach to Critical Discourse Analysis and Norman Fairclough's textual, contextual and social analysis in the treatment of the subject. Hence, the analysis was done within the socio-political contexts to understand their implications for the social behaviour of the readers as potential voters. The three newspapers catered to the north/south political dichotomy and gave a representation to each region. The study, however, projected the dichotomy as a division between those who supported the status quo and those who opposed it. Vanguard (representing the pro status quo), Daily Trust (representing the anti-status quo), and Nigerian Tribune (providing a middle ground between the two camps) were the three newspapers used in the study. The study concluded that the columnists were influenced by the ownership and control of the newspapers by political and economic elites. Volatile concepts like religion and ethnicity were used by the columnists in their narratives to divide the public and make them favour the political elites.

Mohd. (2016) conducted a study to assess the need for banning the ₹ 500 and ₹ 1000 notes and subsequent challenges arising out of the demonetisation. The study concluded that the demonetisation process was romped in to stop the circulation of counterfeit currency allegedly used for terror strikes. The data was thus sourced from various newspapers and websites to summarise that common man remained most affected by the demonetisation process as it largely impacted the lives and daily routine of almost every Indian citizen. Additionally, it resulted into bigger implications for the economy as a whole. The study observed that though it was very early to pinpoint the impact on all sections of society and economy but found the politics, real estate and rural areas lacking in formal source of banking as the worst hit sectors. Another sector dealing with unorganized labour, domestic helps, who used to

get payments in cash from their employers, were found to be severely impacted by demonetisation. Terming the government's move as "bold in its intent and massive in its measure", the study concluded that the advantages of this move, though, will be felt only in the long-term.

Rao, Mukherjee et al. (2016) authored a paper and observed that demonetisation turned out to be a large shock to the economy. As per the research findings, the argument that the cash meant to be phased out under demonetisation would be "black money" was based merely on impressions rather than on facts. The authors opined that since the facts in this regard were not available to anyone, it was foolish to view this argument as the only possibility. The authors further pointed out that post implementation of demonetisation it was likely that bank deposits would see sudden spurt but arguably the larger parts of these deposits were those which earlier were being used for daily transactional purposes and not essentially the black money. The authors further stressed upon the fact that it was imperative to evaluate the short run and medium-term impacts. The paper, however, elucidated the impact of demonetisation on the availability of credit, spending and level of activity and government finances.

Shanbhogue et al. (2016) published a 'Study on Demonetisation of 500 and 1000 rupee notes & its impact on the various sectors and economy'. With an objective to identify the reason for the withdrawal of INR 500 and INR 1000 currency besides measuring its impact on the economy, the study concluded that demonetisation was an effort by government to stop faking of banknotes which is alleged to have been used in terror and other anti-social activities besides promoting black money culture. The study found that after the demonetisation, the banks and ATMs underwent a severe cash crisis and thus led to negative impact on small business, agriculture and transportation. The cash crunch even caused chaos with people facing unprecedented problems and hardships in getting their old currency exchanged with new denominations. The study further observed that the demonetisation was a deep psychological strike on Black Money and was touted as biggest cleanliness drive against the black money in the history of Indian Economy. The study opined that the move not only sought to reduce corruption and the use of drugs but pushed the



countrymen towards digital economy. Mentioning the demonetisation as advantageous in short, medium and long term, the study suggested that it will bring in a sharp, sudden but long lasting behavioural changes in Indian economy.

Kumudah and Lakshmi (2016) in their paper suggested that it was the demonetisation which actually paved the way for digital economy in India by giving rise to digital marketing and brought the electronic or digi-payment mode in vogue. It observed that though before the demonetisation was announced, the digital marketing platform had not nurtured to a greater extent but soon after the demonetisation, the e-marketing and payment mode overtook the transactions taking place in cash. The concept paper also highlighted as to how the demonetisation and cash crunch arising out of the measure guided the Indian economy towards a transformation from cash to digital economy. Besides, the paper also brought to fore the intricacies and implications attached with the digital marketing such as online shopping and payments in rural sector. The concept paper opined that though the demonetisation has resulted in giving a push to new trend in the transaction, it suggested that empirical research should be conducted on the digital payments and its growth among the rural and the urban segments of the population in the periods- before and after the demonetisation.

The Economic Survey (2016-17) under chapter “Demonetisation: To Deify or Demonize?” highlighted demonetisation as a “radical, unprecedented step with short term costs and long term benefits”. The survey pointed out that the liquidity squeeze was much lesser than reported in media headlines and had eased out significantly by the end of December 2016. Suggesting a series of follow-up actions, which according to survey would minimize the costs and maximise the benefits of demonetisation, the report stressed upon introduction of fast, demand-driven, remonetisation, tax reforms such as bringing land and real estate in ambit of GST besides reduction in tax rates and stamp duties. The report hoped that such steps would allow growth to return to trend in 2017-18, following a temporary decline in 2016-17. The economic survey pointed out that it was too early to quantify the direction and magnitude of long term changes as it suggested studying and waiting for several years to gauge the real impact of demonetisation on illegal transactions involving black money as well as financial savings. While pointing towards impact on real estate sector, the survey

stated that since much of black money used to find investments in real estate to evade taxes on property sales in the past, but now with demonetisation such financial transactions were bound to diminish and so will be the tax evasion. The survey further pointed out that demonetisation was bound to cause long term benefits, which will not necessarily become tangible in the next six months but its good effects will start symbolizing and trickling in over a one-year horizon and beyond.

An article 'The Big Picture-Impact of Demonetisation (2016)' termed demonetisation as "historical step" and emphasized that it should be supported by all. The article opined that one should look at the bigger picture which would definitely fetch results in the long term. It stated that demonetisation was exactly what the people of India had been asking for a long time while mentioning demonetisation "an established practice" in monetary policy to tackle black money. The authors also stated that in the past, demonetisation had taken place twice but it failed because the idea was to tackle the existing black money only. Later, the paper argued that if announcement and time would have been given in advance, this step might not have been successful in controlling black money and counterfeit currency in circulation coming from Pakistan, Nepal or other countries. Talking about the problems in the period following demonetisation, the authors opined that public faced problems because the limit of withdrawal had not been kept at a higher level. If this would have been kept at a higher level, there were chances that the recycling of black money might begin. It also mentioned the measure as a terrible setback for the international standing of the Indian economy.

Sinha and Rai (2016) in their paper 'Aftermath of Demonetisation on rural population' published in International Journal of Research in Economics and Social Sciences stated that declaration of 86 percent of currency notes as illegal tender brought an immediate and sudden interruption in daily lives of Indians with chaos virtually ruling the roost everywhere. The study concluded that every strata of the society whether upper, middle or lower suffered due to demonetisation. The move was welcomed due to single common reason that it aimed at curbing the black money. Major sufferers were the sectors that mainly relied on cash transaction at every step. The study listed such 106 sections that included agriculture, workers engaged in

construction jobs, local transport, community services and small workshops like shoe makers and garment makers.

Deodhar (2016) in his e-book 'Black money and Demonetisation' sought to present a viewpoint on whether demonetisation would actually help in eliminating black money or not? He opined that alone demonetisation was not a concrete measure to curb the black money menace. Referring it as "just one move of one piece in the chess board", it suggested that various steps were required. It opined that the efforts have brought massive amounts of cash into the banking system. The suggestions made in paper included the introduction of reforms in Income Tax department so as to tackle the remaining 1/3rd of the revenue. It suggested that once it is done entire loopholes in system will be plugged.

Siddiqi (2016) in his essay 'Currency Demonetisation' presented in Queen Mary University of London, straightway linked the demonetisation process with the prevailing corruption in the country. The author stated that the *notebandi* by BJP government was a direct outcome of the damage which corruption and black money had inflicted upon the Indian democracy. Strongly advocating the move, the author described demonetisation as "a step required to be taken long ago" so as to remove the tumour of corruption. The essay highlighted that approximately three percent of country's population is tax payer so the demonetisation was bound to disrupt the business models of the big companies who are committing tax fraud. Talking about success rate of the measure adopted by government, the essay concluded that its implementation process is sure to cast impact of success.

Patnaik (2016) in his paper Black Money and India's Demonetisation Project-noted that Government's intentions to demonetize ₹ 500 and ₹ 1000 notes to end black money was nothing more than a misnomer and misconceived idea. While quoting figures it argued that in last 5 years, IT raids have found that only 5-6% of black money was kept in hard cash. It further maintained that another study which National Investigation Agency had got conducted through Indian Statistical Institute, Kolkata found that almost ₹ 400 crores worth of fake currency is in circulation in the Indian economy which accounts for merely a 0.028 percent of total demonetised currency. Justifying its stand the paper put forth a point that only 30% of the Indian population

has access to the banking system and therefore such an exercise was bound to create chaos all over. Advocating that instead of waiving bad debts which resulted in a loss worth ₹ 20,000 crore, the government should have focused on a different strategy. The paper summarized that demonetisation had caused almost a riot like situation and advocated rollback of demonetisation citing government's failure in catering to the financial need of common people in meeting health and other emergencies.

Rudra (2016) published an article 'Demonetisation Escalated Malware and Cyber security threats on Micro-ATMs and ATMs' with a clear noting that demonetisation had increased the usage of micro-ATMs, PoS and digital wallet payments to 75 per cent. This in turn, writer highlighted, increased the risk levels of cyber frauds. In this regard India's cyber security agency CERT-In, also warned customers, bankers, and traders against skimming and malware attacks on their systems and recommended use of high-end encryption to stop these probable fissures. Following demonetisation, various banks including The State Bank of India (SBI), HDFC Bank, ICICI Bank, Axis Bank and YES Bank reported that several of their customers' debit cards faced cyber attacks due to a malware-related security breach in an ATM network and as a result nearly 6,00,000 debit cards had to be blocked by SBI alone.

Rudra (2016) in another article 'Demonetisation Might Shake the Business Growth of E-Commerce Giant Amazon in India' stated that the *notebandi*, forced an end to the usage of old notes of ₹ 500 and ₹ 1000 and created a big hurdle in business growth of e-commerce sites such as Amazon . Quoting the data compiled by Forbes and Ambit Capital, a research company in India, the paper said that since in India 70% of online shoppers used cash while receiving the deliveries of products ordered through sites, the cash crunch in post demonetisation days led to fall in business of online sites. Talking about future of digital payments in country the authors pointed out that ultimately the digital payments gateways, however, did flourish but in those cases where credit or debit card holders' percentage was lesser than 12 percent, it failed to achieve the desired tilt towards digital payments.

Sharma (2016) in his article '₹ 500 and ₹ 1000 Currency Note Ban: IT Hubs to Witness Drop in Sales' chose to describe the demonetisation process as a "bombshell dropping" exercise. With a categorical mention of hardships faced by common man

owing to cash crunch, the article chronicled the negative impact of demonetisation on sales of IT product across IT hubs such as Nehru Place in Delhi and other cities. Analysing the reasons it found that since IT products did not come under essentials of daily life so most people were not ready to use the cash in this segment.

Undale and Gaggad (2016) in their research targeting scrutiny of ‘One Month after Demonetisation: What People Says...’ conducted a comprehensive survey in Pune. Using structured questionnaire and interviews drafted to document common man’s viewpoint on note ban, researcher took a sample of 124 respondents. The researcher further bifurcated the samples in various segments such as gender wise, income wise and education wise. The study found that majority of people irrespective of age, income and gender favoured demonetisation thereby candidly rejecting the theory that note ban was bound to affect the growth of the country. But, the study revealed, people had strong resentment against the poor implementation and execution of note ban policy. Finding the sanctioning of withdrawal of ₹ 2.5 lacs for wedding ceremonies “completely insufficient” people opined that more tough and cumbersome was the procedure of getting the said amount. Also, the study noted major adverse impact of note ban on daily wages workers who argued that instead of getting ₹ 300 they were getting meagre ₹ 100 in cash due to shortage of currency in days that succeeded demonetisation. Gender wise analysis pointed out that male was strongly opinionated that currency ban was not at all a stumbling block for growth of the country but they expressed serious concern about poor implementation. The study also found a direct link between education level and understanding of demonetisation concept as it was found that Graduates responded more maturely towards poor implementation as compared to responses generated from daily wagers. Concluding that support to demonetisation is pervasive, the study made a strong recommendation to Government of India to improve implementation so that sufferings of common people are lessened in such cases.

Tax Research Team (2016) in their working paper summarised in favour of demonetisation. The paper showed positive impact of move on the availability of credit, spending, level of activity and government finances.

Tandon and Kulkarni (2017) in their paper 'Demonetisation in India: The Good, Bad and Ugly Facets' published in Asian Journal of Research in Business Economics and Management observed that the demonetisation was an outcome of the rhetoric which Modi government had been making since 2014. The paper maintained that the economic case for demonetisation was though strong but to certain extent political calculations also played a crucial role in making the government announce the currency ban. Citing the elections that were due in some states including Uttar Pradesh soon after the demonetisation, the paper opined that it was in common knowledge that unaccounted cash, especially in high denominations, used to play a critical and bigger role in financing election expenditures beyond the authorized limits. Critically examining the entire process of demonetisation, the authors concluded that it was a boon as well as bane too. The authors noted that while it was necessity of the hour to put the economy on a high growth path so as to generate more jobs but proved a bane due to poor execution. The paper noted that most of those opposed to demonetisation rallied against the government citing common man's hardships.

Veerakumar (2017) in 'A Study on People Impact on Demonetisation' published in International Journal of Interdisciplinary Research in Arts and Humanities found that demonetisation left a bigger, notable and instant impact on Indian economy. The study aimed at finding the impact and perception of demonetisation on the general public through a study on a sample of 100 respondents. Sample was randomly selected from Coimbatore District and it was found that four variables namely gender, age, annual income and occupation differently perceived the demonetisation. However, the study concluded that majority opined that demonetisation primarily helped in destroying black money followed by corruption, terrorism etc.

Madhvi (2017) did a research on 'The role of Hindi newspapers on demonetisation – a comparative study of content in Amar Ujala and Dainik Bhaskar'. The objectives of the study were to find out as to how the demonetisation had affected the masses and what impact did it cause on black money, corruption and fake currency. The researcher also sought to study and compare the importance given by various media houses on demonetisation. The study, conducted on the content of two newspapers

over a period of 30 days, found that both the newspapers gave utmost importance to demonetisation in terms of news, features, editorials and photography. It was found that since the demonetisation had a larger impact on lives of common man and masses therefore the media houses dealt with the demonetisation issue as a prioritized issue. The study concluded that Amar Ujala had given more space to demonetisation and related issues than Dainik Bhaskar. In Amar Ujala while demonetisation related news got a space allocation to the tune of 20.4 percent, Dainik Bhaskar had given 12.1 percent of space to related news. Similarly, demonetisation related photos occupied 6 and 4 percent space in Amar Ujala and Dainik Bhaskar respectively. The study also endorsed that while demonetisation process led to black money seizures, the whole process at the same time left positive impacts on the minds of the masses.

Kumar (2017) in his article ‘What to Trust on Demonetisation: Official Data or Grim Reports in Media?’ mentioned that there was a sharp contrast and confusion regarding the real impact of demonetisation. Kumar pointed out that while the monthly Industrial Production Index went up by 5.7 per cent in November as compared to the de-growth of 1.8 per cent in October, the daily reports highlighted that industries and businesses floundered badly since the day of demonetisation. Also the article quoted the State Bank of India report which recorded a sharp decline in business in Mumbai and Pune after a survey was done in Maharashtra in early January. Similarly, while All India Manufacturers’ Organisation had projected 60 percent drop in employment rate besides revenue loss to the tune of 55 per cent before March 2017, the Chamber of Commerce and Industry reported a drop between 50 to 80 per cent in different categories in business sector. The conflict in projections and reality appeared when government presented data portraying 12 and 25 per cent hike in Direct and Indirect tax collections respectively in the months of April-December as compared to same period last year. Furthermore, the data indicated that in first three months, tax collection rose quite faster in addition to the 18 percent hike in Value Added Tax (VAT) collections by various States. Quoting this kind of statistical confusion and conflicting gaps between the predictions, official data and the anecdotal evidence that is being reported daily in the media, the writer concluded that positive interpretations required to be reinterpreted to assess real impact of demonetisation.

Jha (2017) in an analytical study titled 'Impact of Demonetisation on Microfinance Institutions in India--A Study' recorded negative impact of demonetisation as it concluded that the cash driven micro-finance industry, NBFC-MFIs faced troubled times in terms of both the collections and disbursements. The study was based on analysis of secondary data obtained through reports drafted by ICRA, Care Ratings, MFIN, leading newspapers and contents on websites for the period November 2016 to December 2016. The study pointed out that the loan giving as well as disbursement of said amount recorded all time low in December quarter. As per the study, the loan disbursement went down to 26 percent whereas in the second week of December 2016 the ratio between disbursements and collections decreased by 30 percent. The CARE report mentioned that in the whole process, the States of Uttar Pradesh, Haryana, Punjab and Madhya Pradesh constituted a major share of portfolio at risk with projections of more than 8 percent of their respective portfolios turning bad. Similarly, more than half of the loan amounts i.e. 56 percent were distributed during third quarter in the five States namely Karnataka, Tamilnadu, Maharashtra, Odisha and Bihar, said a MFIN report (Dec 2016).The study further concluded that while the collection efficiency was good till October 2016 ranging between 98– 100 percent, post demonetisation same went down by 80 per cent. However, it went up again after the new currencies were circulated in market in fourth week. As per CARE report, collection efficiency was recorded to be above 90 percent in Gujarat and Jharkhand while same was recorded below average in MP, UP, Maharashtra and Uttarakhand. In Uttar Pradesh, Haryana, Punjab and Madhya Pradesh portfolio risk was recorded maximum. Also, the micro-financing sector turned out to be worst affected with this sector getting badly smashed. To summarise, the Microfinance institutions (MFIs) faced tumultuous time in the last quarter of the year 2016. The study also hailed policy on grant of small finance bank licenses to the top eight MFIs in India as a positive outcome of demonetisation process. Suggesting a way forward, the study pointed out that in the aftermath of demonetisation, the MFIs should rely on cashless collections and disbursements in future thus using the Jan-Dhan accounts for transactions.



Rao et al (2017) undertook a study on 'Impact of Demonetisation on Patients and Finances in a Tertiary Care Teaching Hospital in India' through a case study of Sanjay Gandhi Postgraduate Institute of Medical Sciences (SGPGIMS) in Lucknow. Using questionnaire based survey, the study aimed to record the impact of demonetisation on use of plastic money by patients besides assessing their awareness and attitude towards digital transactions. With an assumption that cash is the major mode of payment in government institutions where both cash and card payments are prevalent in private hospitals, the study revealed that SGPGIMS registered a fivefold increase in card swipes in pre and post demonetisation period. It was found that a total of 2,179 swipes in pre-demonetisation had swollen to 10,132 swipes post demonetisation for consecutive three months beginning 9<sup>th</sup> November. As many as 89 per cent of those who contributed to this increased numbers attributed the change in mode of their payment methods to steps undertaken by government in propagating use of digital payment gateways and plastic money. The Institute also recorded a decrease of 33 percent in cash collections whereas payments through RTGS/NEFT too doubled from 12 in pre demonetisation period to 24 in post demonetisation time frame. The study suggested government must work out ways to provide facilities for digital transactions in hospitals.

An article (2017) "Demonetisation anniversary: Indian economy needs rebooting" published in BBC Monitoring South Asia assessed and analyzed the impact of demonetisation after one year of its implementation. The article chronicled the opinion of various industrial and business giants as well as economic experts who have been writing for various leading newspapers in the country. The article pointed out a sharp division among the writers. It concluded that while in several English-language and Hindi dailies some experts praised the move as a "tech revolution", others maintained that real effects of the move were still not clear and wanted the government to focus on "repairing" the economy. The article while quoting the Business Standard , a leading financial daily highlighted that even the front page of newspaper had contrasting headlines such as "Monumental blunder, says Manmohan" and "Watershed moment in history: Jaitley" as the media house reproduced remarks

made by former Prime Minister Manmohan Singh and current Finance Minister Arun Jaitley respectively on demonetisation.

Raza et al (2017) produced a report based on a nationwide survey of people who had fixed marriage dates found that a whopping 65 percent of respondents faced 'serious financial problems' and thus deferred the scheduled weddings owing to note ban. A NGO 'Anhad' along with 32 other civil society organisations prepared a report titled 'People faced serious problems due to note ban: Survey'. The findings were reported in a news form by news agency IANS (Indo Asian News Service). The study concluded that while 55 per cent refused to agree with the claims that the move helped in wiping out black money forever, another 48.2 per cent disagreed with the proclamation that demonetisation had adverse impact on terror attacks. Meagre 20 per cent consented that demonetisation benefitted the common man. Talking about problems faced by common man, the study highlighted that while 71.8 per cent respondents affirmed the "serious problems" such as medical emergencies, more than 65 per cent lamented of having not spotted any politician or a rich person queuing outside the bank ATMs. The survey for the study was conducted between December 2016 and January 2017 among 3647 respondents from 21 States and UTs i.e. Delhi, Haryana, Uttar Pradesh, Punjab, Madhya Pradesh, Maharashtra, Andhra Pradesh, Rajasthan, Tamil Nadu, West Bengal etc.

The Financial daily Mint (2017) printed an article 'A Ne Win situation: Burma's three demonetisations' pointing out how the note ban prompted bitter colonial experience ultimately leading to uncontrollable inflation. The article revealed in detail as to how the demonetisation of 1964 led to plumbing of economy thus giving way to black markets growth exponentially. The article summarized that Burmese demonetisation proved to be dismal failure with inflation continuing unabated. Similarly, the article mentioned, the Demonetisations of 1985 and 1987 too failed to rein in inflation thus impacting the economy too grossly and badly that the socio-economic situation of country remained bleak for over a decade.

Deshpande (2017) in an article captioned "India's Demonetisation: Modi's 'Nudge' To Change Economic and Social Behaviour" published in 'Asian Affairs' journal sought to gauge the impact of the demonetisation on state elections. The study also

sought to explore the demonetisation driven factors which could have led to massive victories for BJP. Analytically summarizing that the victories vindicated BJP's war-cry of bringing in reforms by introducing demonetisation, the article mentioned that the way in which the behaviour of Indian citizens has been 'nudged' with particular regard to use of banking, transactions, social effects, and payment of tax spoke of these reform claims.

Kaur (2017) presented a paper on 'Demonetisation: Impact on cashless payment system'. The author attempted to study the role of demonetisation and to examine status of Electronic Payment System by collecting the data/information from different books, journals, newspapers and relevant websites. Author reported that the rising use of credit/debit cards, net banking and other online payment mechanisms was positive impact of demonetisation, as these would not only lower transaction costs but some of these could help earn some fee income as well. The author quoted National Payments Corporation of India (NPCI) data showing impressive surge in the usage of cards at Point of Sale (PoS) terminals at shops and other retail outlets. To substantiate, NPCI announced that on 9<sup>th</sup> and 10<sup>th</sup> November in the year 2016, the cards usage on PoS/e-Commerce was calculated to be around 8 lacs transactions a day compared with a daily average of 4 lakh transactions. It further stated that Immediate Payment Service (IMPS) and Unified Payments Interface (UPI) usage also doubled at 14 lakh PoS terminals.

Vani et al (2017) in their study titled 'Impact of Demonetisation among the Public in Panruti Taluk' explained the actual impact of demonetisation among the rural based people. Using structured questionnaire divided into four parts namely personal information, personal process, banking process and black money, the study was attempted using the primary and secondary data collection methods so as to know the actual intention of the people. Stratified random sampling technique was also used to identify the total number of 50 respondents and the correlation analysis showed the negative impact on demonetisation. The study concluded that about 70 percent of Indian population being rural depends on cash. The study concluded that there was no significant difference between personal process and banking process and similarly

no significant difference between banking process and black money. The study on 50 respondents concluded that demonetisation had negative impact.

Unnisa and Kumari (2017) in their paper titled 'Impact of Demonetisation: Cash to Cashless-A Study of Select Consumer' examined the impact of demonetisation on the growth of Indian Economy and also made an attempt in evaluating the awareness and usage of cashless payment by consumers after demonetisation. The authors conducted their study in Hyderabad region and the data was collected from 100 respondents with the help of structured questionnaire. The same was further analysed using SPSS and percentage method. The authors ascertained that Impact of Demonetisation was felt by every Indian citizen and introduction of Cashless Economy in India was seen as a step in right direction. It helped in growth and development of economy in India, the study concluded. Data analysis resulted in clear cut indication that the cash payments before and after demonetisation, got reduced from 86 (89.6%) to 75(78.1%) for daily commute, 60(62.5%) to 29(30.2%) for entertainment, 55(57.3%) to 38(39.6%) for utilities, and 71(74%) to 50(52.1%) for groceries. While comparing the cashless payments (like debit card, credit card, online banking etc.) before and after demonetisation, the percentage recorded a hike with the figures being 9(9.4%) to 20(20.8%) for daily compute, 35(36.5%) to 66(68.8%) for entertainment, 40(41.7%) to 56(58.3%) for utility bills, 24(25%) to 45(46.9%) for groceries. Thus, it was concluded that consumers started preferring cashless payments after demonetisation.

Sunil (2017) in his study titled "Demonetisation at glance in Indian scenario: A conceptual study' made an attempt to get an insight about the demonetisation, various issues involved and measures adopted by the government to overcome from the demonetisation affect. The paper was based on descriptive design and secondary data compiled from newspapers, reports, research papers and websites as well. The study concluded that most of the sectors witnessed impact which, however, did not last long. The study found that in longer term Indian economy emerged as one of the strongest economy in the world. The study found that unorganised sector faced much trouble due to lack of cash with people. It was suggested to provide sufficient supply of money in banks, to equip government offices with cashless machines, to use satellites instead of towers so that people benefit of e-payment apps.

Sarika (2017) in the research paper entitled “A Study on Women Impact on Demonetisation and Perspective of Economists, International Media” reviewed the implications of demonetisation on women, rural people through questionnaire method filled by 50 respondents in Delhi. In this regard perspectives of politicians, economists and international media were also collected through telecasted interviews. The study revealed that 20% of the women amongst the sample survey did not have a bank account and 60% did not have enough money to open the account. It further suggested that demonetisation was never considered to be a good decision. However, the study noted, demonetisation curbed black money menace and promoted digital payment.

Economic Rationale of ‘Demonetisation’ was done by Kohli and Ramakumar (2017). They talked about counterfeit currency, black money, fiscal space, and interest rate and inflation to estimate cost and benefit of demonetisation in their research paper. On the issue of Counterfeit Currency the research paper observed that only 7% of total black money was available in cash in country whereas the large chunk of Black Money was in the form of gold, silver, diamond and residential Real Estate in Indian economy.

Jangid (2017) in his UGP Project Report titled ‘Demonetisation and its impact on Indian economy’ concluded that the Government’s Objective to curb black money wasn’t effective because 97% of ₹500 and ₹1000 rupees’ banknotes were deposited in banks and only 3% (.43 trillion rupees) black money scrapped as undeclared income. However, the study highlighted, Tax GDP ratio was bound to increase in future. Due to demonetisation counterfeiting currency market offhand shut down for a while but the possibility of circulation of fake version of new currency remained. The study found that the government required to focus on informal economy and needed to make appropriate policies for them. Other than this, money supply reduction resulted in fall of interest rate and accessibility of loan became easier. Also after demonetisation, Indian economy got the momentum towards Cash less economy.

Krishnan and Siegel (2017) in their paper “Survey of the Effects of Demonetisation on 28 Slum Neighbourhoods in Mumbai” examined 200 families in early December 2016. A drop in family income is recorded with wide variation across different groups

and occupation types. There is also a drop in consumption as well as changes in the families' savings in November. Finally, it has been found that the majority of respondents view the policy overall as positive, including the majority of those who experienced some loss of income in November. Across all families, the average drop in income during the month of November was about 10% of their typical monthly income.

Bakhtiyari (2018) conducted study titled 'A study on understanding the concept of demonetisation: study carried out with MBA students as respondents'. It revealed that just 30% of the respondents believed that demonetisation will help in curbing the black money circulation. Similarly, 30 % of the respondents believed that this move of demonetisation will help in removing the corruption in the system. More than 60% of respondents were found to have agreed to the fact that the country will be cash less economy in future. Similarly, 60% of the respondents believed that the country did not have infrastructure to implement the digitalisation of money. Majority of the respondents did not support government move whereas most of the media houses in their coverage projected the demonetisation was supported by majority of Indians. 70% respondents believed that demonetisation resulted in the loss of earnings for the daily wagers. Around 60% said that it was a complete chaos and mismanagement at the government level who failed to tackle situation in the post demonetisation. Around 60% said that Indian economy was poised to become cash less economy in future. More than 50% of respondents agreed to the fact that Rural India lacked in digital infrastructure so rural people suffered more. Maximum respondents (around 70%) said that it was not possible to stop circulation of counterfeit currency in high denominations through demonetisation. While 30% respondents opined that currency ban helped in stopping terror funding, another 30% disagreed.

Bhaduri (2018) carried out a study on Impact of Demonetisation on Small Businesses in Indian Economy-an Empirical Study on Small Businesses at Cooch Behar District, West Bengal. It sourced primary data in the form of questionnaire from 40 respondents and secondary data from RBI, IMF and FITCH etc. reports. The study concluded that initially people praised the government decision but in a bigger picture the effect of demonetisation reversed. The small farmers, sellers, merchants, daily

wage labourers and traders emerged as main sufferers because of lack of proper planning, intelligence, infrastructure and foresight such as recalibration of ATM machines. It noted that there was need to pile up enough 100 Rupee notes and other smaller denomination notes in the market before taking this step. There was no “policy skeleton,” no cost -benefit analysis, and no evidence of alternative policy options being considered by government.

The studies presented above revealed that amongst all the printed material, newspaper emerged as the most important media by far, that was preferred equally and wholeheartedly by both the government and the public at large. A key contributor to this effect was also the fact that an ample coverage had been granted to this burning topic. There were, nevertheless, no studies which related directly to the content regarding demonetisation, thereby rendering my research an even greater significance.

## **Chapter III**

### **Research Methodology**

The systematic way to solve a research problem is called Research Methodology. It can be addressed as a science of study where the research problem is scientifically solved. Various steps combine to study the research problem by the researcher. According to J.W. Best (1999), "Research is considered to be formal, systematic, intensive process of carrying on the scientific method of analysis. It involves a more systematic structure of investigation usually resulting in some of formal record of procedures and report of result or conclusions".

This chapter describes the methodology followed by the investigator for conducting the present study. It provides explanation for the research design consisting of content analysis, sample size, questionnaire, survey, dependent and independent variables, measurement tools, hypotheses, data collection and data analysis. The primary data for the present study was collected in the form of a questionnaire from different strata of society and secondary data was obtained from newspapers and from other published materials like books, journals and magazines.

#### **3.1 Concept of Content Analysis**

Considered vital to the developing science of human behaviour, content analysis has developed as a multi-purpose technique in the field of communication research. In the Lasswellian terminology the communication analysis comprises all the elements of the process such as 'who', 'what', 'how', 'what effect' and 'to whom'.

Berelson (1952) and Cartwright (1953) conceptualised the content analysis as a research technique for the objective, systematic and quantitative description of the manifest content of communication. Barcus (1959) used this term as a scientific analysis of the communication message. Osgood (1959) conceptualised content analysis as a procedure wherein one makes inferences about the sources as well as receivers and is supported by the relevant evidences in the message exchanged between them. Kerlirger (1964) considered content analysis as an indirect way of observing people's behaviour.



Ekman and Sjoberg (1965) have viewed content analysis as the analysis of recorded information and personal documents such as letters, diaries and newspapers for the purpose of direct measurement of the frequency or duration of an event or of indirect measurements of subjective phenomena such as motives, attitudes or values.

Budd et al. (1967) considered content analysis as a systematic technique for analysing message content and message handling.

Fastinger and Katz (1970) described the process of classification of content into categories as 'content analysis' and 'coding'. While the former term is more frequently used in reference to qualitative materials recorded from nature, the latter is commonly employed in the analysis of materials created through research techniques. Also, 'coding' is used especially in reference to the process whereby answers to interviews are categorised. However, no universally accepted usage has emerged so as to distinguish one term from another.

Mulay and Sabarathnan (1980) considered content analysis as method of studying the material and content of any form of communication in order to assess the standards and utility quotient of the content. The objective of content analysis is to convert recorded raw information into meaningful data followed by inferences and important conclusions.

The investigator has perceived the content analysis as the process of analysing systematically and critically the content appearing in the selected dailies viz. the Times of India, Dainik Jagran and Ajit with reference to the demonetisation news in a stipulated period undertaken for the study.

### **3.2 Sampling of the Newspapers**

Content analysis is one of the most important research techniques in social sciences. The present research 'Newspaper Coverage and People's Perceptions of Demonetisation: A Study of Punjab' has been carried out to compare and analyse the contents of the three newspapers- two national newspapers and one regional daily. All the three newspapers are most widely read in their respective language categories. According to Indian Readership Survey 2014, among English dailies while Times of India (TOI) has the largest readership of 7.6 million, among Hindi

dailies Dainik Jagran tops the list with a readership of 16.6 million. Daily Ajit is the largest read Punjabi newspaper in the country. All these dailies are multi-edition papers. The Punjab editions of Times of India, Dainik Jagran and Ajit have been considered for this study owing to convenience and ease of access for the researcher. The study has been accomplished by doing the content analysis of the sample newspapers.

For this study, the contents of the selected samples have been collected and then analysed, mainly quantitatively but to some extent, also qualitatively. This research technique involves the use of various parameters to draw a comparison between the three newspapers.

### **3.2.2 Reference Period**

Newspaper issues of all the three leading English, Hindi and Punjabi dailies, the two national ones i.e. The Times of India and Dainik Jagran and the third regional i.e. Ajit were selected over a time of 53 days commencing from the date of demonetisation i.e. November 8, 2016 to December 31, 2016. This fifty three days period also accounted for the deadline proposed by the Prime Minister for smoothening the process of its implementation, considering the spread of national, regional and cooperative bank branches scattered all over country's landscape.

In all, 159 newspapers, 53 each from Times of India, Dainik Jagran and Ajit constituted the sample for the study.

### **3.2.3. Universe of the Content**

The sample was selected in total to conduct an unbiased research and to provide equal weightage to all the days of the week.

### **3.2.4 Selection of Issues**

To measure the magnitude of the coverage given to Demonetisation, the parameters used were position wise display of the demonetisation related news on the Front Page (main edition), Editorial Page and Front Page Local pullout, frequency/number of demonetisation news on each page i.e. Front Page (main), Editorial Page and Front Page Local pullout.

### **3.2.5 Selection of Units of Analysis**

The coding unit was used in the present investigation for the purpose of analyzing the contents of the selected newspapers with regard to demonetisation news.

### **3.2.6 Determination of Coding Units**

The full lot of demonetisation news items counted and scored in content analysis was considered as the coding units. The coding units here referred as selected modes of presentation i.e. the way through which the demonetisation information was presented in the newspapers. This was also considered as an indicator for the importance attached to a particular piece of information by the media personnel as well as authors and readers. For the present study, three modes of presentation were considered viz. news, articles and editorials. The news items reported mainly the day to day factual developments or happenings, whereas the latter two modes of reporting indicated the opinions of the editors and authors. The information discussed under the items of editorials and articles was considered more important. The advertisements, cartoons were excluded from the purview of content analysis of the selected newspapers, because of time period limitations and volume of work.

## **3.3 Standards used for Content Analysis**

The contents of the selected newspapers were analysed both quantitatively and qualitatively as well as prominence attached to the various news items on demonetisation. Detailed scrutiny of the sample newspapers was scientifically done to collate space allocated to demonetisation in column centimetre, number of photos/illustrations used and number of letters to editor published. The complete newspaper coverage data has been tabulated and summarized in graphical format i.e. pie charts and bar graphs.

### **3.3.1 Quantitative Analysis**

The total space in column centimetre devoted to demonetisation news and space in terms of various coding units was calculated in case of the newspapers selected as the sample. The following modified scheme of analysis (Sandhu 1979) was used for this content analysis.

1. Level 1 Analysis:- The space occupied by demonetisation news in terms of per cent space in column centimetre was calculated as to the total printed news space of each newspaper.
2. Level 2 Analysis:- The demonetisation news in the selected newspapers was measured in terms of space occupied by various coding units (per cent space in column centimetres) as to the total printed news space on the Front Page (main edition), Editorial Page and Front Page Local pullout. These were also measured with regard to per cent space occupied by each coding unit as to the total space covered by the demonetisation news.
3. Level 3 Analysis: - Number of illustrations in terms of different photographs, graphs, maps etc. and Letters to Editors published on the editorial pages in selected newspapers related to demonetisation were measured.

### 3.3.2 Qualitative Analysis

The standards used for qualitative analysis of the demonetisation news in the selected newspapers were as follows:

#### Prominence Analysis

The various news placement factors were used as the standards for prominence analysis of the demonetisation news in the selected newspapers viz. page number, whether placed on upper half or bottom half of the page, size of headline letter and the length of headline of the news item. As described in the following page, a four point scale was constructed to measure the prominence of the news items.

The following standards were used:

**Table 3.1 Four Point Scale to measure the prominence of news items**

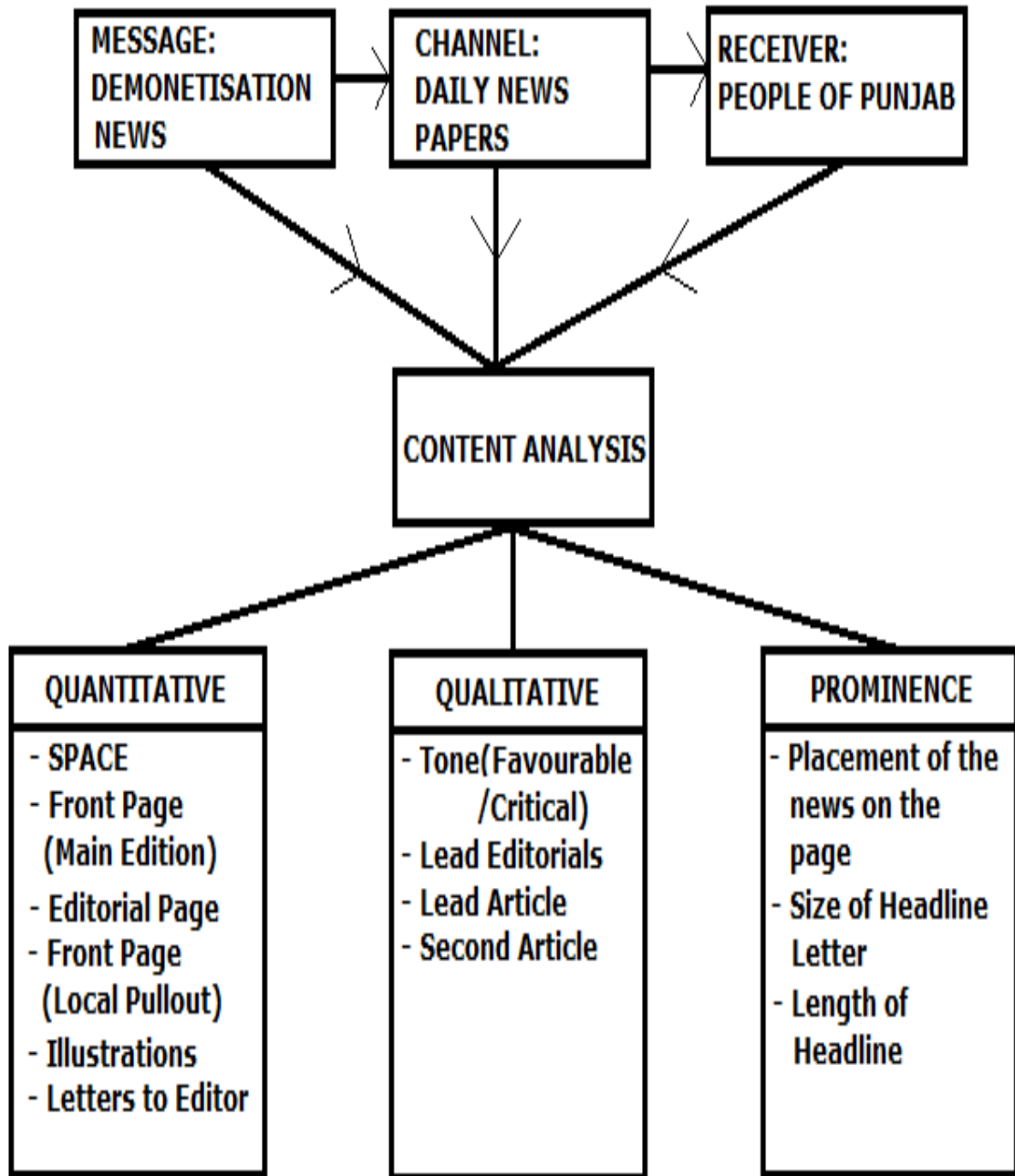
1	News with $\geq 13$ scores	Very prominent news
2	News with 10 and up to 12 scores	Prominent news
3	News with 7 and up to 9 scores	Little Prominent news
4	News with $\leq 6$ scores	Negligible Prominent news

All the demonetisation news items were given scores on the basis of the above scale and were classified in the above four categories. These were measured in terms of frequency per cent with regard to four categories of prominence. A modified operational model (Sandhu 1979 and Gill 1981) used for the present study is given below:

**Table 3.2 Score card to measure the prominence of news items**

S. No.	Factor	Placement and point type size	Score
1	News placement: On Upper half or Lower half of the page	Upper half	2 marks
		Lower half	1 mark
2	Size of headline letter	Above 100 pt	10 marks
		91 pt to 100 pt	9 marks
		81 pt to 90 pt	8 marks
		71 pt to 80 pt	7 marks
		61 pt to 70 pt	6 marks
		51 pt to 60 pt	5 marks
		41 pt to 50 pt	4 marks
		31 pt to 40 pt	3 marks
		21 pt to 30 pt	2 marks
		Up to 20 pt	1 mark
3	Length of headline in centimetres	Above 30 cm	4 marks
		21 to 30 cm	3 marks
		11 to 20 cm	2 marks
		Up to 10 cm	1 mark

**Figure 1 Operational Model for Content Analysis**



### **3.4 Construction of Data Collection Schedule**

In the present investigation, a data collection schedule was used. The first part of the schedule dealt with the recording of categories of coding units. The second part of the schedule was used for recording space occupied by the news items in terms of column centimetres.

Another schedule was prepared to record the characteristics of qualitative analysis like information regarding factors used for prominence analysis of the demonetisation news in the newspapers.

Before finalizing the data collection schedule, the investigator thoroughly went through the existing literature and the available studies conducted in related field. Experts in the area were also consulted for the purpose.

### **3.5 Collection of Data**

The investigator visited the printing publishing houses of all the three selected newspapers at Jalandhar and Chandigarh, and other sources like Central Library, Panjab University, Chandigarh, Central Library, Punjab Agricultural University, Ludhiana where the newspapers were readily available for the purpose of data collection.

The variables on the basis of which the comparison has been drawn regarding the coverage of the demonetisation in TOI, Dainik Jagran and Ajit by calculating the area covered by demonetisation news, features, articles, editorials, letters to editor etc. in terms of the following items:

- Area covered by all the demonetisation news stories in column centimetres.
- Percentage space given to demonetisation news stories to be recorded.
- Their position on the page.
- Comparison of various aspects related to demonetisation news coverage like space, eminence of news story; regional or national; tone of the news story etc.
- The contents of the demonetisation news story like whether it was an article, feature, editorial, letter to editor etc.
- Comparison of the type size of Headlines.
- Typographical format e.g. column width, drop-ins etc.
- Presence of pictures with the demonetisation news stories.
- Illustrations

### **3.6 Quantification of Data**

The data collected in respect of demonetisation news in the selected newspapers was transformed into tables on comprehensive sheets so as to facilitate the subsequent processing. The data was further arranged and classified to make it suitable for relevant inferences.

### **3.7 Analysis of Data**

The method of content analysis generated data which did not allow for the application of varied kinds of statistical tools ordinarily applicable to other behavioural research studies. The investigator, therefore, had to remain contented with only the simple statistical tools like frequencies, percentages.

To calculate the difference of demonetisation news coverage among the selected newspapers, Chi Square was used.

Mathew Commission (1982) recommended allocating 60.00 per cent of the total space of the newspapers to the news and the remaining 40.00 per cent to the advertisements.

- ▶ A newspaper page is 400 column cm. So its 60% is 240 column cm.
- ▶ The Editorial page does not have any advertisements so its 400 column cm of news.
- ▶ Hence, 240 (main)+ 240 (local)+400 (editorial) = 880 column cm
- ▶ 880 cc X 53 days = 46640 column cm (total space in each newspaper)

### **3.8 Table and Graphs:**

Information regarding all parameters in all sample issues from the newspapers was put on separate master tables. These were then tabulated separately on monthly basis. Then average value of all parameters were calculated and together put into tabular form.

Some of the results so derived have been presented in the form of bar graphs in order to facilitate better understanding of the results.



### **3.9 Research design/Methodology for Questionnaire**

To collect primary data in context of people's perception on demonetisation, a questionnaire containing 13 questions and 54 statements was distributed for feedback among a sample of 600 people from different strata of society in Punjab. The sample size was computed on Calculator.net to reach out to a minimum number of necessary samples to meet the desired statistical constraints. The Sample size calculator computed 385 or more surveys to be required to have a confidence level of 95% that the real value is within  $\pm 5\%$  of the surveyed value. Hence, a higher sample size of 600 respondents (200 each from Majha, Malwa and Doaba) was finalized to reduce the margin of error.

### **3.10 Sampling**

For the present study, the Non-probability sampling technique is used for selection of respondents including convenience and snow ball sampling method. The sample from each strata of society has been selected. To assess the balanced and overall effect of demonetisation in the selected sample, it was further divided into three regions i.e. Majha, Malwa and Doaba. From these three regions, 200 individuals each were selected. Of these 200 individuals, the data was further divided into two parts of 100 individuals each from among male and female.

The Sample size calculator computed 385 or more surveys to be required to have a confidence level of 95% that the real value is within  $\pm 5\%$  of the surveyed value at 30162799 population size. Hence, a higher sample size of 600 respondents (200 each from Majha, Malwa and Doaba) was finalized to reduce the margin of error.

### **3.11 Research Tool**

The questionnaire has been divided into two sections, Section I is demographic personal details; Section II has questions related to Role of Newspapers in shaping People's Perception, Effects and Impact of demonetisation on Society, Objectives of Demonetisation, Impact of demonetisation on Economy, political impact of demonetisation, Challenges faced in adopting demonetisation and Overall Public View on Demonetisation.

To ensure the respondents read and evaluate statements carefully, a mix of negative and positive statements has been included in the questionnaire. A five point Likert scale was adopted viz; strongly disagree, disagree, neutral, agree, strongly agree with respective scores of 1,2,3,4,5.

### **3.11.1 Administration of the Questionnaire**

Questionnaires were filled by the urban and rural people of Punjab. Majority of the respondents were personally approached by the researcher e.g. farmers during Kisan Mela at PAU campus, business class at the CII, FICCI conferences, retired people at various Senior Citizens homes, housewives through the personal network etc.

### **3.11.2 Pre-test to design the Questionnaire**

Pilot Study: The data were collected with the help of well-structured and pre tested Questionnaire. A sample of 50 people was randomly selected and pilot study was conducted. They were asked first to fill in the questionnaire and later interviewed to find out the relevance and clarity, if required, on the questions. It was suggested to reduce the length of the questionnaire by removing the ambiguous and insignificant questions. The necessary changes that came to fore in the pilot study were incorporated in the finalized questionnaire.

Face Validation: For face validation of the questionnaire, it was approved by the Supervisor and also remarks/suggestions by ten subject experts in Journalism, Management and Economics have been incorporated.

Reliability and Validity of Constructs: For reliability statistics, Cronbach's alpha was applied. Nunnally (1978) discussed the Cronbach's alpha coefficient to test the reliability of all multi-item composite measures. It is commonly used as an estimate of the reliability of a psychometric test for a sample of examinees. A commonly accepted rule of thumb for describing internal consistency using Cronbach's alpha is as follows:

Cronbach's alpha	Internal consistency
$\alpha > 0.9$	Excellent (High-stakes testing)
$0.7 < \alpha < 0.9$	Good (Low-Stakes testing)
$0.6 < \alpha < 0.7$	Acceptable
$0.5 < \alpha < 0.6$	Fair
$\alpha < 0.5$	Unacceptable

**Table 3.3 Cronbach's Alpha**

**Reliability**

Reliability Statistics	
Cronbach's Alpha	Number of Items
.983	54

**3.12 Study Variables**

The analysis involves two sets of variables i.e. dependent variables and independent variables. The variables in these two sets are given below:

**3.12.1 Independent Variable**

1. Gender
2. Region
3. Occupation
4. Education
5. Economic status

**3.12.2 Dependent Variable**

1. Reading Habits
2. Newspaper content
3. Indian Economy

4. Banking patterns
5. Digital India
6. Effects on society
7. Political impact

### **3.13 Statistical Analysis:**

For statistical analysis of questionnaire, both descriptive and inferential statistics have been used. The percentage and frequency of descriptive statistics are estimated to illustrate the characteristics of the respondents. In inferential statistics, Chi square test is computed to determine the significant mean differences. The computerized statistical package, SPSS Version 20, was used for this determination.

The primary data has been analysed through suitable statistical techniques such as tables, graphs, charts, diagrams and simple average such as mean to draw conclusions. The hypotheses were tested by applying suitable statistical techniques.

#### **3.13.1 Descriptive Statistics**

Descriptive statistics enable us to obtain an overall picture of the research data and assist by presenting the data in a user-friendly and orderly way (Durrheim, 2002). Descriptive statistics assist in providing a concise description of the quantitative data (Kaplan & Saccuzzo, 2001). For the purpose of research, descriptive statistics were considered for reporting on the profile of the sample.

#### **3.13.2 Ranking Method**

A researcher generally tries to evolve a particular type of precedence among a particular chunk of subjects. This subject range varies from politics to organizations, policies to attributes, individuals to groups etc. While creating this the researcher always adopts a set of questionnaire format in which the respondents are asked to rate in various specified formats. In this study too, the investigator has asked the respondents to rate the various sections of content that sustained their interest in ranking format. Using this ranking method the investigator sought to frame out an opinion as to which section of the content offered by newspapers sustained maximum and minimum interest of the readers. Therefore, the application of Henry Garrett

Ranking Technique has been used so as to identify the most significant factor which influences the respondent's interest.

As per this method, respondents have been asked to assign the rank for all factors and the outcomes of such ranking have been converted into score value with the help of the following formula:

$$\text{Percent position} = \frac{100 (R_{ij} - 0.5)}{N_j}$$

Where

$R_{ij}$  = Rank given for the  $i$ th variable by  $j$ th respondents

$N_j$  = Number of variable ranked by  $j$ th respondents

With the help of Garrett's Table, the percent position estimated is converted into scores. Then for each factor, the scores of each individual are added and then total value of scores and mean values of score is calculated. The factors having highest mean value is considered to be the most important factor.

### **3.13.3 Likert Scale**

The scale is named after its inventor, psychologist Rensis Likert. It is a psychometric scale, used in questionnaires, that is designed to measure people's attitudes, opinions or perceptions. The respondents are presented with a statement and asked to rate the extent to which they agree to it. The categories of response may be increasingly positive or increasingly negative expressing directionality. Likert scales fall within the ordinal level of measurement: the categories of response have directionality but the intervals between them cannot be presumed equal. Thus, for a scale where 1 =strongly agree, 2=agree, 3=neutral, 4=disagree and 5=strongly disagree, a mark of 4 would be more negative than 3, 2, or 1 (directionality). However, it cannot be inferred that a response of 4 is twice as negative as a response of 2.

For responses in each category, frequency or percentage frequency has been applied. The appropriate inferential statistics for ordinal data are those employing nonparametric tests such as chi-square test.

### 3.13.4 Chi square

Chi square is a non-parametric test of statistical significance. The chi square test is most widely used to assess Independence Tests by using cross tabulation (also known as a bivariate table). The chi-square method is widely used for measuring the relationship between categorical variables. Cross tabulation shows the distributions of two categorical variables at the same time as the intersections of the variable types appear in the cells of the table (Bolboaca and Jantschi, 2011). The Independence Test assesses whether there is a correlation between the two variables by comparing the observed pattern of cell responses to the pattern predicted if the variables were completely independent of each other. The null hypothesis of the chi square test is that there is no association between the population and the categorical variable; they are separate.

Any approximately conducted test of statistical significance lets one know the degree of confidence that one can have in accepting or refusing a hypothesis. Calculating the chi-square statistic and comparing it to the critical value of the chi square distribution helps the researcher to determine whether the observed cell counts are substantially different from the predicted cell counts.

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$$\chi^2 = \sum \frac{(O_i - E_i)^2}{E_i}$$

Where,

$O_i$  = the observed frequency (the observed counts in the cells)

$E_i$  = Expected frequency if there was no relationship between the variables.

As seen in the formula, the chi square equation is based on the difference between what is currently found in the data and what would be predicted if there was really no relationship between the variables. The measured value is compared to the table value with the degree of freedom at the defined level of significance. If the observed value is greater than the table value, there is a substantial relationship between the variables, and if the observed value is less than the table value, it is not considered to be significant. The 'degree of freedom' is defined as the number of observations in

the final calculation which are free to differ after certain limitations have been made (Sullivan, 2020)

Degrees of freedom = (columns – 1) x (rows – 1)

Levels of significance: The 5 per cent level is commonly used.

### **3.14 Objectives**

1. To find out the coverage given to demonetisation in selected newspapers.
2. To understand the ideological framework of the newspapers in issues related to demonetisation.
3. To analyse the role of newspapers in influencing public perception on demonetisation.
4. To evaluate the social, political and economic impacts of demonetisation on society.

### **3.15 Hypothesis**

1. There is no significant difference among the newspapers with regard to coverage of news on demonetisation.
2. There is no significant difference in newspapers exhibiting ideological differences on issues related to demonetisation.
3. There is no significant difference in public perception developed through newspaper content on demonetisation.
4. There is no significant impact of demonetisation on social, political and economic aspects of society.

### **3.16 Significance of the Study**

India is poised to be an economic super power in the decades to come. Demonetisation helps further this cause by sending a strong signal at both the domestic and international fronts. The study most certainly offers some relevant analysis in this context.

The industry at large has been rather positive on this issue. The research should help establish the extent to which this sentiment has been honestly echoed by various media and any impacts thereof.

Finally, the findings of the study not only provide an in-depth insight into reportage of demonetisation as the pioneer topic of debate and discussion in the region but also emphasise the scope of quantitative as well as qualitative coverage of ‘event reporting’ in the era of ‘spot journalism’.

### **3.17 Research Gap**

Demonetisation has emerged and continues to remain the hottest topic of discussion in recent years and implicitly engenders far reaching consequences in almost every sphere of life. The research on the topic will certainly bring out salient facts about the significance of such topics of mass interest to media as also the perception of such issues by media in various languages. The research further sheds light on the fact as to whether media coverage of issues like demonetisation gets influenced by various factors including political affiliations/inclinations and corporatisation or not.

Although several studies on analyses of various types of news have been conducted in India and abroad, this investigator did not come across any particular study regarding the coverage of demonetisation news. Similarly, no formal research has been done to date in the context of media’s perception towards the demonetisation issue. Hence, it is a pioneer piece of research on content analysis of demonetisation that also assimilates perceptions of people from different strata of society on this novel topic of interest.

### **3.18 Limitations of the Study**

The study has few limitations.

1. The study has been undertaken by a single researcher.
2. Only three newspapers were taken into consideration due to paucity of time and resources. Though a large number of newspapers are in circulation but the selection of three different newspapers was made keeping in mind the wider range of readers. All the three language



newspapers were selected for them being the market leaders in all the three languages i.e. English, Hindi and Punjabi. Further, this wider range of three languages covers a variety of audience that hails from different backgrounds.

3. The study is restricted to a selected sample from the State of Punjab.
4. The statistical methods used to analyse the data have their innate limitations.
5. All the limitations relating to capture and use of the primary data are also applicable to this study.

## **Chapter IV**

### **Analysis and Findings**

The findings of the study have been presented and discussed under the following headings:

- 4.1 Quantitative Analysis
- 4.2 Qualitative Analysis
- 4.3 Prominence Analysis
- 4.4 Questionnaire

#### **4.1 Quantitative Analysis of space given to demonetisation news in selected newspapers**

The content analysis here implies the analysis of the selected daily newspapers with regard to the space given to the content related to demonetisation. The study covered three newspapers viz. The Times of India, Dainik Jagran and Ajit. The sample of the investigation included 53 issues of each newspaper. To analyse the contents of the selected newspapers, the study included only five modes of presentation of information viz. news, articles, editorials, illustrations and letters to the Editor. The advertisements and cartoons were excluded from the purview of this content analysis.

##### **4.1.1 Coverage of demonetisation news in terms of per cent space in column centimetre**

The per cent space occupied in terms of column centimetres by all the demonetisation related items appearing in newspapers were taken into consideration for the purpose of reaching conclusions. Based on a widely accepted assumption floated by the Mathew Commission (1982) wherein it was recommended to allocate 60.00 per cent of the space to news for the larger newspapers, the investigator, while drawing percentage, assumed that 60.00 per cent of the total space of the newspapers was devoted to the news and the remaining 40.00 per cent to the advertisements. This was verified with a non-sampled 15 newspapers which revealed that news occupied 55.00 per cent to 65.00 per cent space.

**Table 4.1.1 Total coverage given to demonetisation news in terms of per cent space in column centimetres in the selected newspapers**

Newspaper	Month in 2016	Space given to demonetisation news in column cm	Total space in column cm	%age
Dainik Jagran	Nov.	8526	19360	44.04
	Dec.	7476	27280	27.40
	Total	16002	46640	34.31
Times of India	Nov.	7222	19360	37.30
	Dec.	7177	27280	26.31
	Total	14399	46640	30.87
Ajit	Nov.	5789	19360	29.90
	Dec.	4842	27280	17.75
	Total	10631	46640	22.79

As indicated in the data in table 4.1.1, the Hindi daily Dainik Jagran gave maximum space to demonetisation news, followed by Times of India and Ajit respectively. Of the total available space (46640 column cm) during the period of study, Dainik Jagran gave 16002 column cm to demonetisation thus accounting for 34.31 per cent. Similarly, Times of India had given 30.87 percent of its available space to demonetisation related content. Of a total available space (46640 column cm) in the issues of Times of India, 14399 column cm space was occupied by the content on demonetisation. The Punjabi newspaper Ajit, however, gave least space 10631 column cm i.e. mere 22.79 percent of its total available space (46640 column cm) to reading material on the currency ban. It was also noted that as the days passed the date of announcement of demonetisation, the space given to the topic in all the three newspapers also kept receding. While in case of Dainik Jagran, the first month of demonetisation i.e. November had a share of 44.04 per cent which slipped to 27.4 per cent in December, the Times of India also recorded a slide in percentage space from

37.3 per cent in November to 26.31 percent in December. Similarly, the percentage of space given to demonetisation in Ajit was calculated to have shrunk from 29.9 per cent in November to 17.75 per cent in December.

**Table 4.1.2 Total coverage given to demonetisation news on the front page of local edition in terms of per cent space in column centimetres in the selected newspapers**

Newspaper	Page	Month in 2016	Space given to demonetisation news in column cm	Total space in column cm	%age
Dainik Jagran	Front Page Local Edition	Nov.	2237	5280	42.37
		Dec.	1543	7440	20.74
		Total	3780	12720	29.72
Times of India	Front Page Local Edition	Nov.	2585	5280	48.96
		Dec.	1642	7440	22.07
		Total	4227	12720	33.23
Ajit	Front Page Local Edition	Nov.	1764	5280	33.41
		Dec.	1142	7440	15.35
		Total	2906	12720	22.85

As far as coverage given to demonetisation news on the front page of local editions of all the three newspapers is concerned, the data as shown in the table 4.1.2 indicated that Times of India devoted maximum (33.23 per cent) of its total available space and was followed by Dainik Jagran (29.72 per cent) and Ajit (22.85 per cent).

The total available space on front page of each of the three newspapers was calculated to be 12720 column cm. Of this available space, while in Times of India demonetisation related news occupied 4227 column cm space on front page, Dainik Jagran and Ajit devoted 3780 column cm and 2906 column cm respectively.

**Table 4.1.3 Total coverage given to demonetisation news on the front page of the main edition in terms of per cent space in column centimetres in the selected newspapers**

Newspaper	Page	Month in 2016	Space given to demonetisation news in column cm	Total space in column cm	%age
Dainik Jagran	Front Page Main Edition	Nov.	2068	5280	39.17
		Dec.	1836	7440	24.68
		Total	3904	12720	30.69
Times of India	Front Page Main Edition	Nov.	1632	5280	30.91
		Dec.	1814	7440	24.38
		Total	3446	12720	27.09
Ajit	Front Page Main Edition	Nov.	1786	5280	33.83
		Dec.	1223	7440	16.44
		Total	3009	12720	23.66

In accordance with the data recorded in table 4.1.3, the total coverage given to demonetisation news on the front page of the main edition in terms of per cent space in column centimetres in the selected newspapers was analysed. Among the three newspapers, while Dainik Jagran gave maximum space to demonetisation related content on front page of its main edition, Times of India and Ajit followed the suit. Of the total available space of 12720 column cm, the Hindi daily Dainik Jagran devoted 3904 column cm space i.e. 30.69 per cent to the news related to demonetisation. While Times of India gave 3446 column cm space accounting for 27.09 per cent to demonetisation news, in Punjabi daily Ajit, 23.66 percent of total space i.e. 3009 column cm were occupied by content related to currency ban.

**Table 4.1.4 Total coverage given to demonetisation news on the Editorial page in terms of per cent space in column centimetres in the selected newspapers**

Newspaper	Page	Month in 2016	Space given to demonetisation news in column cm	Total space in column cm	%age
Dainik Jagran	Editorial Page	Nov.	4221	8800	47.97
		Dec.	4097	12400	33.04
		Total	8318	21200	39.24
Times of India	Editorial Page	Nov.	3005	8800	34.15
		Dec.	3721	12400	30.01
		Total	6726	21200	31.73
Ajit	Editorial Page	Nov.	2239	8800	25.44
		Dec.	2477	12400	19.98
		Total	4716	21200	22.25

As showcased in data recorded in Table 4.1.4, the editorial pages of the Dainik Jagran carried maximum content related to demonetisation; this Hindi daily carried 39.24 percent of the total available space on edit pages of the issues taken as sample study. While Times of India gave 31.73 per cent of its editorial page space to content on currency ban, in Ajit the same share was calculated to be much less i.e. 22.25 per cent. Of the total space (21200 columns cm) available on editorial pages of each of the three newspapers, while Dainik Jagran gave 8318 column cm space, Times of India and Ajit carried demonetisation related edit pieces and articles in 6726 columns cm and 4716 column cm respectively. The data also revealed that in Times of India and Ajit, the demonetisation subject occupied considerably larger space in December than in the month of November whereas in case of Dainik Jagran the month of November had bigger share of demonetisation content as compared to December.

**Table 4.1.5 Number of month wise total illustrations in terms of different photographs, graphs, maps etc. published in selected newspapers related to demonetisation**

Newspaper	Month in 2016	Illustrations
Dainik Jagran	Nov.	108
	Dec.	110
	Total	218
Times of India	Nov.	108
	Dec.	116
	Total	224
Ajit	Nov.	89
	Dec.	69
	Total	158

Use of visuals in the form of photos, illustrations, graphs, charts etc. leave a larger impact on minds of the readers. A picture is worth a thousand words after all. The table 4.1.5 documented the use of photographs, graphs, maps, illustrations, charts, graphics etc. in the selected newspapers. The data analysis pointed out that Times of India topped the tally with use of 224 visuals, followed by Dainik Jagran (218) and Ajit using 158 photographs in the content printed in newspaper during the period of study. When analysed month wise, these numbers did not vary significantly in Times of India and Dainik Jagran, but a significant drop in number of photographs was observed in case of Ajit. While Times of India used 108 visuals in November as compared to 116 in December, in Dainik Jagran the count rose from 108 in November to 110 in December. Bucking the trend, in Ajit the number of visual support in content dropped from 89 in November to 69 in December.

**Table 4.1.6 Number of month wise total illustrations in terms of different photographs, graphs, maps etc. published on the front page of local edition in selected newspapers related to demonetisation**

Newspaper	Page	Month in 2016	Illustrations
Dainik Jagran	Front Page Local Edition	Nov.	43
		Dec.	34
		Total	77
Times of India	Front Page Local Edition	Nov.	55
		Dec.	42
		Total	97
Ajit	Front Page Local Edition	Nov.	36
		Dec.	20
		Total	56

**Table 4.1.7 Number of month wise total illustrations in terms of different photographs, graphs, maps etc. published on the front page of main edition in selected newspapers related to demonetisation**

Newspaper	Page	Month in 2016	Illustrations
Dainik Jagran	Front Page Main Edition	Nov.	43
		Dec.	51
		Total	94
Times of India	Front Page Main Edition	Nov.	22
		Dec.	29
		Total	51
Ajit	Front Page Main Edition	Nov.	37
		Dec.	26
		Total	63



As shown in Table 4.1.6, the front page of the local edition of Times of India used nearly double the visuals than what Ajit used in its front page of local pullout during the period of study. While, in case of Times of India, as many as 97 visuals were spotted, Dainik Jagran and Ajit used 77 and 56 visuals respectively in various forms such as photos, graphics, illustrations etc. The trend, nevertheless, was noted to have reversed in case of front page of the main edition (see Table 4.1.7). While the Hindi daily Dainik Jagran displayed 94 photographs and other visuals on front page, Ajit followed the suit by using 63 visuals on its front page of main-book edition. The Times of India chose to communicate to its readers by using mere 51 different types of visuals including photographs and graphics. While the use of photographs increased by 7 and 8 in December as compared to November in case of Times of India and Dainik Jagran, the numbers of visual content lessened from 37 to 26 in Punjabi newspaper Ajit.

**Table 4.1.8 Number of month wise total illustrations in terms of different photographs, graphs, maps etc. published on the editorial page in selected newspapers related to demonetisation**

Newspaper	Page	Month in 2016	Illustrations
Dainik Jagran	Editorial Page	Nov.	22
		Dec.	25
		Total	47
Times of India	Editorial Page	Nov.	31
		Dec.	45
		Total	76
Ajit	Editorial Page	Nov.	16
		Dec.	23
		Total	39

As defined in Table 4.1.8, it was observed that there was a great difference in the number of illustrations used on editorial pages of three dailies. While Times of India had maximum number of visuals i.e. 76 on its editorial page, Dainik Jagran used 47 photographs as well as other forms of visual support on its editorial page. In Ajit, the least number of visuals i.e. only 39 photographs were carried on Editorial page. As compared to November month, these numbers registered a rise in December in case of all the three dailies.

Yet, in another important content ingredient of Editorial page i.e. number of letters to the Editor (see Table 4.1.9); Dainik Jagran surpassed the Times of India as well as Ajit by a whopping eight times. While Dainik Jagran used a total of 158 letters to the editor in two months under study, Ajit printed 20 letters in the specified column. In case of Times of India, the numbers were far lesser and could not even reach the double digit.

**Table 4.1.9 Number of Letters to Editor published in selected newspapers related to demonetisation**

Newspaper	Page	Month in 2016	Letter to Editor
Dainik Jagran	Editorial Page	Nov.	80
		Dec.	78
		Total	158
Times of India	Editorial Page	Nov.	5
		Dec.	4
		Total	9
Ajit	Editorial Page	Nov.	10
		Dec.	10
		Total	20

## 4.2 Qualitative Analysis

Qualitative analysis of editorial news was done in terms of analysis of contents of news stories with respect to the tone of the editorial/article and classified under two heads - favourable and critical. Data shows that the editorials as well as articles were both favourable and critical towards demonetisation in an unpredictable manner.

**Table 4.2.1 Percentage given to Lead Editorials related to demonetisation with respect to its tone**

Newspaper			Lead Edit					
			Total number of Lead Editorials	Total number of Lead Editorials on Demonetisation (%age)	Favourable	%age	Critical	%age
Dainik Jagran	Months	Nov.	22	12 (54.54)	11	91.67	1	8.33
		Dec.	31	14 (45.16)	7	50.00	7	50.00
	Total		53	26 (49.05)	18	69.23	8	30.77
Times of India	Months	Nov.	22	10 (45.45)	4	40.00	6	60.00
		Dec.	31	14 (45.16)	2	14.29	12	85.71
	Total		53	24 (45.28)	6	25.00	18	75.00
Ajit	Months	Nov.	22	8 (36.36)	4	50.00	4	50.00
		Dec.	31	5 (16.12)	0	0.00	5	100.00
	Total		53	13 (24.52)	4	30.77	9	69.23

Editorials clearly reflect the ideology of a newspaper on a particular issue. The Table 4.2.1 showed that during the two months under study, Dainik Jagran used 26 lead editorials that were opinionated on demonetisation. Of these, while 18 editorial pieces i.e. 69.23 percent sought to justify the government move to ban the currency, the other eight accounting for 30.77 percent adopted a rather critical tone. In case of the Times of India, a total of 24 lead editorials related to demonetisation appeared on opinion pages, with 18 articles (75 per cent) criticizing the move and remaining 6 pieces (25 per cent) favouring the decision. The Punjabi newspaper Ajit too adopted a similar stance with majority of its lead editorials speaking against the demonetisation. In 53 days of study, a total of 13 editorials (24.52 per cent) talked about demonetisation. While mere 30.77 per cent i.e. just 4 editorial pieces appearing on edit pages of Ajit justified the currency ban, a significantly larger percentage (69.23), thereby totaling 9, was highly critical of the decision. Month wise data analysis further showed that in the month of November when the demonetisation was announced, a whopping 91.67 per cent of the lead editorials appearing in Dainik Jagran favoured the ‘*notebandi*’. In December, an equal percentage (50.00) of newspapers’ opinion pieces justified as well as criticized the government decision to demonetise the economy. In The Times of India, the critical tone virtually ruled the roost in both the months, with the number

of lead editorials not favouring the move doubling from 6 in November to 12 in December. As far as the lead opinions used in Punjabi daily Ajit are concerned, the tabulated data showed that in the first month of demonetisation i.e. November, the newspaper chose to present a balanced view with four articles eulogizing the demonetisation and an equal number of pieces disapproving the government decision. However, in December, none of the articles was found to have justified the move. All the five editorials that dealt with demonetisation strongly criticized it from different points of view.

**Table 4.2.2 Percentage given to Lead article on the Editorial page related to demonetisation with respect to its tone**

Newspaper			Lead Article					
			Total No. of Lead articles	Total number of Lead articles on Demonetisation (% age )	Favourable	%age	Critical	%age
Dainik Jagran	Months	Nov.	22	11 (50.00)	8	72.72	3	27.28
		Dec.	31	8 (25.80)	6	75.00	2	25.00
	Total		53	19 (35.84)	14	73.69	5	26.31
Times of India	Months	Nov.	22	8 (36.36)	1	12.50	7	87.50
		Dec.	31	13 (41.93)	7	53.85	6	46.15
	Total		53	21 (39.62)	8	38.10	13	61.90
Ajit	Months	Nov.	22	8 (36.36)	3	37.50	5	62.50
		Dec.	31	6 (19.35)	1	16.67	5	83.33
	Total		53	14 (26.41)	4	28.58	10	71.42

As per tabulation in Table 4.2.2, the pro-demonetisation approach of the Dainik Jagran continued to reflect in choice of its lead articles on its editorial page, with 73.69 per cent of the total articles favouring the demonetisation move. Of a total of 53 lead articles that appeared on Hindi daily's opinion pages during the period of study, 19 focused on currency ban. Of these, as many as 14 boldly appreciated the demonetisation move, whereas remaining five (26.31 per cent) disapproved the way it was carried out. It was noted that in the month of November, the number of such articles were higher than those appearing in December.

In case of The Times of India, the critical tone was readily reflective as in a total of 21 lead articles on demonetisation while 13 (61.90 per cent) aired the voice against the move, eight (38.10 per cent) sought to justify November 8 decision of Government of India. In the month of November, the percentage of articles which portrayed demonetisation in bad light was much higher (87.50 per cent) than in December (46.15 per cent). While only 12.05 per cent of lead articles in November justified the move, the percentage share of lead articles that defended the move rose to 53.85 per cent in December.

In case of Ajit, the subject of demonetisation did not appear to have fascinated the editors as much. In a total of 53 lead articles used on its editorial pages during the study period, only 14 (26.41 per cent) were related to demonetisation. Majority of these i.e. 71.42 per cent, however, portrayed the government decision in negative. It was noted that as many as 10 articles were critical, whereas just four articles, i.e. meagre 28.58 per cent, created a positive impression of demonetisation among its readers. During the first month of demonetisation i.e. November, while three out of eight articles on demonetisation hailed the move, the critical temperament overtook the content subsequently in the month of December thereby reducing the number of such articles to mere one i.e. 16.67 per cent only.

**Table 4.2.3 Percentage area given to Second article on the Editorial page related to demonetisation with respect to its tone**

Newspaper			Second Article					
			Total number of Second articles	Demonetisation related Second articles ( % age )	Favourable	%age	Critical	%age
Dainik Jagran	Months	Nov.	22	9 (40.90 %)	6	66.66	3	33.33
		Dec.	31	16 (51.61 %)	11	68.75	5	31.25
	Total		53	25 (47.17 %)	17	68.00	8	32.00
Times of India	Months	Nov.	22	6 (27.27 %)	2	33.33	4	66.66
		Dec.	31	7 (22.58 %)	5	71.42	2	28.57
	Total		53	13 (24.52%)	7	53.84	6	46.15
Ajit	Months	Nov.	22	3 (13.63 %)	2	66.66	1	33.33
		Dec.	31	15 (48.38 %)	2	13.33	13	86.66
	Total		53	18 (33.96 %)	4	22.22	14	77.78

The data tabulation, as done in Table 4.2.3, highlighted that Dainik Jagran carried the maximum number (25) of demonetisation focused second articles on its editorial page, followed by Ajit giving space to 18 such opinion items. The Times of India had the least share of mere 13 articles. The data further pointed out, of the 25 second articles appearing in Dainik Jagran, 17 (68.00 per cent) seemed poised in favour of demonetisation with maximum (11) appearing in the month of December. The number of negatively toned second articles was calculated to be 8, which accounted for 32.00 per cent of such articles.

Times of India carried a total of 13 second articles related to demonetisation. While seven (53.84 per cent) had a positive tone, the remaining six (46.15 per cent) were critical of the decision to demonetise the Indian currency. It was found that in the month of December positively toned articles had a greater share i.e. 71.42 per cent as compared to share of critical items i.e. 28.57 per cent.

The Punjabi newspaper Ajit carried a total of 18 articles on the subject of study. While 15 of these appeared in the month of December alone, the tone of 13 articles,

with a whopping 86.66 per cent share, clearly reflected negative outlook towards the demonetisation move. In totality, 77.78 per cent i.e. 14 out of 18 articles were critical of the currency ban.

### 4.3 Prominence Analysis

It comprises of the Relative Prominence given to various demonetisation news items published on the front page of main edition or front page of local editions of selected newspapers.

In the current investigation, the page on which the news appeared in the newspaper, whether it occupied space in the top or bottom half of the page, size of headline letter and length of headline, were the factors considered as indicator of the prominence attached to demonetisation news.

**Table 4.3.1 Prominence analysis of demonetisation news appearing in the selected newspapers**

PROMINENCE ANALYSIS						
			Newspaper			Total
			DAINIK JAGRAN	AJIT	TIMES OF INDIA	
LEVELS OF TOTAL MARKS	Extremely prominent news ( $\geq 13$ )	Count	3	1	0	4
		% within Newspaper	2.5%	0.7%	0.0%	1.0%
	Very Prominent news (10-12)	Count	33	6	8	47
		% within Newspaper	27.7%	4.3%	5.7%	11.7%
	Prominent news (7-9)	Count	46	64	86	196
		% within Newspaper	38.7%	45.4%	61.0%	48.9%
	Little Prominent News ( $\leq 6$ )	Count	37	70	47	154
		% within Newspaper	31.1%	49.6%	33.3%	38.4%
	Total	Count	119	141	141	401
		% within Newspaper	100.0%	100.0%	100.0%	100.0%

In Table 4.3.1, statistical data pointed out that a total of 401 news items related to the demonetisation were printed by all the three newspapers on the front pages of their main as well as local editions. Of these 401 news items, Times of India and Ajit had an equal share of 141 news items each, whereas Dainik Jagran published 119 demonetisation related news. The data analysis revealed that of the total news items earmarked for the investigation, a majority of news items (48.9 per cent) were accorded prominence (7-9), whereas mere one per cent got extremely prominent display ( $\geq 13$ ). As much as 11.7 per cent i.e. 196 news items were given very prominent display, 38.4 per cent i.e. 154 news items fell into little prominence ( $\leq 6$ ) news category as defined by the score card drawn for the research.

Prominence analysis within the newspapers revealed that 49.60 per cent news items published in Ajit newspaper were given little prominence ( $\leq 6$ ), highest among the three newspapers which was followed by 33.3 per cent for The Times of India and 31.1 per cent for Dainik Jagran. While The Times of India published no article with extreme prominence ( $\geq 13$ ), Dainik Jagran published 2.5 per cent of its news in the extremely prominent category. The Times of India published majority of its news items (61 per cent) prominently (7-9), followed by Ajit 45.40 per cent and Dainik Jagran 38.70 per cent respectively.

27.7 per cent news items of Dainik Jagran were published with very prominent score (7-9) - highest among the three newspapers. The Times of India and Ajit gave very prominent display to 5.7 per cent and 4.3 per cent news items respectively.

**Table 4.3.2 Chi Square Test applied to find the association between the level of prominence and newspapers**

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>55.791<sup>a</sup></b>	<b>6</b>	<b>.000 (.01)</b>
Likelihood Ratio	51.983	6	.000
Linear-by-Linear Association	10.155	1	.001
N of Valid Cases	401		
a. 3 cells (25.0%) have expected count less than 5. The minimum expected count is 1.19.			



**The table critical value for 6df – 12.59 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the newspaper and the prominence given to demonetisation

H<sub>a</sub> - There is a significant relationship between newspaper and the prominence given to demonetisation

In table 4.3.2, as the calculated value of Chi-square is larger than the table critical value @ 0.05 levels, the null hypothesis of there is no significant relationship between the newspaper and the prominence given to demonetisation is rejected. It can be concluded that the newspapers were different in giving prominence to news on demonetisation. In other words newspapers were independent of each other in the coverage of news on demonetisation.

**4.4 Questionnaire: Descriptive Data Analysis**

**Sample Profile**

A sample of 600 respondents was drawn from the three regions of Punjab i.e. Majha, Malwa and Doaba. The sample representation from each region is described in the below mentioned table.

**Table 4.4.1 Distribution of sample based on gender, region, age, occupation, education and economic status**

<b>Frequency Table</b>		
<b>GENDER</b>		
	Frequency	Percentage
Males	300	50
Females	300	50
Total	600	100
<b>REGION</b>		
	Frequency	Percentage
Majha	200	33.3
Malwa	200	33.3
Doaba	200	33.3
Total	600	100

<b>AGE</b>		
	Frequency	Percentage
Below 20 yrs	89	14.8
20-35 yrs	125	20.8
36-50 yrs	277	46.2
51-65 yrs	67	11.2
Above 65 yrs	42	7
Total	600	100
<b>OCCUPATION</b>		
	Frequency	Percentage
Employed	182	30.3
Retired	42	7
Business Class	129	21.5
Farmers	113	18.8
Housewife	134	22.3
Total	600	100
<b>EDUCATION</b>		
	Frequency	Percentage
Below Matriculation	57	9.5
Matriculation	132	22
Higher Secondary	193	32.2
Graduate	157	26.2
Post Graduate	61	10.2
Total	600	100
<b>ECONOMIC STATUS</b>		
Individual income per annum in Rupees	Frequency	Percentage
Low Income Group Less than ₹2.5 Lacs	232	38.7
Lower Middle Income Group ₹2.5-5 Lacs	226	37.7
Middle Income Group ₹5-10 Lacs	107	17.8
High Income Group More than ₹10 Lacs	35	5.8
Total	600	100

In the Frequency Table 4.4.1 that segregated the sample population gender wise, it can be seen that of the total 600 respondents selected for the study 50 per cent (300) are males and 50 per cent (300) are females.

Region wise distribution was effected by dividing the sample arena into three regions based on their geographical location viz. Majha, Malwa and Doaba. Out of 600 respondents, 33.3 per cent (200) respondents belonged to Majha, another 33.3 per cent (200) belonged to Malwa and rest of 33.3 per cent (200) belonged to Doaba.

The chosen sample was further categorised on the basis of age group. As shown in the Age group frequency table, amongst the total 600 respondents, 14.8 per cent respondents (89) were below the age of 20 years, 20.8 per cent (125) between age group of 20 to 35 years, another 46.2 per cent of respondents (277) fell in the age group of 36 to 50 years. 11.2 per cent of respondents (67) came in age bracket of 51 to 65 years. Only 7 per cent (42) of the total respondents were senior citizens who participated in the study.

Various kinds of occupation practiced by the respondents formed another important basis for the categorisation. The tabulation of data showed that in the total sample of 600 respondents, maximum i.e. 30.3 per cent (182) were Employed, followed by Housewife and Business class which comprised of 22.3 per cent (134) and 21.5 per cent (129) respectively. Another 18.8 per cent (113) practiced farming, whereas the remaining 7 per cent (42) belonged to the category of retired personnel.

Educational background of all the 600 respondents was also tabulated in the frequency table to reach a conclusion that maximum of the total respondents i.e. 32.2 per cent (193) had completed higher secondary level of education. While another 23.2 per cent (157) had completed graduation, 22 per cent (132) were matriculate and 9.5 per cent (57) did not complete matriculation level of education. Of the total respondents, only 10.2 percent (61) had studied up to post graduation level or above.

Frequency table drawn on the basis of economic status of all 600 respondents further divided respondents sample into four categories. Highest percentage of respondents (38.7 per cent) belonged to low income group, with as many as 232 respondents reporting their individual annual income up to ₹2.5 lacs. Another 226 respondents that

accounted for 37.7 per cent, were found to be in lower middle income group having annual income in bracket of ₹2.5 lacs to ₹5 lacs. The middle income group, wherein the annual income ranged from ₹5 lacs to ₹10 lacs, comprised of 17.8 per cent (107), and a smaller chunk i.e. 5.8 per cent (35) among the respondents reported their annual income in the high income group slab i.e. above ₹10 lacs per annum.

**Table 4.4.2 Average time spent on reading newspapers on a daily basis**

<b>Average time spent on reading newspapers on a daily basis</b>		
	Frequency	Percentage
Less than 30 Minutes	145	24.2
30 to 60 Minutes	184	30.7
60 to 90 Minutes	157	26.2
90 Minutes and above	114	19
Total	600	100

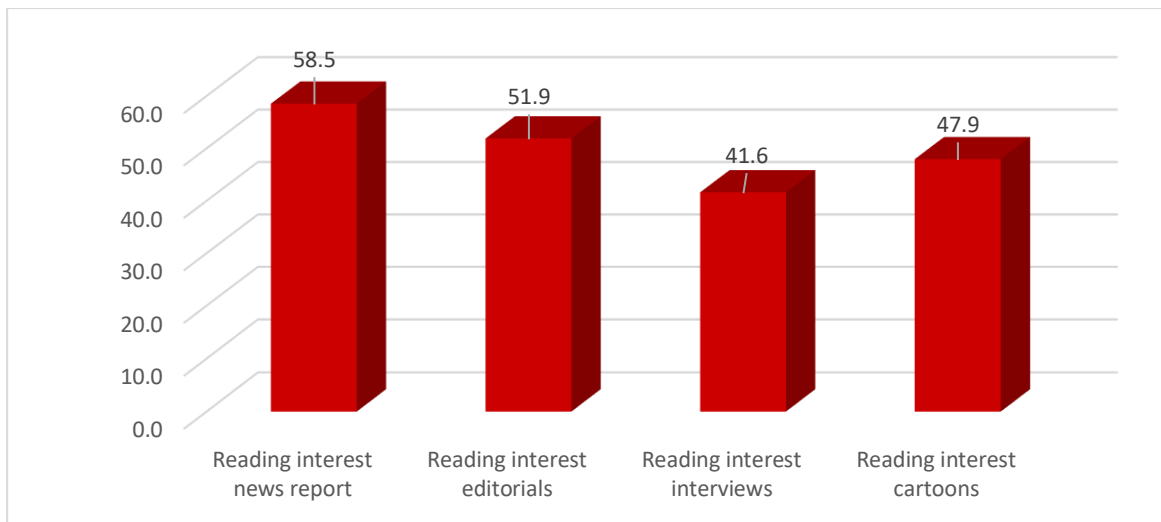
The responses of the respondents as tabulated in given Table 4.4.2 recorded the average time spent by them on reading newspapers on a daily basis. The data tabulation revealed that of all the 600 persons interviewed for the study, the maximum number of respondents (184), thereby accounting for 30.7 per cent, spent 30 to 60 minutes. As many as 157 respondents (26.2 per cent) spent 60 to 90 minutes on newspaper reading, another 145 (24.2 percent) devoted less than 30 minutes in newspaper reading on a daily basis. The least numbers i.e. 114 (19 per cent) reported to have spent more than 90 minutes daily on reading newspapers.

**Table 4.4.3 Opinion on the ranking of sections of newspapers that sustained readers' interest on demonetisation**

Reading preference	Rank				Total
	1	2	3	4	
News reports	315	93	102	90	600
Editorials	200	100	167	133	600
Interviews/articles/features or any other form of content	49	43	310	198	600
Cartoons/illustrations	36	364	21	179	600

Calculation of Garret Value and Ranking

Reading preference	Rank (% Distribution)				Total score	Mean score	Rank
	1	2	3	4			
News reports	52.50	15.50	17.00	15.00	35121	58.54	1
Editorials	33.33	16.67	27.83	22.17	31139	51.90	2
Interviews/articles/features or any other form of content	8.17	7.17	51.67	33.00	24971	41.62	4
Cartoons/illustrations	6.00	60.67	3.50	29.83	28769	47.95	3



**Fig. 2 Readers' Preferences of sections of news using Garret Value Ranking**

The Table 4.4.3 shows section of news items ranked by the readers of the newspapers. The respondents have given the ranks for news reports, editorials, interviews and cartoons. The ranks obtained with the help of Garret ranking method show that news reports got the 1st rank, followed by Editorials, Interviews/Articles and Cartoons/illustrations at 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> ranks respectively. This implies that news reports on demonetisation were the most preferred content in the newspapers for the readers, followed by readers, who are interested in reading Editorials. The third preference for the readers is Interviews/Articles/Features or any other form of content followed by Cartoons/Illustrations.

According to the reading habits, the opinion on the ranking of sections of newspapers that sustained readers' interest on demonetisation, from a total number of 600 readers, highest 315 (52.5%) ranked first, 93 (15.5%) ranked second, 102 (17%) ranked third and 90 (15%) are least among the News report readers. Among the Editorials readers, out of 600 persons, highest 200 (33.3%) ranked first, 100 (16.7%) ranked second, 167 (27.8%) ranked third and 133 (22.2%) ranked fourth. In the Interviews/Articles/Features and other form of content section, readers out of 600, highest 49 (8.2%) ranked first, 43 (7.2%) ranked second, 310 (51.7%) ranked third and 198 (33%) ranked last. Among 600 persons, highest 36 (6%) ranked first, 364 (60.7%) ranked second, 21 (3.5%) ranked third and 179 (29.8%) are least among the Cartoons/illustrations readers.

**Table 4.4.4 Perception with regard to quality of content on demonetisation published in newspapers**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
The demonetisation content in daily newspapers imparted awareness and knowledge	32	5.30	100	16.7	6	1.00	307	51.2	155	25.8
The language of demonetisation related items printed in newspapers was easily understandable	35	5.8	97	16.2	13	2.2	317	52.8	138	23
The matter on demonetisation printed in newspaper was authentic and credible	32	5.3	96	16	14	2.3	298	49.7	160	26.7
The overall news coverage in newspapers on demonetisation was satisfactory	37	6.2	87	14.5	18	3	293	48.8	165	27.5

The data recorded under Table 4.4.4 sought to testify the levels of agreement respondents had with demonetisation related content that was offered to them in various forms through newspapers during the period of study. To record responses, four statements were given related to awareness and knowledge, understanding, authenticity and credibility and satisfaction over the media coverage of demonetisation. The responses were plotted on a 5 point Likert scale. The data

revealed that while maximum number of respondents 307 (51.2 per cent) agreed that demonetisation content in daily newspapers imparted awareness and knowledge, another set of 155 persons (26 per cent) strongly agreed with the statement. Of the remaining lot, as many as 132 chose to differ, with 100 (16.70 per cent) respondents disagreeing with the statement, the remaining 32 (5.3 per cent) were of the strong opinion that newspaper content did not spread knowledge and awareness on demonetisation. The percentage of those respondents who chose to stay neutral remained significantly negligible i.e. mere 1 per cent (6 respondents).

As far as language of demonetisation related items printed in newspapers is concerned, more than half of the sample respondents i.e. 317 (52.83 per cent) found the language easily understandable. Expressing a similar sentiment, another 138 (23 per cent) respondents too strongly agreed with the statement. The data analysis revealed that, of the 132 respondents who refused to agree with the statement of language being easily understandable, while 35 individuals (5.83 per cent) strongly disagreed to the statement and found the language tough and jargon, 97 respondents (16.17 per cent) found the content incomprehensible as they chose to disagree with the statement.

Having recorded their response to the statement that the matter on demonetisation printed in newspaper was authentic and credible, a little less than half of the sample respondents i.e. 298 (49.67 per cent) agreed, and another 160 respondents (26.7 per cent) strongly agreed. As many as 96 respondents (16 per cent) expressed their disagreement with the statement, and 32 respondents (5.33 per cent) expressed their strong disagreement. Having chosen to neither agree nor disagree, a total of 14 respondents (2.3 per cent) acted neutral to the statement.

Given the statement that the overall news coverage in newspapers on demonetisation was satisfactory, a majority i.e. 458 replied in affirmative, with 293 (48.8 per cent) of the total 600 respondents finding the coverage satisfactory, and another 165 (27.5 per cent) strongly agreeing to the statement. Those who were found strongly dissatisfied with content offered to them turned out to be 37 in numbers (6.17 per cent), whereas another 87 (14.50 per cent) of total respondents also expressed their dissatisfaction. As much as 3 per cent respondents, however, chose to act neutral.



**Table 4.4.5 Readers' Perception vis-a-vis stated objectives of demonetisation**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequency	% age	Frequency	% age	Frequency	% age	Frequency	% age	Frequency	% age
To eliminate black money and corruption	39	6.5	102	17	2	0.3	291	48.5	166	27.7
To wipe off counterfeit currency	52	8.7	123	20.5	9	1.5	297	49.5	119	19.8
To check drug and terrorist funding	66	11	179	29.8	13	2.2	243	40.5	99	16.5
To promote Digital India and discourage tax evasions	180	30	253	42.2	5	0.8	139	23.2	23	3.8

The data documented in Table 4.4.5 brought to fore the public perception which the respondents reported to have gained by reading the newspaper content with regard to the stated objectives behind the demonetisation. An overwhelming majority of respondents were found to have understood elimination of black money and corruption as a key reason behind the move. The data revealed that while 291 (48.5 per cent) among the respondents agreed to the statement that demonetisation aimed to eliminate black money and corruption, another set of 166 respondents (27.7 per cent) strongly agreed with this stated viewpoint. On the other hand, while 102 (17 per cent) completely disagreed with the statement, the remaining 39 (6.5 per cent) expressed their strong disagreement with statement.

With regard to the given statement citing wiping out of counterfeit currency as the key objective behind the demonetisation, the data analysis revealed that a little less than

the half of the population sample (49.5 per cent) agreed, and another lot of 119 (19.8 per cent) strongly agreed with the statement. Those who chose to strongly disagree with the statement comprised of 123 respondents (20.5 per cent), whereas only 52 (8.7 per cent) of respondents strongly disagreed that demonetisation objective was to wipe off counterfeit currency.

In response to the statement highlighting that the objective of demonetisation was to check drug and terrorist funding, more than half of the population sample seemed convinced with 243 (40.5 per cent) agreeing and 99 respondents (16.5 per cent) strongly agreeing to the stated version. The number of those respondents (179) who did not find snapping of drugs and terrorist funding as objective behind demonetisation, accounted for 29.8 per cent. Expressing the similar disagreement, but to a greater extent, another 66 respondents (11 per cent) strongly disagreed to the statement.

The data revealed that there were very few takers for the statement which attributed the reasons behind demonetisation to promotion of Digital India and an end to tax evasions in country. Of the total 600 respondents while 253 (42.2 per cent) strongly disagreed with the stated version, another set of 180 respondents (30 per cent) strongly disapproved the idea that demonetisation was announced to promote Digital India and discourage tax evasions in country. Only a smaller chunk of population sample opined affirmatively, with 139 (23.2 per cent) agreeing and only 23 (3.8 per cent) strongly agreeing that concept of promoting Digital India and choking the tax evasions was the main reason behind currency ban.

**Table 4.4.6 Readers' perception about the impact of demonetisation on different segments of Indian economy**

Statement Demonetisation left a negative impact on	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Agriculture	122	20.3	313	52.2	11	1.8	132	22	22	3.7
Organised manufacturing	99	16.5	237	39.5	35	5.8	165	27.5	64	10.7
Luxury goods	50	8.3	112	18.7	23	3.8	274	45.7	141	23.5
Real Estate	12	2	58	9.7	23	3.8	336	56	171	28.5
Gold trading	8	1.3	57	9.5	6	1	312	52	217	36.2
Stock trading	23	3.8	61	10.2	103	17.2	324	54	89	14.8
Small scale industries/ business houses	25	4.2	80	13.3	21	3.5	254	42.3	220	36.7

In the given Table 4.4.6, it was attempted to know the perception which respondents gained from newspaper content as they were given seven sets of statements citing the impact of demonetisation on different Indian economic sectors. The documented data revealed that while 122 (20.3 per cent) sector strongly believed that demonetisation had no impact on agriculture, another 313 respondents (52.2 per cent) also opined that agriculture sector was least impacted by demonetisation. Those who disagreed that agriculture sector felt the pinch were calculated to be 132 respondents (22 per cent) whereas another 22 (3.7 per cent) held a strong belief that demonetisation impacted farm sector.

As shown in Table 4.4.6, the documented response of the respondents with regard to the statement depicting demonetisation having negative impact on manufacturing sector revealed that while 237 respondents (39.5 per cent) disagreed, 99 (16.5 per

cent) strongly disagreed with the statement. Accounting for 27.5 per cent, 165 respondents expressed their belief, the other 64 (10.7 per cent) strongly believed that demonetisation adversely impacted manufacturing sector.

The responses to a statement linking impact of demonetisation with sales of luxury goods highlighted that more than half of the sample respondents believed in statement with 274 (45.7 per cent) recording their agreement and 141 (23.5 per cent) registering strong agreement. Among those who did not see any adverse impact on sales of luxury goods post demonetisation, while 50 (8.3 per cent) expressed strong disagreement, 112 respondents (18.7 per cent) opined that they did not see any impact on sales of luxury goods after demonetisation. About 4 per cent of respondents remained neutral about their perception regarding impact of demonetisation on this sector.

As shown by the data, an overwhelming majority believed that demonetisation left an adverse impact on the real estate sector. While as many as 336 respondents (56 per cent) agreed that currency ban adversely impacted real estate sector, 171 (28.5 per cent) had strong opinion in its favour. Whereas a very small portion of the total respondents 58 (9.7 per cent) disagreed, another 12 respondents (2 per cent) strongly disagreed that real estate sector was affected by the demonetisation. Nearly 4 per cent of respondents i.e. 23 respondents remained neutral as they neither agreed nor disagreed.

As far as the impact of demonetisation on the gold trading is concerned, an overwhelming section of the respondents were found to be in favour of the stated opinion that demonetisation had adverse impact on gold trading. While 312 respondents (52 per cent) strongly agreed to the statement, another 217 respondents (36.2 per cent) opined that gold trading was adversely affected by the demonetisation. Among those who did not find any impact of demonetisation on gold trading, 57 respondents (9.5 per cent) disagreed whereas only eight respondents (1.3 per cent) strongly disagreed with the statement.

As per the data shown in the table, a total of 324 respondents (54 percent) agreed that demonetisation had adverse impact on Stock Market, 89 respondents (14.8 per cent) expressed their strong agreement. While less than 3.8 per cent of the total sample size

i.e. 23 respondents expressed their strong disagreement, 61 respondents (10.2 per cent) did not agree that *notebandi* adversely impacted Stock Market. Significant percentage i.e. 17.2 per cent (103 respondents) expressed their ignorance to the statement by acting neutral.

The responses to the statement linking the adverse impact of demonetisation with small scale industries and business houses, as recorded in Table 4.4.6, revealed that out of a total sample of 600 respondents while 254 (42.3 per cent) agreed, another large chunk of 220 respondents (36.7 per cent) strongly agreed to the statement. As many as 80 respondents (13.3 per cent) disagreed, 25 respondents (4.2 per cent) strongly disagreed that demonetisation adversely impacted small scale industries and business houses. The remaining 21 respondents (3.5 per cent), however, chose to be neutral.

**Table 4.4.7 Readers' Perception gained from newspaper content regarding demonetisation impact on Indian economic growth**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Demonetisation led to consistent fall in GDP	34	5.7	142	23.7	40	6.7	327	54.5	57	9.5
Government showed imaginary growth in GDP to defend demonetisation	67	11.2	126	21	41	6.8	237	39.5	129	21.5
Indian Rupee fall drastically against US Dollar	16	2.7	56	9.3	15	2.5	330	55	183	30.5

As shown in the Table 4.4.7, the statement affirming the demonetisation with the consistent fall in GDP found that 327 (54.5 per cent) agreed to the statement whereas 57 (9.5 per cent) strongly agreed. Among those who disapproved any linkage between demonetisation and consistent fall in GDP, 142 respondents (23.7 per cent) disagreed; another 34 respondents (5.7 per cent) strongly disagreed. With 40 respondents neither agreeing nor disagreeing with the statement, the percentage of the neutral respondents was calculated to be 6.7 per cent.

Recording their response to the statement that government showed imaginary growth in GDP to defend its decision of demonetisation, more than half of the respondents were found to be in agreement as 237 respondents ( 39.5 per cent) agreed whereas 129 (21.5 per cent) strongly agreed with the statement. Of the remaining sample size, while 126 respondents (21 per cent) disapproved that government showed imaginary growth in GDP figures, 67 (11.2 per cent) strongly expressed their disagreement on the stated version. As many as 41 respondents (6.8 per cent), however, remained neutral.

The data analyses pointed out that majority of the respondents were of the opinion that Indian rupee fell drastically against the US Dollar after demonetisation. A very high number of respondents i.e. 330 (55 per cent) responded that they gained a perception of Indian rupee going drastically down as compared to US dollar after demonetisation , another 183 respondents ( 30.5 per cent) strongly agreed on the issue. A very little section of the respondents disapproved the statement as 56 respondents (9.3 per cent) disagreed and 16 others (2.7 per cent) strongly disagreed. Only 2.5 per cent of the respondents chose to stay neutral.

**Table 4.4.8 Perceptions gained by reading newspapers content regarding banking patterns after demonetisation**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequency	% age	Frequency	% age	Frequency	% age	Frequency	% age	Frequency	% age
Use of apps reduced visits to the banks	33	5.5	114	19	18	3	306	51	129	21.5
Use of cashless transactions reduced risk of robbery/theft/snatchings	77	12.8	114	19	31	5.2	253	42.2	125	20.8
Banks became very supportive and helpful	87	14.5	182	30.3	35	5.8	210	35	86	14.3
Deposit / withdrawal process at banks became toughest ever	29	4.8	105	17.5	26	4.3	298	49.7	142	23.7
Most of banks failed to re-fill ATMs as per need of people	64	10.7	100	16.7	5	0.8	325	54.2	106	17.7
Bank employees adopted 'pick and choose' policy to help rich and influential people	69	11.5	175	29.2	37	6.2	222	37	97	16.2

The data captured in Table 4.4.8 details the perception gained by the respondents regarding banking patterns after demonetisation was announced. It was found that after reading the content in the newspapers, 306 respondents (51 per cent) agreed that

use of various banking apps reduced personal visits to the banks, 129 (21.5 per cent) respondents strongly believed so. Raising an objection to the given statement, while 114 (19 per cent) disagreed, another 5.5 per cent strongly refused to acknowledge that use of apps reduced visits to the banks. 18 respondents comprising of 3 per cent of the total sample size remained neutral.

More than 60 per cent of the respondents nodded to the statement that use of cashless transactions reduced risk of robberies, thefts or snatchings. The data tabulated in the Table 4.4.8 showed that 253 (42.2 per cent) agreed to the statement and 125 (20.8 per cent) strongly agreed that use of cashless transactions reduced such risks. Those who did not believe in the statement comprised 19 per cent i.e. 114 respondents whereas another 12.8 per cent i.e. 77 respondents strongly disapproved that use of cashless transactions reduced risk of robbery, thefts and snatchings. A significantly higher percentage of respondents, 5.2 per cent, preferred neutral stance.

On the issue of banks becoming very supportive and helpful during the demonetisation period, 210 respondents i.e. 35 per cent agreed whereas 86 respondents (14.3 per cent) strongly affirmed this opinion. Interestingly, nearly equal number of respondents was of the opinion that banks did not turn supportive and helpful. As many as 182 respondents i.e. 33.3 per cent refused to agree with the stated version and another set of 87 respondents i.e. 14.5 per cent strongly disagreed. As many as 35 respondents, thereby accounting for 5.8 per cent of the total sample size, remained neutral.

As depicted in the above table, an overwhelming majority of the respondents gained a clear cut perception that most of the banks failed to refill ATMs as per needs of the people. It was found that while 325 respondents i.e. 54.2 per cent agreed to the statement, another set of 106 respondents i.e. 17.7 per cent strongly believed so. Only hundred respondents (16.7 per cent) disagreed whereas 64 respondents (10.7 per cent) strongly disapproved that banks failed to refill the ATMs post demonetisation. Almost a negligible percentage (0.8 per cent) of the respondents recorded a neutral response.

As many as 298 respondents (49.7 per cent) believed that deposit and withdrawal process at banks became toughest ever after the demonetisation; another 142 respondents i.e. 23.7 per cent also expressed their strong agreement with this belief.



A very small section of the sample population refused to acknowledge the statement, with 105 respondents i.e. 17.5 per cent disagreeing and 29 i.e. 4.8 per cent strongly disagreeing that deposit and withdrawal process at banks had become the worst after the demonetisation move. Nearly 4 per cent of the respondents preferred to stay neutral.

A question was asked whether bank employees adopted ‘pick and choose’ policy to help the rich and influential customers, 222 respondents (37 per cent) agreed to the stated version whereas 97 respondents (16.2 percent) strongly agreed to it. Nearly equal number of individuals, that is 175 (29.2 percent), did not agree to the statement. Another set of 69 respondents (11.5 per cent) strongly disagreed whereas a relatively lower percentage of respondents (6.2 per cent) i.e. 37 individuals remained mum by opting for the neutral stance.

**Table 4.4.9 Perception gained by reading newspapers content related to digitalisation of Indian economy after demonetisation**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequency	% age	Frequency	% age	Frequency	% age	Frequency	% age	Frequency	% age
Infrastructure required for digital transactions was easily available in India	68	11.3	205	34.2	26	4.3	203	33.8	98	16.3
After demonetisation, digital transactions increased substantially	24	4	64	10.7	5	0.8	339	56.5	168	28
Cashless payments resulted in increase in tax collections	50	8.3	110	18.3	39	6.5	288	48	113	18.8
Common man was largely benefitted by digital transaction(s) in terms of discounts, cash backs etc.	69	11.5	214	35.7	34	5.7	208	34.7	75	12.5
Digitalization of economy led to increase in online frauds	42	7	105	17.5	16	2.7	311	51.8	126	21

As shown in the Table 4.4.9, almost half of the total size of the sample population agreed that infrastructure required for the digital transactions was easily available in the country. Accounting for 33.8 per cent of the sample size, as many as 203 respondents agreed, whereas another 98 respondents (16.3 per cent) strongly agreed with the given statement. A total of 205 respondents (34.2 per cent) disagreed on the easy availability of digital infrastructure in the country, with 68 respondents (11.3 per cent) disagreeing strongly. Those who remained neutral were calculated to be 26, hence accounting for 4.3 per cent of the total respondents.

Not much difference of opinion was noticed when respondents were asked to record their responses to a statement mentioning that digital transactions increased substantially after the demonetisation. Out of 507 respondents who noticed this increase in digital transactions, 339 respondents (56.5 per cent) agreed, and another 168 respondents (28 per cent) registered strong agreement with it. Those disagreeing with the statement accounted for 10.7 per cent i.e. 64 respondents whereas nearly 4 percent i.e. 24 respondents strongly disagreed. A very negligible portion i.e. just 5 respondents (0.8 per cent) stayed neutral.

The common perception about the cashless payment leading to a spurt in tax collections was evident (see Table 4.4.9) when in response to the said statement 288 respondents (48 per cent) agreed and another 113 respondents (18.8 per cent) expressed their strong agreement. Of the remaining, while 110 respondents (18.3 per cent) disagreed that cashless payments led to an increase in tax collections, a set of another 50 respondents (8.3 per cent) strongly disapproved the statement. Nearly 6.5 per cent i.e. 39 respondents acted neutral by neither agreeing nor disagreeing with the statement.

According to data shown in the Table 4.4.9, not much difference in percentage of respondents was noticed when they were asked about perception of common man getting large benefits in terms of discounts and cash backs during digital transactions. In agreement with the statement while 208 respondents (34.7 per cent) replied in the affirmative, another 75 (12.5 per cent) strongly endorsed the statement. Of the chosen sample, as many as 214 respondents (35.7 per cent) did not agree whereas 69

respondents (11.5 per cent) strongly disagreed. The remaining 34 respondents (5.7 per cent) remained neutral to the statement.

When asked to record their response on the statement that digitalization of economy led to an increase in online frauds, a whopping high numbers i.e. 311 respondents (51.8 per cent) agreed to it whereas 126 respondents (21 per cent) strongly approved the statement. Another 105 respondents (17.5 per cent) did not approve that digitalised economy led to an increase in online frauds, 42 respondents (7 per cent) were found to be in strong disagreement. Only 2.7 per cent i.e. 16 respondents played neutral.

**Table 4.4.10 Perception gained from newspaper content regarding the challenges faced in adopting digitalisation**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Unaware about apps/internet usage	72	12	172	28.7	14	2.3	222	37	120	20
Privacy concerns	29	4.8	77	12.8	24	4	345	57.5	125	20.8
Security violations	51	8.5	126	21	16	2.7	285	47.5	122	20.3
Digital payment methods were confusing and too complex to understand	95	15.8	172	28.7	35	5.8	182	30.3	116	19.3

Table 4.4.10 recorded the agreement levels of the respondents to the statement concerning challenges faced by them in adopting the digital transactions after demonetisation. A total of 222 respondents (37 per cent) agreed that they were unaware about the apps and internet usage, another 120 respondents (20 per cent) held a strong agreement with the statement citing unawareness about apps and internet banking as a major challenge. Another 172 respondents (28.7 per cent) showed their disagreement, 72 respondents (12 per cent) were found to be in strong disagreement with the statement. A total of 14 respondents (2.3 per cent) neither agreed nor disagreed by staying neutral in their responses.

As shown in the Table, privacy concerns emerged as a major challenge with a large number of respondents i.e. 345 (57.5 per cent) agreeing and another 125 respondents (20.8 per cent) strongly agreeing with the statement presenting privacy concerns a major challenge in digitalisation of the economy. While 77 respondents (12.8 per cent) did not agree, another 29 (4.8 per cent) strongly disagreed with the statement. A total of 24 respondents (4 per cent), however, remained neutral.

The statement quoting the fear of security valuations being a major challenge in adoption of digital mode of payments had as many as 285 respondents (47.5 per cent) expressing their agreement whereas another 122 respondents (20.3 per cent) strongly agreeing to stated version. Of the remaining respondents 126 (21 per cent) disagreed, a set of 51 individuals (8.5 per cent) strongly disagreed that fear of security violations posed a serious challenge in adopting digital payment modes after the demonetisation. Only 2.7 per cent i.e. 16 respondents remained neutral.

As far as the statement on digital payment methods being very confusing and too complex to understand was concerned, a total of 182 respondents (30.3 per cent) agreed whereas 116 respondents (19.3 per cent) strongly agreed. Another 172 respondents (28.7 per cent), on the other hand, disagreed whereas 95 respondents, accounting for 15.8 per cent, strongly disagreed that digital payment methods were complex and confusing thereby posing serious challenge in adoption of digital methods. 35 respondents remained neutral and accounted for 5.8 per cent of the sample.

**Table 4.4.11 Perception gained by reading newspapers content regarding socio-economic effects of demonetisation on society**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Wedding sector was worst affected	30	5	93	15.5	10	1.7	249	41.5	218	36.3
Employment got shrunk due to layoffs	75	12.5	169	28.2	45	7.5	238	39.7	73	12.2
Cash crunch caused problems for people in getting medical treatment at hospitals	60	10	146	24.3	15	2.5	269	44.8	110	18.3
People became 'miser' or 'choosy' in spending cash during demonetisation period	60	10	60	10	18	3	336	56	126	21

The data documented in the Table 4.4.11 enlisted respondents perception gained by reading newspaper content regarding the effects of demonetisation on society. Responding to the statement that sought to ascertain wedding sector being worst

affected due to demonetisation, while 249 respondents (41.5 per cent) agreed, another 218 respondents (36.3 per cent) strongly endorsed the viewpoint. Of the remaining 93 respondents, (15.5 per cent) chose to disagree whereas 30 others (5 per cent) strongly disapproved that wedding sector was worst affected. However, only 10 respondents (1.7 per cent) neither agreed nor disagreed.

Expressing the level of consent regarding the statement mentioning that employment shrunk due to layoffs after the demonetisation, 238 respondents (39.7 per cent) agreed, another 73 respondents (12.2 per cent) strongly agreed to the statement. Among those who did not find any correlation between layoffs and demonetisation, 169 respondents (28.2 per cent) disagreed with the statement whereas 75 respondents (12.5 per cent) strongly disagreed. Relatively higher percentage of respondents 7.5 per cent i.e. 45 individuals preferred neutrality.

The data analysis revealed that larger section of the respondents believed that cash crunch caused problems for people in getting medical treatment at hospitals after the demonetisation. While 269 respondents (44.8 per cent) agreed to the statement, another 110 respondents (18.3 per cent) strongly approved the same. As many as 146 respondents (24.3 per cent) disagreed, 60 respondents (10 per cent) had strong disagreement on the issue of cash crunch causing problems in getting medical treatment after demonetisation. Only 15 respondents (2.5 per cent) adopted a neutral stance.

Data analysis brings to the fore an interesting impact on the spending habits of the respondents during the demonetisation period. Responding to the statement endorsing that people became miser and choosy in spending cash during the demonetisation period, more than 75 per cent of the population size approved the statement with 336 respondents (56 per cent) agreeing and another 126 (21 per cent) strongly agreeing to the stated version. Those who did not think that people became 'miser' or 'choosy' in spending cash included 60 respondents (10 per cent), who flatly disagreed, and a similar number of 60 respondents (10 per cent) had strong opinion against the statement. Only 3 percent of the total sample size (18 respondents) maintained neutrality.

**Table 4.4.12 Perception gained by reading newspapers content with regard to the political connotations attached to demonetisation**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Incumbent Government made significant electoral gains due to demonetisation	39	6.5	129	21.5	25	4.2	307	51.2	100	16.7
Criticism of demonetisation by opposition parties cost them heavy in political battle grounds	47	7.8	155	25.8	48	8	291	48.5	59	9.8
The economists stood clearly divided as per their political affiliations	49	8.2	89	14.8	11	1.8	297	49.5	154	25.7
Society became strongly polarised between supporters and critics of incumbent political party	18	3	90	15	19	3.2	324	54	149	24.8

In the above Table 4.4.12, the data revealed the perception gained by reading newspapers content on the political impact of demonetisation. The respondents' agreement level over the statement that incumbent government made significant electoral gains due to demonetisation was obtained and tabulated in table above. It was found, while 307 respondents (51.2 per cent) agreed to the statement another 100 respondents (16.7 per cent) strongly approved the same. Nearly one fourth of the

respondents, however, did not believe so. While 129 respondents (21.5 per cent) plainly disagreed, another 39 respondents (6.5 per cent) strongly expressed their disagreement to the statement. Only 25 respondents (4.2 per cent) remained neutral.

The data revealed that a relatively larger percentage of the respondents were of the opinion that criticism of demonetisation by opposition parties cost them very heavily in the political battle ground. It was found that 291 respondents accounting for 48.5 per cent agreed to it whereas another 59 (9.8 per cent) strongly held the same belief. Among those who did not believe in the statement 155 respondents (25.8 per cent) disagreed and 47 respondents accounting for 7.8 per cent strongly disagreed. The number of respondents who remained neutral was calculated to be on a relatively higher side i.e. 48 thereby contributing to 8 per cent of the total sample size.

More than half of the respondents including 297 respondents (49.5 per cent) who agreed and 154 respondents (25.7 per cent) who strongly agreed were found to be of the opinion that the economists were clearly divided in accordance with their political affiliations on the issue of demonetisation. As less as 89 respondents (14.8 per cent) disagreed with the statement, another 49 respondents (8.2%) strongly disagreed. A meagre 1.8 percent i.e. 11 respondents remained neutral.

As per data shown in Table 4.4.12, a clear unanimity was observed on the statement about society becoming strongly polarized between supporters and critics of the incumbent political party. As many as 324 respondents (54 per cent) admitted to have noted this polarisation, another set of 149 respondents (24.8 per cent) strongly agreed to the statement. A lesser number of respondents i.e. 90 (15 per cent) disapproved of the statement whereas only 18 respondents (3 per cent) strongly opposed the viewpoint on society getting polarized between supporters and critics of incumbent political party on the issue of demonetisation. For those who remained neutral the percentage was calculated to be mere 3.2 per cent i.e. 19 respondents.



**Table 4.4.13 Perception gained by reading newspapers content with respect to politico-economic issues related to demonetisation decisions by the then incumbent government**

Statement	Strongly Disagree		Disagree		Neutral		Agree		Strongly Agree	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Demonetisation was a well-planned exercise	54	9	150	25	18	3	261	43.5	117	19.5
Was politically motivated	63	10.5	199	33.2	27	4.5	235	39.2	76	12.7
Left negative impact on economy	134	22.3	292	48.7	6	1	136	22.7	32	5.3
Was aimed to deflate the opposition, especially to benefit incumbent government just before UP elections.	98	16.3	149	24.8	20	3.3	145	24.2	188	31.3
Was aimed to showcase a strong political will by union government	59	9.8	46	7.7	14	2.3	212	35.3	269	44.8

Data mentioned in the Table 4.4.13 details the agreement level of the respondents to the given statement which mentioned demonetisation as a well-planned exercise. It was found that 261 respondents (33.5 per cent) agreed to it whereas 117 respondents (19.5 per cent) strongly believed demonetisation to be a well-planned move. For 150 respondents (25 per cent), demonetisation was not a well planned exercise whereas 54

respondents (9 per cent) did not agree with the statement at all. The neutral section of the respondents comprised of only 3 percent respondents (18).

As depicted in Table 4.4.13, for 235 respondents (39.2 per cent) demonetisation was a politically motivated move, whereas 199 respondents (33.2 per cent) did not agree to it. Another set of 76 respondents (12.7 per cent) strongly believed that demonetisation had political motives whereas relatively less numbers i.e. 63 respondents (10.5 per cent) strongly disapproved the stated version. Only 4.5 per cent of the respondents neither agreed nor registered any sort of disagreement.

As far as the statement mentioning negative impact of demonetisation on Economy was concerned, larger section of the respondents did not agree with it. As much as, 48.7 per cent i.e. 292 respondents disagreed, another 22.5 percent i.e. 134 respondents strongly disagreed with the statement. Amongst those who agreed that demonetisation left negative impact on Economy while 22.7 percent i.e. 136 respondents agreed, another 5.3 percent i.e. 32 respondents strongly believed so. Almost negligible fraction of total respondents i.e. only one per cent remained neutral.

In response to the statement that demonetisation aimed to deflate the opposition in UP and other state elections, more than half of the respondents expressed their agreement with it. While 188 respondents (31.3 per cent) strongly agreed to it, another 145 (24.2 per cent) endorsed the stated version. Among those who did not find any link between demonetisation and the political motives aimed at deflating opposition in wake of state elections in different states including UP, a total of 149 respondents (24.8 per cent) did not give consent to the statement. Another chunk of 98 respondents (16.3 per cent), however, strongly disagreed. A very less number of respondents i.e. 20 (3.3 per cent) preferred to remain neutral.

More than 80 percent of the total population had gained a perception that demonetisation aimed to showcase a strong political will by the then union government. While 269 respondents (44.8 per cent) strongly endorsed this statement, another 212 respondents (35.3 per cent) fully agreed with the given viewpoint. Finding no link between demonetisation and strong will of incumbent Union government while 59 respondents (9.8 per cent) strongly disapproved of any

correlation, another 46 respondents (7.7 per cent) also registered their disagreement with the given version. Neutral respondents accounted for mere 2.3 percent.

**Table 4.4.14 Perception regarding overall personal opinion on demonetisation**

Statement	Not at all		Not much		Average		Little bit		Very much	
	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age	Frequ ency	% age
Did you personally get affected by demonetisation?	84	14	143	23.8	42	7	183	30.5	148	24.7
Do you support demonetisation irrespective of your political affiliation?	149	24.8	108	18	13	2.2	109	18.2	221	36.8
Do you think demonetisation has achieved its objectives?	230	38.3	127	21.2	10	1.7	115	19.2	118	19.7

As depicted in the Table 4.4.14, an attempt to measure their personal opinion about the demonetisation impact in their individual lives was made. Maximum number of respondents 183 (30.5 per cent) opined that they personally got affected by demonetisation whereas another 148 (24.7 per cent) strongly agreed on being personally affected by demonetisation. As many as 143 respondents (23.8 per cent) completely disagreed with the statement, 84 others (14 per cent) were found strongly against the presented opinion. Remaining 42 respondents (7 per cent) stayed neutral.

The data analysis highlighted that even though the respondents were personally affected by demonetisation, a larger section of them still supported the move irrespective of their political affiliations. In response to the question “do you support demonetisation irrespective of your political affiliations” as many as 221 respondents (36.8 per cent) extended their strong support to the move, another 109 (18.2 per cent) agreed to support demonetisation. Of the total sample size, there were 149 respondents (24.8 per cent) who strongly disagreed to support the demonetisation; the other set of 108 respondents (18 per cent) flatly refused to extend any support to the move. Only 13 respondents (2.2 per cent) stayed neutral.

Lastly, the respondents were asked to respond if demonetisation had achieved its objectives, a vast majority replied in the negative. While 230 respondents (38.3 per cent) opined that objectives were “not at all” achieved, another 127 respondents (21.2 per cent) said “not much” was achieved. For 115 respondents (19.2 per cent) demonetisation succeeded in achieving a “little bit” of stated objectives whereas only 118 respondents (19.7 per cent) were of the viewpoint that objectives were achieved to a “very much” extent.

#### 4.5 Gender Variable

A series of questions were asked to ascertain the audience media habits like, the time spent on reading newspapers, news sustaining interest on demonetisation. Besides, data was collected on the effect of other newspaper content like, editorial, articles and feature and graphic content like illustration/cartoons in sustaining the readers’ interest on demonetisation. Apart from this, a series of questions were asked to ascertain readers’ perception they developed from reading newspapers on the social political and economic impact of demonetisation.

**Table 4.5.1 Average time spent on reading newspapers on daily basis**

			Average time spent on reading newspapers on daily basis				Total
			Less than 30 Minutes	30 to 60 Minutes	60 to 90 Minutes	90 Minutes and above	
GENDER	Males	Count	78	95	74	53	300
		% within GENDER	26.0%	31.7%	24.7%	17.7%	100.0%
	Females	Count	67	89	83	61	300
		% within GENDER	22.3%	29.7%	27.7%	20.3%	100.0%
Total		Count	145	184	157	114	600
		% within GENDER	24.2%	30.7%	26.2%	19.0%	100.0%

N= 600

The data revealed average time spent on reading newspapers on a daily basis among males and females. Nearly 24 per cent females are reading less than 30 minutes, 31 per cent are reading 30 to 60 minutes, 26 per cent are reading 60 to 90 minutes and 19 per cent are reading 90 minutes and above. Among the males, nearly 26 per cent are reading less than 30 minutes, 32 per cent are reading 30 to 60 minutes, 25 per cent are reading 60 to 90 minutes and about 18 per cent are reading 90 minutes and above. Among the female, nearly 22 per cent are reading less than 30 minutes, 30 per cent are reading 30 to 60 minutes, 28 per cent are reading 60 to 90 minutes and about 20 per cent are reading 90 minutes and above.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>2.107<sup>a</sup></b>	<b>3</b>	<b>.550</b>
Likelihood Ratio	2.109	3	.550
Linear-by-Linear Association	1.954	1	.162
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 57.00.			

**The table critical value for 3df – 7.82 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between time spent on reading newspapers and gender of the respondents

H<sub>a</sub> - There is a significant relationship between time spent on reading newspapers and gender of the respondents

The data was further analysed to understand the significance of difference between time spent on reading newspapers and the gender of the respondents. It was found that the calculated value was less than the table critical value. Hence the null hypothesis of no significant relationship between time spent on reading newspapers and gender cannot be rejected. The data reveals that there is no association between the time spent on reading newspaper and the gender of the respondents.

#### 4.5.2 Section of content that sustained readers' interest on demonetisation

**Table 4.5.2 News reports**

			News reports sustaining readers' interests on demonetisation				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
GENDER	Males	Count	184	42	43	31	300
		% within GENDER	61.3%	14.0%	14.3%	10.3%	100.0%
	Females	Count	131	51	59	59	300
		% within GENDER	43.7%	17.0%	19.7%	19.7%	100.0%
Total		Count	315	93	102	90	600
		% within GENDER	52.5%	15.5%	17.0%	15.0%	100.0%

N= 600

In the given data of sustained interests in news reports on demonetisation in the newspaper among males and females the data revealed that of the total respondents , highest percentage rated news reports as of prime interest with 52.5% ranking it on top , 15.5% ranked second, 17% ranked third and 15% found News report as the least interest sustaining section . Among the males, nearly 63.3% ranked first, 14% ranked second, 14.3% ranked third and remaining 10.3% rated news reports of the least interest. Among the female readers, nearly 44% ranked first, 17% ranked second, 20% ranked third and 19.7 % found news reports of least interest.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>21.009<sup>a</sup></b>	<b>3</b>	<b>.000</b>
Likelihood Ratio	21.210	3	.000
Linear-by-Linear Association	20.123	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 45.00.			

**The table critical value for 3df – 7.82 @ 0.05 levels**

H<sub>0</sub>– There is no significant relationship between news reports on demonetisation being interest sustaining section and the gender of the respondents

H<sub>a</sub> - There is a significant difference between news reports on demonetisation being interest sustaining section and the gender of the respondents

Analysis reveals that the calculated value of 21.009 is more than the table critical values of 7.820 @ 0.05 levels of significance and the null hypothesis is rejected. It can be stated that the gender of the respondents has a significant influence in sustaining the interest in reading about demonetisation. According to the data, in other words males and females exhibit difference in their interests in reading about demonetisation.

**Table 4.5.3 Editorials sustaining readers' interests on demonetisation**

			Editorials sustaining readers' interests on demonetisation				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
GENDER	Males	Count	103	50	83	64	300
		% within GENDER	34.3%	16.7%	27.7%	21.3%	100.0%
	Females	Count	97	50	84	69	300
		% within GENDER	32.3%	16.7%	28.0%	23.0%	100.0%
Total		Count	200	100	167	133	600
		% within GENDER	33.3%	16.7%	27.8%	22.2%	100.0%

N= 600

Asked if Editorials on demonetisation sustained males and females interests in the newspaper, the response given was as follows. The data revealed that Editorials were rated for being most interesting i.e. highest by 33% respondents, whereas 17% ranked second, 28% ranked third and 22% found Editorials as of least interest for readers. Gender wise speaking, among the male respondents , nearly 34% ranked first, 17% ranked second, 28% ranked third and 21% rated Editorials at bottom. Among the females, nearly 32% ranked first, 17% ranked second, 28% ranked third and 23% found Editorials of least interest for the newspaper readers.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>.374<sup>a</sup></b>	<b>3</b>	<b>.946</b>
Likelihood Ratio	.374	3	.946
Linear-by-Linear Association	.357	1	.550
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 50.00.			

**The table critical value for 3df – 7.82 @ 0.05 levels**



H<sub>0</sub> – There is no significant relationship between editorials on demonetisation being interest sustaining section and the gender of the respondents

H<sub>a</sub> - There is a significant relationship between editorials on demonetisation being interest sustaining section and the gender of the respondents

It is very interesting to find that the data clearly reflected that gender has not much significant relationship with readers' interest in editorials on demonetisation. As the calculated value is much lower than the table critical value, the null hypothesis of no significant relationship cannot be rejected. This clearly follows the journalistic assumption of very low readership of editorials.

**Table 4.5.4 Interviews/ Articles/ Features or any other form of content**

			Interviews/ Articles/ Features or any other form of content				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
GENDER	Males	Count	13	13	170	104	300
		% within GENDER	4.3%	4.3%	56.7%	34.7%	100.0%
	Females	Count	36	30	140	94	300
		% within GENDER	12.0%	10.0%	46.7%	31.3%	100.0%
Total		Count	49	43	310	198	600
		% within GENDER	8.2%	7.2%	51.7%	33.0%	100.0%

N= 600

In the above table which tabulated respondents interest levels in Interviews/ Articles/ Features and other form of content related to demonetisation it was noticed that among the total 600 respondents while 8.2% ranked first, 7.2% ranked second, 51.7% ranked third and 33% are ranked fourth. Among the males, nearly 4% ranked first, 4.3% ranked second, 57% ranked third and 35% showed least interest in Interviews/

Articles/ Features and other form of content. Among the females, 12% ranked first, 10% ranked second, 47% ranked third and 31% showed least interest in Interviews/ Articles/ Features and other form of content.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>20.925<sup>a</sup></b>	<b>3</b>	<b>.000</b>
Likelihood Ratio	21.553	3	.000
Linear-by-Linear Association	12.327	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 21.50.			

**The table critical value for 3df – 7.82 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ interest in Interviews/ Articles/ Features or any other form of content on demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant difference in relationship between readers’ interest in Interviews/ Articles/ Features or any other form of content and gender of the respondents

The data has further shown that there is no significant relationship between gender and interest sustainability in articles, features and interviews. The calculated value is much larger than the table critical value and hence the null hypothesis of no significant relationship is rejected. This is to indicate that there is no relationship between gender and readers interest in demonetisation related content such as interviews, articles and features.

**Table 4.5.5 Cartoons /Illustrations sustaining readers’ interests on demonetisation**

			Cartoons /Illustrations				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
GENDER	Males	Count	0	195	4	101	300
		% within GENDER	0.0%	65.0%	1.3%	33.7%	100.0%
	Females	Count	36	169	17	78	300
		% within GENDER	12.0%	56.3%	5.7%	26.0%	100.0%
Total		Count	36	364	21	179	600
		% within GENDER	6.0%	60.7%	3.5%	29.8%	100.0%

N= 600

To a question if Cartoons/Illustrations on demonetisation sustained interest of readers, the data analysis has revealed that among 600 readers, 6% ranked this form of content as first choice , 60.7% ranked second, 3.5% ranked third and 29.8% showed least interest. Among the males, while none of the respondents found cartoons and illustration as top preferred choice, 65% ranked second, 1.3% ranked third and 34% rated Cartoons /illustrations as ‘least interesting’ section in newspaper. Among the females, almost 12% ranked first, 56% ranked second, 6% ranked third and 26% gave fourth rank to Cartoons /illustrations.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>48.860<sup>a</sup></b>	<b>3</b>	<b>.000</b>
Likelihood Ratio	63.391	3	.000
Linear-by-Linear Association	8.239	1	.004
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.50.			

**The table critical value for 3df – 7.82 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ interest in Cartoons /illustrations on demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant difference between readers’ interest in Cartoons /illustrations and gender of the respondents

The data has revealed that there is a significant relationship between readers’ interest in Cartoons /illustrations on demonetisation and the gender of reader. The null hypothesis of no significant association between gender and illustrative content in newspapers and graphic contents is rejected. This clearly indicates that gender influences the interest in cartoons and illustrations.

**Table 4.5.6 Demonetisation content in daily newspapers imparted awareness and knowledge**

			Demonetisation content in daily newspapers imparted awareness and knowledge					Total
			Stron gly Disag ree	Disag ree	Neutr al	Agree	Stron gly Agree	
GENDER	Males	Count	12	49	6	137	96	300
		% within GENDER	4.0%	16.3%	2.0%	45.7%	32.0%	100.0%
	Females	Count	20	51	0	170	59	300
		% within GENDER	6.7%	17.0%	0.0%	56.7%	19.7%	100.0%
Total		Count	32	100	6	307	155	600
		% within GENDER	5.3%	16.7%	1.0%	51.2%	25.8%	100.0%

N=600

The analysis of data reveals that 51.2 per cent are in favour, with nearly 26 per cent persons strongly agreeing that demonetisation content in daily newspapers imparted awareness and knowledge. About 17 per cent of the respondents disagreed, 5.3 per cent strongly disagreed that the demonetisation content in daily newspapers imparted awareness and knowledge and 1 per cent remained neutral. Among the males, 46 per cent agreed, 32 per cent persons strongly agreed. About 16 per cent of the

respondents disagreed, 4 per cent strongly disagreed and 2 per cent were neutral that the demonetisation content in daily newspapers imparted awareness and knowledge. Among the female, 57 per cent agreed, 20 per cent person strongly agreed on the demonetisation content in daily newspapers imparting awareness and knowledge. While 17 per cent of the respondents disagreed, about 7 per cent strongly disagreed that the demonetisation content in daily newspapers imparted awareness and knowledge.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>20.419<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	22.851	4	.000
Linear-by-Linear Association	4.275	1	.039
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 3.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the content in daily newspapers imparting awareness and knowledge on demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant difference between the content in daily newspapers imparting awareness and knowledge and gender of the respondents

The null hypothesis of relationship between the ability of newspapers imparting awareness and knowledge to public and gender of respondents is rejected as the calculated value is more than the table critical value. This finding clearly indicates that gender is not influencing awareness and knowledge among readers. In other words, the fundamental function of media in creating awareness and knowledge among audience is sustained.

**Table 4.5.7 Language of demonetisation related items printed in newspapers was easily understandable**

			Language of demonetisation related items printed in newspapers was easily understandable					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	15	46	7	170	62	300
		% within GENDER	5.0%	15.3%	2.3%	56.7%	20.7%	100.0%
	Females	Count	20	51	6	147	76	300
		% within GENDER	6.7%	17.0%	2.0%	49.0%	25.3%	100.0%
Total		Count	35	97	13	317	138	600
		% within GENDER	5.8%	16.2%	2.2%	52.8%	23.0%	100.0%

N=600

In the given table the readers were asked if the language of demonetisation related items printed in newspapers were easily understandable. The data revealed that 53 per cent people found the language of the content easily understandable, 23 per cent of the respondents strongly agreed to it. Only 2.2 per cent respondents stayed neutral. While 16.17 per cent found the content incomprehensible as they chose to disagree with the statement, 5.83 per cent respondents strongly disagreed to the statement finding the language as nonsense. Among the males, 57 per cent people liked the language of the content as easily understandable, 21 per cent of the respondents strongly agreed. Only 2 per cent respondents stayed neutral. While 15 per cent found the content incomprehensible as they chose to disagree with the statement and 5 per cent respondents who strongly disagreed to the statement found the language nonsense. Among the female, 49 per cent people mentioned the language of the content as easily understandable, whereas 25 per cent of the respondents strongly

agreed on the language of demonetisation related items printed in newspapers being comprehensible. Only 2 per cent respondents stayed neutral. While 17 per cent found the content incomprehensible as they chose to disagree with the statement and 7 per cent respondents who strongly disagreed to the statement, found the language not understandable.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>4.138<sup>a</sup></b>	<b>4</b>	<b>.388</b>
Likelihood Ratio	4.145	4	.387
Linear-by-Linear Association	.124	1	.724
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between comprehensibility of the language of items on demonetisation printed in newspapers and gender of the respondents

H<sub>a</sub> - There is a significant relationship between comprehensibility of the language of items on demonetisation printed in newspapers and gender of the respondents

The null hypothesis of there being no significant relationship between the ease of understanding the news on demonetisation and gender is not rejected. The calculated value is much lower than the table critical value of 9.490. This is because understanding news is in general not influenced by gender or any other variable. In other words gender of the audience has no relationship between gender and understanding news related to demonetisation.

**Table 4.5.8 Matter on demonetisation printed in newspaper was authentic and credible**

			The matter on demonetisation printed in newspaper was authentic and credible					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	24	57	9	170	40	300
		% within GENDER	8.0%	19.0%	3.0%	56.7%	13.3%	100.0%
	Females	Count	8	39	5	128	120	300
		% within GENDER	2.7%	13.0%	1.7%	42.7%	40.0%	100.0%
Total		Count	32	96	14	298	160	600
		% within GENDER	5.3%	16.0%	2.3%	49.7%	26.7%	100.0%

N=600

Readers were asked to respond to a statement if the matter on demonetisation printed in newspapers being authentic and credible. In total sample comprising of both males and females a majority of 50 per cent of respondents agreed, 27 per cent respondents strongly agreed that matter was authentic and credible. Nearly 16 per cent respondents expressed their disagreement and 5.33 per cent strongly disagreed on demonetisation news printed in newspapers being authentic and credible. About 2.3 of respondents remained neutral. Among the males, 57 per cent of respondents agreed, 13 per cent respondents strongly agreed that demonetisation news printed in newspaper were authentic and credible. 19 per cent respondents expressed their disagreement and 8 per cent strongly disagreed on it. Nearly 3 per cent acted neutral. Among the females,



43 per cent of respondents agreed, 40 per cent respondents strongly agreed whereas 13 per cent respondents disagreed and another 3 per cent strongly disagreed on demonetisation news printed in newspapers being authentic and credible. About 2 per cent of respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>58.437<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	60.725	4	.000
Linear-by-Linear Association	34.684	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the authenticity and credibility of news on demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding the authenticity and credibility of news on demonetisation and gender of the respondents

The data reveals that the calculated value is higher than the table critical value in the case of authenticity and credibility of news on demonetisation. Hence the null hypothesis is rejected and it goes on to state that there is significant relationship between gender and the authenticity and credibility of news on demonetisation. This clearly indicates that the gender differences do exist on assigning authenticity and credibility on news regarding demonetisation.

**Table 4.5.9 Overall news coverage in newspapers on demonetisation was satisfactory**

			The overall news coverage in newspapers on demonetisation was satisfactory					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	19	44	4	157	76	300
		% within GENDER	6.3%	14.7%	1.3%	52.3%	25.3%	100.0%
	Females	Count	18	43	14	136	89	300
		% within GENDER	6.0%	14.3%	4.7%	45.3%	29.7%	100.0%
Total		Count	37	87	18	293	165	600
		% within GENDER	6.2%	14.5%	3.0%	48.8%	27.5%	100.0%

N=600

The above table documented reader response on whether overall news coverage in newspapers on demonetisation was satisfactory or not. The data revealed that nearly 49 per cent found the coverage overall satisfactory, whereas 27.5 per cent respondents expressed strong satisfaction. About 15 per cent were dissatisfied and 6 per cent of the respondents strongly disagreed on the above statement. Nearly 3 per cent of respondents were neutral. Among the males, 52 per cent found the coverage satisfactory whereas 25 per cent of respondents expressed strong agreement on the statement. Another 15 per cent of the respondents disagreed and 6 per cent strongly disagreed. Only 1 per cent respondents were neutral. Among the females, 45 per cent found the coverage satisfactory whereas 30 per cent respondents expressed their strong satisfaction. About 14 per cent of the respondents disagreed, 6 per cent strongly expressed dissatisfaction on news coverage on demonetisation being satisfactory. About 4 per cent respondents, however, acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>8.123<sup>a</sup></b>	<b>4</b>	<b>.087</b>
Likelihood Ratio	8.454	4	.076
Linear-by-Linear Association	.077	1	.782
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between satisfaction levels regarding the coverage of news on demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship between satisfaction levels regarding the coverage of news on demonetisation and gender of the respondents

A question was asked as whether the readers' found satisfaction of the coverage of news on demonetisation satisfactory or not. The analysis has revealed that there is a significant relationship between gender and the level of satisfaction in coverage of news. The null hypothesis of no significant relationship is rejected in this case. It can be said that the readers have expressed satisfaction irrespective of gender differences.

**Table 4.5.10 Elimination of black money and corruption as an objective**

			To eliminate black money and corruption					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	25	53	1	158	63	300
		% within GENDER	8.3%	17.7%	0.3%	52.7%	21.0%	100.0%
	Females	Count	14	49	1	133	103	300
		% within GENDER	4.7%	16.3%	0.3%	44.3%	34.3%	100.0%
Total		Count	39	102	2	291	166	600
		% within GENDER	6.5%	17.0%	0.3%	48.5%	27.7%	100.0%

N=600

The data reveals the opinion of readers on elimination of black money and corruption being the main objective of demonetisation among the males and females category. A majority of 48.5 per cent of the respondents agreed whereas about 28 per cent strongly agreed to eliminate black money and corruption being a prime objective of demonetisation. As many as 17 per cent respondents completely disagreed and the remaining 7 per cent strongly disagreed to the statement. Among the male, about 53 per cent of the respondents agreed whereas 21 per cent strongly agreed to eliminate black money and corruption being the prime objective. About 18 per cent respondents

completely disagreed and 8 per cent strongly disagreed to it. Among the female, 44 per cent of the respondents agreed whereas about 34 per cent strongly agreed to the given statement. About 16 per cent respondents completely disagreed and the remaining 5 per cent strongly disagreed to the statement.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>15.046<sup>a</sup></b>	<b>4</b>	<b>.005</b>
Likelihood Ratio	15.186	4	.004
Linear-by-Linear Association	7.394	1	.007
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 1.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of elimination of corruption and black money as an objective of demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of elimination of corruption and black money as an objective of demonetisation and gender of the respondents

The null hypothesis of no significant difference or relationship is rejected as the calculated value is more than the table critical value. In other words there a gender difference in the perception of the objective of demonetisation to remove black money and corruption. It means males and females do not perceive the objective equally.

**Table 4.5.11 Demonetisation objective: To wipe off counterfeit currency**

			To wipe off counterfeit currency					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	28	66	3	137	66	300
		% within GENDER	9.3%	22.0%	1.0%	45.7%	22.0%	100.0%
	Females	Count	24	57	6	160	53	300
		% within GENDER	8.0%	19.0%	2.0%	53.3%	17.7%	100.0%
Total		Count	52	123	9	297	119	600
		% within GENDER	8.7%	20.5%	1.5%	49.5%	19.8%	100.0%

N=600

In the above table, readers' perception about wiping off counterfeit currency as the prime objective was documented in both the males and females category. The data analysis revealed that about 50 per cent of the respondents agreed, 20 per cent strongly agreed that to wipe off counterfeit currency was key objective. While 20.5 per cent of the respondents disagreed, another 9 per cent of respondents strongly disagreed that wiping off counterfeit currency was main reason, whereas, about 2 per cent were found neutral on the statement. Among the male, about 46 per cent of the respondents agreed, 22 per cent strongly agreed to statement on wiping off counterfeit currency being the main objective of demonetisation. While 22 per cent of the respondents disagreed, about 9 per cent of respondents strongly disagreeing on wiping off counterfeit currency as key reason behind demonetisation. Only 1 per cent remained neutral. Among the female, 53 per cent of the respondents agreed, 18 per cent strongly agreed, whereas, 19 per cent of the respondents disagreed, 8 per cent of

respondents were found strongly disagreeing to statement mentioning wiping off counterfeit currency as main objective of currency ban. The remaining 2 per cent remained neutral on the given statement.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>5.168<sup>a</sup></b>	<b>4</b>	<b>.271</b>
Likelihood Ratio	5.192	4	.268
Linear-by-Linear Association	.207	1	.649
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 4.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ perception of wiping off counterfeit currency as an objective of demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding readers’ perception of wiping off counterfeit as an objective of demonetisation and gender of the respondents

The null hypothesis of no significant relationship between the wiping off counterfeit currency and demonetisation being key reason cannot be rejected as the calculated value is less than the table critical value. It can be inferred that both male and female readers perceived this objective equally. In other words the readers strongly believed in the objective of eliminating the counterfeit currency being the prime motive behind demonetisation decision irrespective of the gender.

**Table 4.5.12 Demonetisation objective: To check drug and terrorist funding**

			To check drug and terrorist funding					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	31	101	4	112	52	300
		% within GENDER	10.3%	33.7%	1.3%	37.3%	17.3%	100.0%
	Females	Count	35	78	9	131	47	300
		% within GENDER	11.7%	26.0%	3.0%	43.7%	15.7%	100.0%
Total		Count	66	179	13	243	99	600
		% within GENDER	11.0%	29.8%	2.2%	40.5%	16.5%	100.0%

N=600

In the given table, readers inclusive of both the males and females were asked to express their opinion if the main reason behind demonetisation was to check drug and terrorist funding. The data revealed that 40.50 per cent of respondents agreed and nearly 17 per cent strongly agreed on the drug and terrorist funding. While about 30 per cent disagreed, about 11 per cent strongly disagreed on the statement. About 2 per cent remained neutral on stopping drug and terrorist funding being prime objective of demonetisation. Among the male, about 37 per cent of respondents agreed, nearly 17 per cent strongly agreed, whereas, 34 per cent disagreed, 10 per cent of the respondents strongly disagreed and 1.3 per cent remained neutral. Among the female, 44 per cent of respondents agreed, nearly 16 per cent strongly agreed. Another 26 per cent disagreed, 12 per cent of the respondents strongly disagreed on putting an end to drug and terrorist funding being main reason behind currency ban. The remaining 3 per cent remained neutral.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>6.859<sup>a</sup></b>	<b>4</b>	<b>.144</b>
Likelihood Ratio	6.919	4	.140
Linear-by-Linear Association	.546	1	.460
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding public perception on ending the drug as well as terrorist funding being an objective of demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding public perception on ending the drug as well as terrorist funding being an objective of demonetisation and gender of the respondents

As the calculated value is much lower than the table critical value, the null hypothesis of no significant difference cannot be rejected. The data shows gender does not influence the readers' perception about the drug as well as terrorist funding being an objective of demonetisation.

**Table 4.5.13 Demonetisation objective: To promote Digital India and discourage tax evasions**

			To promote Digital India and discourage tax evasions					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	94	141	4	54	7	300
		% within GENDER	31.3%	47.0%	1.3%	18.0%	2.3%	100.0%
	Females	Count	86	112	1	85	16	300
		% within GENDER	28.7%	37.3%	0.3%	28.3%	5.3%	100.0%
Total		Count	180	253	5	139	23	600
		% within GENDER	30.0%	42.2%	0.8%	23.2%	3.8%	100.0%

N=600

In the given table, male and female readers responded on promotion of Digital India and discouragement of tax evasions as the main objective of demonetisation. The data revealed that 23 per cent of the respondents agreed and only 4 per cent of the respondents strongly agreed to the statement. About 42 per cent respondents expressed their dissatisfaction and 30 per cent strongly disagreed with concept of promoting Digital India and discourage tax evasions being the key reason behind demonetisation. Nearly 1 per cent remained neutral. Among the males, 18 per cent of the respondents agreed and 2.3 respondents strongly agreed. As many as 47 per cent of the respondents expressed their dissatisfaction and about 31 per cent strongly dissatisfied with concept of promoting Digital India and discourage tax evasions. Nearly 1 per cent remained neutral. Among the female, 28 per cent of the respondents agreed and 5 per cent of the respondents strongly agreed to the statement. About 37 per cent of the respondents expressed their disagreement and 9 per cent strongly disagreed.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>15.915<sup>a</sup></b>	<b>4</b>	<b>.003</b>
Likelihood Ratio	16.204	4	.003
Linear-by-Linear Association	9.816	1	.002
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 2.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between public perception on promotion of digital India and discouragement of tax evasion being an objective of demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship between public perception on promotion of digital India and discouragement of tax evasion being an objective of demonetisation and gender of the respondents.

One of the objectives of demonetisation was to promote digital payments and to discourage tax fraud. The data analysis shows that there was a significant influence of gender in the perception of this objective. It shows that males and females perceive the objective differently. The null hypothesis of no significant relationship is rejected as the calculated value is higher than the table critical value.

**Table 4.5.14 Adverse impact of demonetisation on agriculture segment**

			Agriculture segment					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	54	156	7	69	14	300
		% within GENDER	18.0%	52.0%	2.3%	23.0%	4.7%	100.0%
	Females	Count	68	157	4	63	8	300
		% within GENDER	22.7%	52.3%	1.3%	21.0%	2.7%	100.0%
Total		Count	122	313	11	132	22	600
		% within GENDER	20.3%	52.2%	1.8%	22.0%	3.7%	100.0%

N=600

In the given table, readers' perception on the impact of demonetisation on agriculture segment among the males and females was documented and evaluated. The data revealed that nearly 22 per cent respondents agreed and about 4 per cent strongly agreed. About 52 per cent of the respondents disagreed and 20 per cent of the respondents strongly disagreed. Around 2 per cent remained neutral on the adverse effect on agriculture sector. Among the male, 23 per cent respondents agreed and about 5 per cent strongly agreed. 52 per cent of the respondents disagreed and 18 per cent of the respondents strongly disagreed on agriculture sector getting adversely affected. Around 2 per cent remained neutral. Among the females, 21 per cent respondents agreed and about 3 per cent strongly agreed. About 52 per cent of the respondents disagreed and nearly 23 per cent of the respondents strongly disagreed whereas around 1 per cent remained neutral on the adverse impact on agriculture segment.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>4.337<sup>a</sup></b>	<b>4</b>	<b>.362</b>
Likelihood Ratio	4.372	4	.358
Linear-by-Linear Association	2.831	1	.092
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation on its impact on agriculture and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation on its impact on agriculture and gender of the respondents

The analysed data reveals that the null hypothesis of no significant relationship between impact of demonetisation on Indian agriculture and gender cannot be rejected as the calculated value is much lower than the table critical value. It means that gender as a variable does not influence readers' perception of demonetisation on Indian agricultural segment. This clearly indicates that Indian agricultural sector has not been affected by demonetisation.

**Table 4.5.15 Adverse impact of demonetisation on organised manufacturing segment**

			Organised manufacturing sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	33	110	11	101	45	300
		% within GENDER	11.0%	36.7%	3.7%	33.7%	15.0%	100.0%
	Females	Count	66	127	24	64	19	300
		% within GENDER	22.0%	42.3%	8.0%	21.3%	6.3%	100.0%
Total		Count	99	237	35	165	64	600
		% within GENDER	16.5%	39.5%	5.8%	27.5%	10.7%	100.0%

N=600

The given table shows readers' perception on the impact of demonetisation on organized manufacturing sector. The data revealed that nearly 28 per cent respondents agreed and about 11 per cent strongly agreed on organized manufacturing sector getting affected adversely. About 40 per cent of the respondents disagreed and 17 per cent of the respondents strongly disagreed on adverse impact on organized manufacturing sector. Around 6 per cent remained neutral on demonetisation impact on organized manufacturing sector. Among the males, 34 per cent respondents agreed and 15 per cent strongly agreed whereas 37 per cent of the respondents disagreed and 11 per cent of the respondents strongly disagreed on the given statement. Around 4 per cent remained neutral on organized manufacturing sector. Among the females, 21 per cent respondents agreed and about 6 per cent strongly agreed whereas 42 per cent of the respondents disagreed and 22 per cent of the respondents strongly disagreed on organized manufacturing segment getting affected adversely. Around 8 per cent remained neutral on the statement.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>35.907<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	36.622	4	.000
Linear-by-Linear Association	28.944	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 17.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception regarding adverse impact of demonetisation on organised manufacturing sector and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception regarding adverse impact of demonetisation on organised manufacturing sector and gender of the respondents

The null hypothesis is rejected as the calculated value is greater than the table critical value. The alternate hypothesis that there is a significant relationship perception regarding adverse impact of demonetisation on organised manufacturing sector and gender of the respondents is accepted. This clearly shows that gender influences the perception of the impact of demonetisation on organised manufacturing sector.

**Table 4.5.16 Adverse impact of demonetisation on Luxury goods**

			Luxury goods sale					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	25	48	12	141	74	300
		% within GENDER	8.3%	16.0%	4.0%	47.0%	24.7%	100.0%
	Females	Count	25	64	11	133	67	300
		% within GENDER	8.3%	21.3%	3.7%	44.3%	22.3%	100.0%
Total		Count	50	112	23	274	141	600
		% within GENDER	8.3%	18.7%	3.8%	45.7%	23.5%	100.0%

N=600

The given table shows readers' perception on the impact of demonetisation on luxury goods sale in the Indian economic sector among both the males and the female respondents. The data revealed nearly 46 per cent of respondents agreed, 23.50 per cent respondents strongly agreed. Nearly 19 per cent respondents expressed their disagreement and 8.33 per cent strongly disagreed on adverse impact on luxury goods sale. About 4 per cent of respondents remained neutral. Among the males, 47 per cent of respondents agreed, 25 per cent respondents strongly agreed whereas nearly 16 per cent respondents expressed their disagreement and about 8 per cent strongly disagreed that there was negative impact of demonetisation on the luxury goods sale. 4 per cent of respondents remained neutral. Among the females, about 44 per cent of respondents agreed, 22 per cent respondents strongly agreed. About 21 per cent respondents expressed their disagreement and 8 per cent strongly disagreed. About 4 per cent of respondents remained neutral.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>2.910<sup>a</sup></b>	<b>4</b>	<b>.573</b>
Likelihood Ratio	2.918	4	.572
Linear-by-Linear Association	1.513	1	.219
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception regarding negative impact of demonetisation on the sale of luxury goods and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception regarding negative impact of demonetisation on the sale of luxury goods and gender of the respondents.

In line with the objective of demonetisation, the sale of high value and luxury goods has been affected to a large extent. This had an effect on Indian economy and marketing. The data revealed that the calculated value is below the table value and hence the null hypothesis cannot be rejected. It is clear that the gender as a variable has no influence on the impact of demonetisation on the sale of luxury goods and Indian economy.

**Table 4.5.17 Adverse impact of demonetisation on Real Estate segment**

			Real Estate segment					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	5	25	7	157	106	300
		% within GENDER	1.7%	8.3%	2.3%	52.3%	35.3%	100.0%
	Females	Count	7	33	16	179	65	300
		% within GENDER	2.3%	11.0%	5.3%	59.7%	21.7%	100.0%
Total		Count	12	58	23	336	171	600
		% within GENDER	2.0%	9.7%	3.8%	56.0%	28.5%	100.0%

N=600

The given table shows readers' perception on the impact of demonetisation on Real estate sale in the Indian economic segments among the males and the females. The data revealed nearly 56 per cent of respondents agreed and about 29 per cent respondents strongly agreed. About 10 per cent respondents expressed their difference and 2 per cent strongly disagreed whereas 4 per cent of respondents remained neutral. Among the males, 52 per cent of respondents agreed and about 35 per cent respondents strongly agreed. About 9 per cent respondents expressed their differences and nearly 2 per cent strongly disagreed on the impact on Real estate sale due to demonetisation. About 2 per cent of respondents remained neutral. Among the females, 60 per cent of respondents agreed and 22 per cent respondents strongly agreed. About 11 per cent respondents expressed their disagreement, nearly 2 per cent strongly disagreed and about 2 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>16.229<sup>a</sup></b>	<b>4</b>	<b>.003</b>
Likelihood Ratio	16.428	4	.002
Linear-by-Linear Association	9.692	1	.002
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation adversely affecting real estate sector and gender of the respondents.

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation adversely affecting real estate sector and gender of the respondents.

There is a big difference of opinion among male and female with regard to the impact of demonetisation on the real estate sector. Due to demonetisation there was a lull in the real estate sector because it involved huge investments. The null hypothesis of no significant relationship is rejected as the calculated value is more than the table critical value and the alternate hypothesis of there being a significant relationship regarding perception of demonetisation on its impact on real estate sector and gender of the respondents is accepted.

**Table 4.5.18 Adverse impact of demonetisation on Gold trading segment**

			Gold trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	4	31	5	182	78	300
		% within GENDER	1.3%	10.3%	1.7%	60.7%	26.0%	100.0%
	Females	Count	4	26	1	130	139	300
		% within GENDER	1.3%	8.7%	0.3%	43.3%	46.3%	100.0%
Total		Count	8	57	6	312	217	600
		% within GENDER	1.3%	9.5%	1.0%	52.0%	36.2%	100.0%

N=600

The given table shows readers' perception on the adverse impact of demonetisation on Gold trading sale in the Indian economic sector among the males and the female respondents. The data revealed that 52 per cent of respondents favoured and about 36 per cent respondents strongly agreed. Less than 10 per cent respondents expressed their disagreement and about 1 per cent strongly disagreed. About 1 per cent of respondents showed no interest. Among the males, about 61 per cent of respondents agreed and 26 per cent respondents strongly agreed that demonetisation caused adverse impact on Gold trading sale. About 10 per cent respondents expressed their disagreement and 1 per cent strongly disagreed. About 2 per cent of respondents showed no impact on trading gold business. Among the females, 43 per cent of respondents favoured and 46 per cent respondents strongly agreed. About 9 per cent respondents expressed their disagreement and 1 per cent strongly disagreed on demonetisation having adverse impact on gold trading.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.919<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	29.438	4	.000
Linear-by-Linear Association	10.923	1	.001
N of Valid Cases	600		
a. 4 cells (40.0%) have expected count less than 5. The minimum expected count is 3.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception about demonetisation causing negative impact on gold trading and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception about demonetisation causing negative impact on gold trading and gender of the respondents.

Gold trading is one of the important sector which affects Indian economy. As per the analysed data, the calculated value is greater than the table critical value and hence the null hypothesis of no significant relationship is rejected. It is evident that gender as a variable influences the audience perception of demonetisation on gold trading.

**Table 4.5.19 Adverse impact of demonetisation on Stock Trading**

			Stock Trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	7	34	18	191	50	300
		% within GENDER	2.3%	11.3%	6.0%	63.7%	16.7%	100.0%
	Females	Count	16	27	85	133	39	300
		% within GENDER	5.3%	9.0%	28.3%	44.3%	13.0%	100.0%
Total		Count	23	61	103	324	89	600
		% within GENDER	3.8%	10.2%	17.2%	54.0%	14.8%	100.0%

N=600

The data analysis revealed male and female opinion on the adverse impact of demonetisation on Stock trading. A majority of 54 per cent of respondents favoured the statement and about 15 per cent respondents strongly agreed. About 10 per cent respondents expressed their disagreement and 3.8 per cent strongly disagreed. About 17 per cent of respondents showed no impact on Stock trading business in India. Among the males, about 64 per cent of respondents were in favour and about 17 per cent respondents strongly admitted of having believed that there was adverse impact of demonetisation on stock trading. About 11 per cent respondents expressed their disagreement and 2 per cent strongly disagreed. 6 per cent of respondents showed no interest on Stock trading. Among the females, about 44 per cent of respondents favoured and 13 per cent respondents strongly agreed. 9 per cent respondents refused to agree and about 5 per cent respondents expressed strongly disagreed opinion.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>59.650<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	63.563	4	.000
Linear-by-Linear Association	14.429	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception on demonetisation causing adverse impact on financial markets (stock trading) and gender of the respondents.

H<sub>a</sub> - There is a significant relationship regarding perception on demonetisation causing adverse impact on financial markets (stock trading) and gender of the respondents.

Financial markets are easily affected by the government’s policy on monetization. Demonetisation has affected the market volatility. The null hypothesis of no significant relationship between gender and the policy of demonetisation on STOCK is rejected. This clearly indicates that opinion on the impact of demonetisation is different among males and females audiences.

**Table 4.5.20 Adverse impact of demonetisation on small scale industries/ business houses**

			Small scale industries/ business houses					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	12	40	6	155	87	300
		% within GENDER	4.0%	13.3%	2.0%	51.7%	29.0%	100.0%
	Females	Count	13	40	15	99	133	300
		% within GENDER	4.3%	13.3%	5.0%	33.0%	44.3%	100.0%
Total		Count	25	80	21	254	220	600
		% within GENDER	4.2%	13.3%	3.5%	42.3%	36.7%	100.0%

N=600

The data analysis revealed readers' perception on newspaper content related to adverse impact of demonetisation on small scale industries/ business houses in the Indian economic segments among the males and the females. About 42 per cent of respondents favoured and about 37 per cent respondents strongly agreed to the statement. About 13 per cent respondents expressed their disagreement and 4.2 per cent strongly disagreed whereas only 4 per cent of respondents showed no interest on given statement. Among the males, about 52 per cent of respondents were in favour and 29 per cent respondents strongly agreed to it. About 13 per cent respondents expressed their disagreement and 4 per cent strongly disagreed. About 2 per cent of respondents remained neutral. Among the females, 33 per cent of respondents agreed and about 44 per cent respondents strongly agreed to the statement. About 13 per cent



respondents expressed disagreement and 4 per cent respondents strongly disagreed whereas 5 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>25.862<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	26.163	4	.000
Linear-by-Linear Association	1.472	1	.225
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation leading to adverse impact on small businesses as well as small scale industries and gender of the respondents.

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation leading to adverse impact on small businesses as well as small scale industries and gender of the respondents.

Another most important sector which contributes to the Indian economy is small scale industry and small businesses. Demonetisation affected these to a large extent. The null hypothesis of there being no significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and gender of the respondents is rejected and the alternate hypothesis of there is a significant relationship regarding readers’ perception of demonetisation and its impact on small businesses and small scale industries and gender of the respondents is accepted. This indicates that gender has an influence.

## Impact of demonetisation on Indian economy

**Table 4.5.21 Demonetisation as a cause of consistent fall in GDP**

			Demonetisation led to consistent fall in GDP					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	19	90	27	135	29	300
		% within GENDER	6.3%	30.0%	9.0%	45.0%	9.7%	100.0%
	Females	Count	15	52	13	192	28	300
		% within GENDER	5.0%	17.3%	4.3%	64.0%	9.3%	100.0%
Total		Count	34	142	40	327	57	600
		% within GENDER	5.7%	23.7%	6.7%	54.5%	9.5%	100.0%

N=600

The data analysis revealed readers' perception on the statement that demonetisation led to consistent fall in GDP of Indian economy among the males and the females. A majority of 54 per cent respondents agreed and nearly 10 per cent strongly agreed. About 23.7 per cent among the respondents disagreed and 5.7 per cent respondents strongly disagreed. Showing no interest and staying neutral were about 7 per cent respondents. Among the males, 45 per cent respondents agreed and nearly 10 per cent strongly agreed to the statement. 30 per cent among the respondents disagreed and about 6 per cent respondents strongly disagreed on fall in GDP. 9 per cent respondents remained neutral. Among the females, 64 per cent respondents agreed and nearly 10 per cent strongly agreed on demonetisation led to consistent fall in GDP.

About 17 per cent among the respondents disagreed and 5 per cent respondents strongly disagreed on demonetisation led to fall in GDP. About 4 per cent respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>25.493<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	25.775	4	.000
Linear-by-Linear Association	13.687	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 17.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation leading to consistent fall in GDP and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation leading to continues fall in GDP and gender of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that gender as a variable has been responsible for the difference of opinion among males and females respondents. The null hypothesis of there being no significant relationship regarding perception of demonetisation leading to consistent fall in GDP and gender of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.5.22 Government showed imaginary growth in GDP to defend demonetisation**

			Government showed imaginary growth in GDP to defend demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	44	75	13	112	56	300
		% within GENDER	14.7%	25.0%	4.3%	37.3%	18.7%	100.0%
	Females	Count	23	51	28	125	73	300
		% within GENDER	7.7%	17.0%	9.3%	41.7%	24.3%	100.0%
Total	Count	67	126	41	237	129	600	
	% within GENDER	11.2%	21.0%	6.8%	39.5%	21.5%	100.0%	

N=600

The data analysis revealed readers' perception on the statement that government showed imaginary growth in GDP to defend demonetisation among the males and the females. About 40 per cent respondents agreed, 21.50 per cent strongly agreed. While 21 per cent respondents differed with the view and 11.22 per cent respondents strongly disagreed. About 7 per cent respondents stayed neutral on statement that government showed imaginary growth in GDP to defend demonetisation. Among the males, about 37 per cent respondents agreed, nearly 19 per cent strongly agreed on government having showed imaginary growth in GDP to defend demonetisation. While 25 per cent respondents differed and about 15 per cent respondents strongly disagreed to it. About 4 per cent respondents remained neutral. Among the females, about 42 per cent respondents agreed and 24 per cent strongly agreed. While 17 per cent respondents disagreed and 8 per cent respondents strongly disagreed on the

statement that government showed imaginary growth in GDP to defend demonetisation. About 9 per cent respondents stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>19.595<sup>a</sup></b>	<b>4</b>	<b>.001</b>
Likelihood Ratio	19.871	4	.001
Linear-by-Linear Association	12.084	1	.001
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 20.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception on government having showed imaginary growth in GDP and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception on government having showed imaginary growth in GDP and gender of the respondents

The respondents were asked to give their opinion on the statement that government showed imaginary growth in GDP. Chi square data has revealed that gender as a variable has been responsible for the difference of opinion among males and females respondents. The null hypothesis of there being no significant relationship regarding perception on government having showed imaginary growth in GDP and gender of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.5.23 Drastic fall of Indian Rupee against US Dollar due to Demonetisation**

			Indian Rupee fall drastically against US Dollar					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	10	34	5	163	88	300
		% within GENDER	3.3%	11.3%	1.7%	54.3%	29.3%	100.0%
	Females	Count	6	22	10	167	95	300
		% within GENDER	2.0%	7.3%	3.3%	55.7%	31.7%	100.0%
Total		Count	16	56	15	330	183	600
		% within GENDER	2.7%	9.3%	2.5%	55.0%	30.5%	100.0%

N=600

In the given table showing readers' perception on the statement that Indian Rupee fell drastically against US Dollar. A majority of 55 per cent of respondents agreed and 30.50 per cent respondents strongly agreed on Indian Rupee falling drastically against US Dollar. Nearly 9 per cent respondents expressed their disagreement and 3 per cent strongly disagreed to the given statement. 2.5 per cent of respondents remained neutral on the issue. Among the males, about 54 per cent of respondents agreed and 29 per cent respondents strongly agreed on Indian Rupee having fallen drastically against US Dollar. Nearly 11 per cent respondents expressed their disagreement and nearly 3 per cent strongly disagreed to it. About 2 per cent of respondents remained neutral. Among the females, about 56 per cent of respondents agreed and 32 per cent respondents strongly agreed on the given statement. Nearly 7 per cent respondents

expressed their disagreement and 2 per cent strongly disagreed whereas about 3 per cent of respondents remain neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	5.554 <sup>a</sup>	4	.235
Likelihood Ratio	5.617	4	.230
Linear-by-Linear Association	2.547	1	.110
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception on Indian rupee sliding down against US dollar and gender of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception on Indian rupee sliding down against US dollar and gender of the respondents

The null hypothesis of there being no significant relationship regarding perception of demonetisation causing continuous slide of Indian rupee against US dollar and gender of the respondents is not rejected as the calculated value was lower than table critical value. This indicates that gender as a variable has no influence on relationship as far as the perception about demonetisation causing the continuous slide of Indian rupee against US dollar is concerned.

**Perception gained by reading newspapers content regarding banking patterns after demonetisation**

**Table 4.5.24 Use of banking and other apps reduced visits to the banks**

			Use of apps reduced visits to the banks					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	17	58	12	162	51	300
		% within GENDER	5.7%	19.3%	4.0%	54.0%	17.0%	100.0%
	Females	Count	16	56	6	144	78	300
		% within GENDER	5.3%	18.7%	2.0%	48.0%	26.0%	100.0%
Total		Count	33	114	18	306	129	600
		% within GENDER	5.5%	19.0%	3.0%	51.0%	21.5%	100.0%

N=600

To a question showing readers' perception on the statement that demonetisation led to use of apps and reduced visits to the banks among the males and the females. The data reveals that majority of 51 per cent respondents agreed and nearly 22 per cent strongly agreed to the statement. About 19 per cent among the respondents disagreed and 5.5 per cent respondents strongly disagreed and 3 per cent respondents remained neutral. Among the males, 54 per cent respondents agreed and 17 per cent strongly



agreed. About 19 per cent among the respondents disagreed and about 6 per cent respondents strongly disagreed and 4 per cent of respondents remained neutral on use of apps reduced visits to the banks. Among the females, 48 per cent respondents agreed and 26 per cent strongly agreed to the statement. About 19 per cent respondents disagreed and nearly 5 per cent respondents strongly disagreed and only 2 per cent respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>8.775<sup>a</sup></b>	<b>4</b>	<b>.067</b>
Likelihood Ratio	8.857	4	.065
Linear-by-Linear Association	1.943	1	.163
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on demonetisation having reduced visits to banks due to use of apps and gender of the respondents.

H<sub>a</sub> - There is a significant relationship between perception on demonetisation having reduced visits to banks due to use of apps and gender of the respondents.

Demonetisation brought in many changes in banking system and particularly the use of app based transactions to ensure accountability and misuse of financial transactions. The data has revealed that the gender differences do matter in forming such perceptions. The null hypothesis of there being no significant relationship between perception on demonetisation having reduced visits to banks due to use of apps and gender of the respondents is not rejected.

**Table 4.5.25 Use of cashless transactions reduced risk of robbery/ theft / snatchings**

			Use of cashless transactions reduced risk of robbery/theft/snatchings					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	30	59	25	133	53	300
		% within GENDER	10.0%	19.7%	8.3%	44.3%	17.7%	100.0%
	Females	Count	47	55	6	120	72	300
		% within GENDER	15.7%	18.3%	2.0%	40.0%	24.0%	100.0%
Total		Count	77	114	31	253	125	600
		% within GENDER	12.8%	19.0%	5.2%	42.2%	20.8%	100.0%

N=600

To a question expressing readers' perception on the statement that use of cashless transactions reduced risk of robbery/theft/snatchings. The data reveals that a majority of about 42.2 per cent respondents agreed and about 21 per cent strongly agreed on use of cashless transactions reduced risk of robbery/theft/snatchings. Nearly 19 per cent respondents disagreed and 13 per cent respondents strongly disagreed. The respondents who stayed neutral on use of cashless transactions reducing risk of robbery/theft/snatchings were 5.2 per cent. Among the males, about 44 per cent respondents agreed and 18 per cent strongly agreed to the statement. Nearly 20 per cent respondents disagreed and 10 per cent respondents strongly disagreed whereas about 8 per cent of the respondents stayed neutral on this statement. Among the females, 40 per cent respondents agreed and 24 per cent strongly agreed. Nearly 18

per cent respondents disagreed and about 16 per cent respondents strongly disagreed whereas 2 per cent of the respondents stayed neutral on use of cashless transactions reduced risk of robbery/theft/snatchings.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>19.095<sup>a</sup></b>	<b>4</b>	<b>.001</b>
Likelihood Ratio	20.005	4	.000
Linear-by-Linear Association	.023	1	.879
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 15.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation having encouraged cashless transactions to reduce theft and misuse and gender of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation having encouraged cashless transactions to reduce theft and misuse and gender of the respondents.

During the period of demonetisation, as a policy the union government was encouraging cashless transactions to reduce theft and misuse of finance. It was observed from the analysis that there is gender wise difference on the issue of accepting cashless transactions. The null hypothesis is rejected and the alternate hypothesis of there being a significant relationship between the perception of demonetisation having encouraged cashless transactions to reduce theft and misuse and gender of the respondents is thereby accepted.

**Table 4.5.26 Banks became very supportive and helpful**

			Banks became very supportive and helpful					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	54	110	9	89	38	300
		% within GENDER	18.0%	36.7%	3.0%	29.7%	12.7%	100.0%
	Females	Count	33	72	26	121	48	300
		% within GENDER	11.0%	24.0%	8.7%	40.3%	16.0%	100.0%
Total		Count	87	182	35	210	86	600
		% within GENDER	14.5%	30.3%	5.8%	35.0%	14.3%	100.0%

N=600

To a question showing readers' perception on the statement that during demonetisation banks became very supportive and helpful. The data reveals that a majority of 35 per cent of respondents agreed, 14.3 per cent respondents strongly agreed on the statement that banks became very supportive and helpful. Nearly 30 per cent respondents expressed their disagreement and 14.5 per cent strongly disagreed to it. About 6 per cent of respondents remained neutral. Among the males, about 30 per cent of respondents agreed, around 13 per cent respondents strongly agreed whereas nearly 37 per cent respondents expressed their disagreement and 18 per cent strongly disagreed. Only 3 per cent respondents remained neutral. Among the females, about 40 per cent of respondents agreed, 16 per cent respondents strongly agreed on banks

becoming very supportive and helpful. Nearly 24 per cent respondents expressed their disagreement and 11 per cent strongly disagreed to the statement. About 9 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.299<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	27.790	4	.000
Linear-by-Linear Association	16.064	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 17.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between common perception of demonetisation having made banking service oriented and gender of the respondents

H<sub>a</sub> - There is a significant relationship between common perception of demonetisation having made banking service oriented and gender of the respondents

Demonetisation also brought in making the banking sector more service oriented. The null hypothesis of there being no significant relationship between common perception of demonetisation having made banking service oriented and gender of the respondents is rejected. This clearly indicates that gender has influence on the understanding that banking sector became more supportive and helpful.

**Table 4.5.27 Deposit / withdrawal process at banks became toughest ever**

			Deposit / withdrawal process at banks became toughest ever					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	15	52	12	159	62	300
		% within GENDER	5.0%	17.3%	4.0%	53.0 %	20.7 %	100.0%
	Females	Count	14	53	14	139	80	300
		% within GENDER	4.7%	17.7%	4.7%	46.3 %	26.7 %	100.0%
Total		Count	29	105	26	298	142	600
		% within GENDER	4.8%	17.5%	4.3%	49.7 %	23.7 %	100.0%

N=600

To a question on the perception gained from newspaper content regarding deposit / withdrawal process at banks becoming toughest ever post demonetisation, the tabulated response data reveals that a majority of 50 per cent of respondents agreed and about 24 per cent respondents strongly agreed. Nearly 18 per cent respondents expressed their difference and 5 per cent strongly disagreed on deposit / withdrawal process at banks becoming toughest ever. About 4 per cent of respondents remained neutral. Among the males, 53 per cent of respondents agreed and about 21 per cent respondents strongly agreed. Nearly 17 per cent respondents expressed their indifference to the statement whereas 5 per cent strongly disagreed. About 4 per cent of respondents remained neutral. Among the females, about 46 per cent of respondents agreed and about 27 per cent respondents strongly agreed. Nearly 18 per

cent respondents disagreed and around 5 per cent strongly disagreed. About 5 per cent of respondents remained neutral on the statement that deposit / withdrawal process at banks had become toughest ever during demonetisation.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>3.822<sup>a</sup></b>	<b>4</b>	<b>.431</b>
Likelihood Ratio	3.829	4	.430
Linear-by-Linear Association	.363	1	.547
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation making the withdrawal and deposits toughest ever and gender of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of demonetisation making the withdrawal and deposits toughest ever and gender of the respondents.

Post demonetisation tough measures were introduced in the banking system, particularly with respect to withdrawal and deposit. An upper limit was introduced to control the illegal money flow through transactions. In this, the gender does not show any association with the policy matter and control of deposits and withdrawals. It means men and women perceive alike.

**Table 4.5.28 Failure of banks in re-filling ATMs as per need of people**

			Most of banks failed to re-fill ATMs as per need of people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	25	52	4	167	52	300
		% within GENDER	8.3%	17.3%	1.3%	55.7%	17.3%	100.0%
	Females	Count	39	48	1	158	54	300
		% within GENDER	13.0%	16.0%	0.3%	52.7%	18.0%	100.0%
Total		Count	64	100	5	325	106	600
		% within GENDER	10.7%	16.7%	0.8%	54.2%	17.7%	100.0%

N=600

The data analysis revealed that a majority of 54 per cent of respondents are in favour and about 18 per cent respondents strongly agreed on the statement that most of the banks failed to re-fill ATMs as per need of people during demonetisation period. Whereas 17 per cent respondents expressed their disagreement and 11 per cent strongly disagreed. About 1 per cent of respondents stayed neutral. Among the males, about 56 per cent of respondents agreed and nearly 17 per cent respondents strongly agreed. Whereas 17 per cent respondents refused to acknowledge that banks failed to refill ATMs as per need, the other set of 8 per cent too strongly disagreed. Among the females, nearly 53 per cent of respondents favoured and 18 per cent respondents strongly agreed on the given statement. Whereas 16 per cent respondents expressed



disagreement and 13 per cent strongly disagreed that most of banks failed to re-fill ATMs as per need of people during demonetisation period.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>5.309<sup>a</sup></b>	<b>4</b>	<b>.257</b>
Likelihood Ratio	5.462	4	.243
Linear-by-Linear Association	.888	1	.346
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 2.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ perception of banks having failed to refill the ATM’s during demonetisation and gender of the respondents.

H<sub>a</sub> - There is a significant relationship between readers’ perception of banks having failed to refill the ATM’s during demonetisation and gender of the respondents.

Post demonetisation banks failed to refill the ATM’s during demonetisation. In this, the gender does not show any association with the banks having failed to refill the ATM’s during demonetisation. It means men and women perceive alike.

**Table 4.5.29 ‘Pick and choose’ policy of Bank employees so as to help rich and influential people**

			Bank employees adopted ‘pick and choose’ policy to help rich and influential people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	28	94	8	137	33	300
		% within GENDER	9.3%	31.3%	2.7%	45.7%	11.0%	100.0%
	Females	Count	41	81	29	85	64	300
		% within GENDER	13.7%	27.0%	9.7%	28.3%	21.3%	100.0%
Total		Count	69	175	37	222	97	600
		% within GENDER	11.5%	29.2%	6.2%	37.0%	16.2%	100.0%

N=600

The table shows readers’ perception on the statement that bank employees adopted ‘pick and choose’ policy to help rich and influential people. The data analysis revealed that 37 per cent of respondents agreed and about 16 per cent respondents strongly agreed. About 29 per cent respondents expressed their disagreement and 11.5 per cent strongly disagreed to the given statement. About 6 per cent of respondents remained neutral. Among the males, about 46 per cent of respondents are in favour and 11 per cent respondents strongly agreed. About 31 per cent respondents disagreed and 9 per cent strongly disagreed. Among the females, about 28 per cent of respondents favoured and 21 per cent respondents strongly agreed. About 27 per cent

respondents expressed disagreement and about 14 per cent strongly disagreed to it. About 10 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>37.421<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	38.467	4	.000
Linear-by-Linear Association	.009	1	.926
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 18.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ perception of bank employees adopting pick and choose policy to serve the rich, influential clients and gender of the respondents.

H<sub>a</sub> - There is a significant relationship between readers’ perception of bank employees adopting pick and choose policy to serve the rich, influential clients and gender of the respondents.

The general perception among the public about demonetisation and changes in the banking sector was that the bank staff preferred serving the rich and influential. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there being no significant relationship between readers’ perception of bank employees adopting pick and choose policy to serve the rich, influential clients and gender of the respondents is rejected.

**Perception gained by reading newspapers content related to digitalisation of Indian economy after demonetisation**

**Table 4.5.30 Availability of Infrastructure required for digital transactions**

			Infrastructure required for digital transactions was easily available in India					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	30	105	16	116	33	300
		% within GENDER	10.0%	35.0%	5.3%	38.7%	11.0%	100.0%
	Females	Count	38	100	10	87	65	300
		% within GENDER	12.7%	33.3%	3.3%	29.0%	21.7%	100.0%
Total		Count	68	205	26	203	98	600
		% within GENDER	11.3%	34.2%	4.3%	33.8%	16.3%	100.0%

N=600

The above table shows newspaper readers' perception on the statement that infrastructure required for digital transactions was easily available in India. The data reveals that a majority of 34 per cent respondents agreed and about 16 per cent strongly agreed. Nearly 34 per cent respondents disagreed and 11.3 per cent respondents strongly disagreed that infrastructure required for digital transactions were easily available in India whereas about 4 per cent of the respondents stayed neutral. Among the males, nearly 39 per cent respondents agreed and 11 per cent strongly agreed. Nearly 35 per cent respondents disagreed and 10 per cent respondents strongly disagreed whereas 5 per cent of the respondents stayed neutral.

Among the females, 29 per cent respondents agreed and about 22 per cent strongly agreed that infrastructure required for digital transactions was easily available in India. Nearly 33 per cent respondents disagreed and about 13 per cent respondents strongly disagreed on the statement. About 3 per cent of the respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>17.040<sup>a</sup></b>	<b>4</b>	<b>.002</b>
Likelihood Ratio	17.263	4	.002
Linear-by-Linear Association	.539	1	.463
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on availability of infrastructure in India for digital transactions post-demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception on availability of infrastructure in India for digital transactions post-demonetisation and gender of the respondents

The null hypothesis of no significance relationship between gender and the public opinion on the availability of needed infrastructure for digital transactions post-demonetisation is rejected as the calculated value is more than the table critical value. Demonetisation brought in many changes in the banking and payment system in India. As policy the Indian government encouraged movement towards digital payment. The data shows that there is no difference between males females with regard to availability of infrastructure for digital transactions post-demonetisation.

**Table 4.5.31 Demonetisation impact on digital transactions**

			After demonetisation, digital transactions increased substantially					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	11	29	3	182	75	300
		% within GENDER	3.7%	9.7%	1.0%	60.7%	25.0%	100.0%
	Females	Count	13	35	2	157	93	300
		% within GENDER	4.3%	11.7%	0.7%	52.3%	31.0%	100.0%
Total		Count	24	64	5	339	168	600
		% within GENDER	4.0%	10.7%	0.8%	56.5%	28.0%	100.0%

N=600

The data analysis revealed both the male and female readers' perception on the statement of digital transactions increasing substantially after demonetisation. A majority of 56.5 per cent of respondents were in favour and about 28 per cent respondents strongly agreed to it. Whereas 11 per cent respondents expressed their disagreement and 4 per cent strongly disagreed and another 1 per cent of respondents stayed neutral on the given statement. Among the males, nearly 61 per cent of respondents agreed and 25 per cent respondents strongly agreed to the statement. Whereas 10 per cent respondents expressed their disagreement and 4 per cent strongly disagreed. Among the females, about 53 per cent of respondents favoured and 31 per cent respondents strongly agreed whereas 12 per cent disagreed and 4 per cent strongly disagreed.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>4.701<sup>a</sup></b>	<b>4</b>	<b>.319</b>
Likelihood Ratio	4.709	4	.318
Linear-by-Linear Association	.002	1	.969
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 2.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of substantial increase in digital transactions post demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of substantial increase in digital transactions post demonetisation and gender of the respondents

As the calculated value was much lower than the table critical value, the null hypothesis of there being no significant relationship between substantial increase in digital transactions post demonetisation and gender of the respondents cannot be rejected. The data shows that both males and females opined that there was a substantial improvement in digital transactions post demonetisation.

**Table 4.5.32 Cashless payments as a reason behind increased tax collections**

			Cashless payments resulted in increase in tax collections					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	13	45	17	169	56	300
		% within GENDER	4.3%	15.0%	5.7%	56.3%	18.7%	100.0%
	Females	Count	37	65	22	119	57	300
		% within GENDER	12.3%	21.7%	7.3%	39.7%	19.0%	100.0%
Total		Count	50	110	39	288	113	600
		% within GENDER	8.3%	18.3%	6.5%	48.0%	18.8%	100.0%

N=600

To a statement that cashless payments resulted in increase in tax collections , the data analysis revealed that 48 per cent of respondents are in favour and about 19 per cent respondents strongly agreed whereas nearly 18 per cent respondents expressed their disagreement and 8 per cent strongly disagreed to this statement. 6.5 per cent respondents remained neutral. Among the males, about 56 per cent of respondents agreed and around 19 per cent respondents strongly agreed that cashless payments resulted in increase in tax collections. Nearly 15 per cent respondents expressed their disagreement and 4 per cent strongly disagreed while about 6 per cent of respondents showed no interest on the statement. Among the females, about 40 per cent of respondents favoured and 19 per cent respondents strongly agreed. Nearly 22 per cent respondents expressed their disagreement and 12 per cent strongly disagreed on



cashless payments having resulted in increase in tax collections. 7 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>24.487<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	25.042	4	.000
Linear-by-Linear Association	14.993	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 19.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception about substantial increase in tax payments due to cashless transactions and gender of the respondents.

H<sub>a</sub> - There is a significant relationship between perception about substantial increase in tax payments due to cashless transactions and gender of the respondents.

The null hypothesis of there being no significant relationship between perception on substantial increase in tax payments due to cashless transactions and gender of the respondents is hereby rejected. It is assumed that the gender did influence the notion about substantial increase in the tax payment due to the introduction of digital payment system after demonetisation.

**Table 4.5.33 Common man – a larger beneficiary of increased digital transactions**

			Common man was largely benefitted by digital transactions in terms of discounts, cash backs etc.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	28	119	26	96	31	300
		% within GENDER	9.3%	39.7%	8.7%	32.0%	10.3%	100.0%
	Females	Count	41	95	8	112	44	300
		% within GENDER	13.7%	31.7%	2.7%	37.3%	14.7%	100.0%
Total		Count	69	214	34	208	75	600
		% within GENDER	11.5%	35.7%	5.7%	34.7%	12.5%	100.0%

N=600

The above table shows readers' opinion on the statement that common man was largely benefitted by digital transaction(s) in terms of discounts, cash-backs. The data revealed that nearly 35 per cent of respondents agreed, 12.5 per cent respondents strongly agreed. Nearly 36 per cent respondents expressed their disagreement and 11.5 per cent strongly disagreed. About 6 per cent of respondents remained neutral. Among the males, 32 per cent of respondents agreed, about 10 per cent respondents strongly agreed that common man was largely benefitted by digital transaction(s) in terms of discounts, cash-backs. Nearly 40 per cent respondents expressed their disagreement and 9 per cent strongly disagreed. About 9 per cent of respondents remained neutral. Among the females, about 37 per cent of respondents agreed,

around 15 per cent respondents strongly agreed. Nearly 32 per cent respondents expressed disagreement and 14 per cent strongly disagreed that common man was largely benefitted by digital transaction(s) in terms of discounts, cash-backs. The other 3 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>18.154<sup>a</sup></b>	<b>4</b>	<b>.001</b>
Likelihood Ratio	18.692	4	.001
Linear-by-Linear Association	1.601	1	.206
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 17.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on huge benefits to the common man due to digital payments and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception on huge benefits to the common man due to digital payments and gender of the respondents

The data has revealed that the gender had largely influenced the public opinion on digitalization of economy resulting in huge benefits to the common man. Hence the null hypothesis of there being no significant relationship between digitalized economy causing huge benefits to the common man and gender of the respondents is rejected.

**Table 4.5.34 Digitalisation of economy vis-a-vis increase in online frauds**

			Digitalisation of economy led to increase in online frauds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	24	54	6	160	56	300
		% within GENDER	8.0%	18.0%	2.0%	53.3%	18.7%	100.0%
	Females	Count	18	51	10	151	70	300
		% within GENDER	6.0%	17.0%	3.3%	50.3%	23.3%	100.0%
Total		Count	42	105	16	311	126	600
		% within GENDER	7.0%	17.5%	2.7%	51.8%	21.0%	100.0%

N=600

In the given table showing people's opinion that digitalization of economy led to increase in online frauds, the data shows that 52 per cent of respondents agreed and 21 per cent respondents strongly agreed to the given statement. Nearly 17 per cent respondents expressed disagreement and 7 per cent strongly disagreed on digitalization of economy causing increase in online frauds. About 3 per cent of respondents remain neutral. Among the males, about 53 per cent of respondents agreed and around 19 per cent respondents strongly agreed whereas nearly 18 per cent respondents expressed their disagreement that digitalization of economy led to increase in online frauds. Other 8 per cent strongly disagreed and about 2 per cent of respondents remained neutral. Among the females, 50 per cent of respondents agreed and about 23 per cent respondents strongly agreed. Nearly 17 per cent respondents

disagreed and 6 per cent strongly disagreed that digitalisation of economy led to increase in online frauds. About 3 per cent of respondents remained neutral on the statement.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>3.759<sup>a</sup></b>	<b>4</b>	<b>.440</b>
Likelihood Ratio	3.776	4	.437
Linear-by-Linear Association	1.350	1	.245
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on increase in online frauds due to digitalization and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception on increase in online frauds due to digitalization and gender of the respondents

The analysis has shown that there is no difference between males and females thinking that demonetisation induced online fraud because of initiating digital payment system. The null hypothesis of there being no significant relationship between perception on increase in online frauds due to digitalization and gender of the respondents cannot be rejected.

**Perception gained from newspaper content regarding the challenges faced in adopting digitalised economy post-demonetisation**

**Table 4.5.35 Lack of awareness about apps/internet usage as a challenge**

			Unaware about apps/internet usage					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Male	Count	29	58	9	134	70	300
		% within GENDER	9.7%	19.3%	3.0%	44.7%	23.3%	100%
	Female	Count	43	114	5	88	50	300
		% within GENDER	14.3%	38.0%	1.7%	29.3%	16.7%	100%
Total		Count	72	172	14	222	120	600
		% within GENDER	12.0%	28.7%	2.3%	37.0%	20.0%	100%

N=600

The data revealed readers' viewpoint on the challenges faced in adopting digitalised economy post-demonetisation due to unawareness about apps/internet usage. A majority of 37 per cent of respondents agreed and 20 per cent respondents strongly agreed on being unaware about apps/internet usage. Whereas 29 per cent respondents expressed their disagreement and 12 per cent strongly disagreed on the given statement. About 2 per cent of respondents stayed neutral. Among the males, about 45 per cent of respondents agreed and around 23 per cent respondents strongly agreed whereas 19 per cent respondents expressed disagreement and about 10 per cent strongly disagreed. Only 3 per cent of respondents remained neutral. Among the females, around 29 per cent of respondents agreed and about 17 per cent respondents strongly agreed. On the other hand, 38 per cent respondents expressed their disagreement and 14 per cent are strongly disagreed while 1.7 per cent remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>34.963<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	35.418	4	.000
Linear-by-Linear Association	25.613	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of being aware about apps/internet usage and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of being aware about apps/internet usage and gender of the respondents

Demonetisation brought in huge changes in the way money transactions would happen in future. One of the most important challenges was to create awareness among public regarding internet and usage of various apps related to banking and financial transactions. The null hypothesis of there being no significant relationship between perception on awareness about apps/internet usage and gender of the respondents is rejected. This goes on to show that there is no gender difference as per the awareness and use of internet and apps on financial transactions.

**Table 4.5.36 Privacy concerns as a challenge faced in adopting digitalised economy post-demonetisation**

			Privacy concerns					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	19	39	2	159	81	300
		% within GENDER	6.3%	13.0%	0.7%	53.0%	27.0%	100.0%
	Females	Count	10	38	22	186	44	300
		% within GENDER	3.3%	12.7%	7.3%	62.0%	14.7%	100.0%
Total		Count	29	77	24	345	125	600
		% within GENDER	4.8%	12.8%	4.0%	57.5%	20.8%	100.0%

N=600

The data revealed readers' perception among males and females about the challenges faced by them in adopting digitalised economy due to privacy concerns. A majority of 57 per cent of respondents favoured and about 21 per cent respondents strongly agreed to the statement. About 13 per cent respondents expressed their dissimilarity and 5 per cent strongly disagreed. About 4 per cent of respondents showed no interest on privacy concerns. Among the males, 53 per cent of respondents are in favour and 27 per cent respondents strongly agreed. Almost 13 per cent respondents expressed their disagreement whereas about 6 per cent strongly disagreed. Among the females, 62 per cent of respondents agreed and about 15 per cent respondents strongly agreed. About 13 per cent of the respondents expressed their disagreement and 3 per cent strongly disagreed whereas 7 per cent of respondents remained neutral on the given statement.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>32.538<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	35.589	4	.000
Linear-by-Linear Association	1.142	1	.285
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 12.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ perception about privacy concerns being a major concern in adopted digitalised transactions and gender of the respondents

H<sub>a</sub> - There is a significant relationship between readers’ perception about privacy concerns being a major concern in adopted digitalised transactions and gender of the respondents

The null hypothesis of there being no significant relationship between readers’ perception about privacy concerns being a major concern in adopted digitalised transactions and gender of the respondents is rejected. The rejection shows that the gender did not influence the opinion of privacy concerns in digital transactions.

**Table 4.5.37 Fear of security violations as a challenge faced in adopting digitalised economy post-demonetisation**

			Fear of Security violations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	20	57	4	164	55	300
		% within GENDER	6.7%	19.0%	1.3%	54.7%	18.3%	100.0%
	Females	Count	31	69	12	121	67	300
		% within GENDER	10.3%	23.0%	4.0%	40.3%	22.3%	100.0%
Total		Count	51	126	16	285	122	600
		% within GENDER	8.5%	21.0%	2.7%	47.5%	20.3%	100.0%

N=600

The data revealed the readers perception on their fear of security violations in adopting digitalised economy. A majority of 48 per cent of respondents agreed, 20 per cent respondents strongly agreed whereas 21 per cent respondents disagreed and 8.5 per cent strongly disagreed. About 3 per cent of respondents remained neutral. Among the males, about 55 per cent of respondents agreed, 18 per cent respondents strongly agreed and nearly 19 per cent respondents expressed their disagreement and around 7 per cent strongly disagreed. About 1 per cent of respondents remained neutral. Among the females, 40 per cent of respondents agreed, around 22 per cent respondents strongly agreed. Nearly 23 per cent respondents expressed their disagreement and about 10 per cent strongly disagreed while 4 per cent of respondents remained neutral on fear of security violations post demonetisation.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>15.183<sup>a</sup></b>	<b>4</b>	<b>.004</b>
Likelihood Ratio	15.417	4	.004
Linear-by-Linear Association	2.946	1	.086
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of respondents’ fears on security violations in adopting digitalised economy and gender of the respondents

H<sub>a</sub> - There is a significant relationship between the perception of respondents fears on security violations in adopting digitalised economy and gender of the respondents

The null hypothesis of there being no significant relationship between the perception of respondents’ fears on security violations in adopting digitalised economy and gender of the respondents is rejected. The rejection shows that the gender did not influence the opinion of security violations as a challenge faced in adopting digitalised economy post-demonetisation.

**Table 4.5.38 Complexities of Digital payment gateways as a challenge faced in adopting digitalised economy post-demonetisation**

			Digital payment methods were confusing and too complex to understand					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	43	93	19	104	41	300
		% within GENDER	14.3%	31.0%	6.3%	34.7%	13.7%	100.0%
	Females	Count	52	79	16	78	75	300
		% within GENDER	17.3%	26.3%	5.3%	26.0%	25.0%	100.0%
Total		Count	95	172	35	182	116	600
		% within GENDER	15.8%	28.7%	5.8%	30.3%	19.3%	100.0%

N=600

In the given table respondents opined on the complexities of digital payment methods being confusing and too complex to understand among the males and the females. The data revealed that 30.3 per cent of respondents agreed, 19.3 per cent respondents strongly agreed whereas 29 per cent respondents expressed disagreement and 16 per cent strongly disagreed. About 6 per cent of respondents remained neutral. Among the males, around 35 per cent of respondents agreed, about 14 per cent respondents strongly agreed. Nearly 31 per cent respondents expressed their dissimilarity and 14 per cent strongly disagreed. About 6 per cent of respondents remained neutral. Among the females, 26 per cent of respondents agreed, 25 per cent respondents strongly agreed and similar 26 per cent respondents expressed their dissimilarity and 17 per cent strongly disagreed while 5 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>15.929<sup>a</sup></b>	<b>4</b>	<b>.003</b>
Likelihood Ratio	16.093	4	.003
Linear-by-Linear Association	1.208	1	.272
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 17.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ opinion on digital payment methods being confusing and too complex and gender of the respondents

H<sub>a</sub> - There is a significant relationship between readers’ opinion on digital payment methods being confusing and too complex and gender of the respondents

The null hypothesis of there being no significant relationship regarding readers’ opinion on digital payment methods being confusing and too complex to understand and gender of the respondents is rejected. The rejection shows that the gender did not influence the opinion on digital payment methods being confusing and too complex to understand.

**Perception gained by reading newspapers content regarding effects of demonetisation on society**

**Table 4.5.39 Demonetisation affect on wedding sector**

			Wedding sector was worst affected					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	15	45	5	164	71	300
		% within GENDER	5.0%	15.0%	1.7%	54.7%	23.7%	100.0%
	Females	Count	15	48	5	85	147	300
		% within GENDER	5.0%	16.0%	1.7%	28.3%	49.0%	100.0%
Total		Count	30	93	10	249	218	600
		% within GENDER	5.0%	15.5%	1.7%	41.5%	36.3%	100.0%

N=600

In the above table readers' perception on wedding sector being worst affected due to demonetisation has been documented. The data revealed that a majority of 42 per cent among the respondents opined that wedding sector was worst affected whereas 36 per cent strongly agreed. As many as 15.5 per cent completely disagreed with statement, the remaining 5 per cent of them held strong opinion that wedding sector was worst affected. Only 1 per cent respondents remained neutral. Among the males, 55 per cent among the respondents opined that wedding sector was worst affected whereas 24 per cent strongly agreed to it. 15 per cent of the respondents disagreed and 5 per cent of the respondents strongly disagreed that wedding sector was worst affected. Among the females, about 28 per cent of the respondents opined that wedding sector

was worst affected whereas 49 per cent strongly agreed to the statement. As 16 per cent disagreed and 5 per cent of the respondents strongly disagreed, only 1.7 % remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>51.656<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	52.659	4	.000
Linear-by-Linear Association	5.673	1	.017
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between respondents’ perception on wedding sector being most affected due to demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship between respondents’ perception on wedding sector being most affected due to demonetisation and gender of the respondents

The impact of demonetisation was very huge on events and particularly wedding events. The null hypothesis of there being no significant relationship between wedding sector being most affected due to demonetisation and gender of the respondents is rejected. The rejection shows that the gender did not influence the opinion on the socio-economic effects of demonetisation on the wedding sector being worst affected.

**Table 4.5.40 Layoffs due to demonetisation**

			Employment got shrunk due to layoffs					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	33	107	20	115	25	300
		% within GENDER	11.0%	35.7%	6.7%	38.3%	8.3%	100.0%
	Females	Count	42	62	25	123	48	300
		% within GENDER	14.0%	20.7%	8.3%	41.0%	16.0%	100.0%
Total		Count	75	169	45	238	73	600
		% within GENDER	12.5%	28.2%	7.5%	39.7%	12.2%	100.0%

N=600

Nearly 40 per cent of the total respondents agreed and 12 per cent strongly agreed that demonetisation caused layoffs. While 28 per cent respondents disagreed to the statement, another 12.5 per cent of respondents strongly disagreed. 7.5 per cent respondents remained neutral. Among the males, 38 per cent of the respondents agreed and 8 per cent strongly agreed while 36 per cent respondents disagreed on demonetisation causing layoffs, another 11 per cent of respondents strongly disagreed on the statement. About 7 per cent respondents stayed neutral. Among the females, 41 per cent of the total respondents agreed and 16 per cent strongly agreed. While 21 per cent respondents disagreed, another 14 per cent respondents strongly disagreed that employment got shrunk due to layoffs. About 3 per cent respondents remained neutral on socio-economic effect of demonetisation on employment and layoffs.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>21.133<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	21.408	4	.000
Linear-by-Linear Association	6.603	1	.010
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 22.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation causing layoffs and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation causing layoffs and gender of the respondents

Due to demonetisation, the industrial sector, particularly the private industry, got immensely affected. This resulted in loss of jobs due to lay-offs because of financial crunch. The null hypothesis of there being no significant relationship between perception of demonetisation causing layoffs and gender of the respondents is rejected. The rejection shows that the gender did not influence the opinion on this socio economic aspect of demonetisation decreasing employment and layoffs.

**Table 4.5.41 Difficulty faced by people in getting medical treatment at hospitals due to cash crunch**

			Cash crunch caused problems for people in getting medical treatment at hospitals					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	23	75	9	150	43	300
		% within GENDER	7.7%	25.0%	3.0%	50.0%	14.3%	100.0%
	Females	Count	37	71	6	119	67	300
		% within GENDER	12.3%	23.7%	2.0%	39.7%	22.3%	100.0%
Total		Count	60	146	15	269	110	600
		% within GENDER	10.0%	24.3%	2.5%	44.8%	18.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 44.8 per cent among the respondents opined that cash crunch caused problems in getting medical treatment whereas 18.3 per cent strongly agreed to it. As many as 24.3 per cent completely disagreed with statement, the remaining 10 per cent were of the strong opinion that cash crunch did not cause problems in getting medical treatment. Of the remaining, 2.5 per cent respondents remained neutral.

Among the males, 50 per cent among respondents opined that cash crunch caused problems in getting medical treatment whereas 14.3 per cent strongly agreed on this opinion. A total of 25 per cent male respondents completely disagreed with statement, whereas about 7.7 per cent strongly disagreed. Among males 3 per cent respondents, however, remained neutral.

Among the female respondents, 39.7 per cent believed the cash crunch caused problems in getting medical treatment whereas 22.3 per cent strongly approved the statement. A chunk of 23.7 per cent completely disagreed, whereas another set of 12.35 per cent female respondents strongly denied that cash crunch caused problems in getting medical treatment. About 2 per cent respondents among females remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>12.785<sup>a</sup></b>	<b>4</b>	<b>.012</b>
Likelihood Ratio	12.870	4	.012
Linear-by-Linear Association	.048	1	.826
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on demonetisation leading to cash crunch among people in getting medical treatment at hospitals and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception on demonetisation leading to cash crunch among people in getting medical treatment at hospitals and gender of the respondents

Demonetisation resulted in huge cash crunch. This resulted closing of many businesses like SMEs and other small business enterprises, thereby bringing cash crisis to the workers and common man. The null hypothesis of there being no

significant relationship between perception on demonetisation leading to cash crunch among people in getting medical treatment at hospitals and gender of the respondents is rejected. The rejection shows that the gender did not influence cash crunch caused problems for people in getting medical treatment at hospitals.

**Table 4.5.42 People becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period**

			People became ‘miser’ or ‘choosy’ in spending cash during demonetisation period					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	19	33	2	174	72	300
		% within GENDER	6.3%	11.0%	0.7%	58.0%	24.0%	100.0%
	Females	Count	41	27	16	162	54	300
		% within GENDER	13.7%	9.0%	5.3%	54.0%	18.0%	100.0%
Total		Count	60	60	18	336	126	600
		% within GENDER	10.0%	10.0%	3.0%	56.0%	21.0%	100.0%

N=600

In the above table which documented audience perception on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period, it was found that a majority of 56 per cent respondents agreed and 21 per cent strongly agreed. Nearly 10 per cent respondents disagreed and equal set of another 10 per cent strongly disagreed on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation in India. The respondents who stayed neutral accounted for 3 per cent.

In the Males category as many as 58 per cent respondents agreed and about 24 per cent strongly agreed on the issue of people becoming ‘miser’ or ‘choosy’ in country. Nearly 11 per cent respondents disagreed and 6.3 per cent strongly disagreed to it. Less than one per cent (0.7) maintained neutrality.

In the Female category, 54 per cent respondents agreed and about 18 per cent strongly agreed. Nearly 9 per cent respondents disagreed and 13.7 per cent strongly disagreed on people becoming ‘miser’ or ‘choosy’ during the currency ban was imposed in country. Among female respondents 5.3 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>22.556<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	24.263	4	.000
Linear-by-Linear Association	8.560	1	.003
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on demonetisation making people ‘miser’ or ‘choosy’ in spending cash and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception on demonetisation making people ‘miser’ or ‘choosy’ in spending cash and gender of the respondents

There is a general opinion that people began to spend lesser and lesser due to demonetisation. The null hypothesis of there being no significant relationship between perceptions on demonetisation making people ‘miser’ or ‘choosy’ in spending cash and gender of the respondents is rejected. The rejection shows that the gender did not influence people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period.

**Perception gained by reading newspapers content in context of political issues**

**Table 4.5.43 Demonetisation yielding electoral gains for the then incumbent Government at Centre**

			Incumbent Government at centre made significant electoral gains due to demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	24	73	12	132	59	300
		% within GENDER	8.0%	24.3%	4.0%	44.0%	19.7%	100.0 %
	Females	Count	15	56	13	175	41	300
		% within GENDER	5.0%	18.7%	4.3%	58.3%	13.7%	100.0 %
Total		Count	39	129	25	307	100	600
		% within GENDER	6.5%	21.5%	4.2%	51.2%	16.7%	100.0 %

N=600

The analysis of data on perception regarding incumbent government making significant electoral gains due to demonetisation in India revealed that a majority of 51.2 per cent respondents agreed and nearly 16.7 per cent strongly agreed. About 21.5 per cent among the respondents disagreed and another 6.5 per cent strongly disagreed on incumbent government making significant electoral gains due to demonetisation in India. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the Males, 44 per cent respondents agreed and nearly 19.7 per cent strongly agreed with the statement. About 24.3 per cent among the male respondents disagreed and only 8 per cent respondents strongly disagreed on incumbent government making significant electoral gains due to currency ban. About 4 per cent male respondents showed no interest and acted neutral.

Among the Female respondents, 58.3 per cent agreed and nearly 13.7 per cent strongly endorsed viewpoint on incumbent government making significant electoral gains due to demonetisation in India. Among female audience 18.7 per cent respondents disagreed and 5 per cent respondents strongly disagreed. Nearly 4.3 per cent female respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>13.620<sup>a</sup></b>	<b>4</b>	<b>.009</b>
Likelihood Ratio	13.683	4	.008
Linear-by-Linear Association	2.092	1	.148
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 12.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of incumbent Government made significant electoral gains due to demonetisation and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of incumbent Government made significant electoral gains due to demonetisation and gender of the respondents

In this case the gender does not seem to influence the general perception that incumbent Government made significant electoral gains due to demonetisation. The null hypothesis of there being no significant relationship between perception of incumbent Government made significant electoral gains due to demonetisation and gender of the respondents is rejected. The rejection shows that the gender did not influence respondents' perceptions.

**Table 4.5.44 Opposition parties loosing political battle grounds due to criticism of demonetisation**

			Criticism of demonetisation by oppositions parties cost them heavy in political battle grounds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Male	Count	22	79	8	158	33	300
		% within GENDER	7.3%	26.3%	2.7%	52.7%	11.0%	100.0%
	Female	Count	25	76	40	133	26	300
		% within GENDER	8.3%	25.3%	13.3%	44.3%	8.7%	100.0%
Total		Count	47	155	48	291	59	600
		% within GENDER	7.8%	25.8%	8.0%	48.5%	9.8%	100.0%

N=600

The analysis of data on perception gained from newspaper content on the statement that criticism of demonetisation by opposition parties cost them heavy in political battle grounds revealed that a majority of 48.5 per cent respondents agreed and nearly 9.8 per cent strongly agreed. About 25.8 per cent among the respondents disagreed and another 7.8 per cent strongly disagreed that criticism of demonetisation by opposition parties cost them heavy. Expressing ignorance about subject about eight per cent respondents stayed neutral.

In the Male audience category, 52.7 per cent respondents agreed and nearly 11 per cent strongly agreed with the statement. A total of 26.3 per cent among the male respondents disagreed and only 7.3 per cent male respondents strongly disagreed that demonetisation criticism by opposition parties cost them heavy in political battle grounds. Only 2.7 per cent respondents showed no interest and acted neutral.



In the female audience, 44.3 per cent respondents agreed, whereas nearly 8.7 per cent females strongly agreed. Of the remaining while 25.3 per cent disagreed, another 8.3 per cent female respondents strongly disagreed on criticism of demonetisation by opposition parties costing them heavy in political battle grounds. Whopping 13.3 per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>24.561<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	26.521	4	.000
Linear-by-Linear Association	2.129	1	.145
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 23.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between common perceptions that criticism of demonetisation by opposition parties cost them heavy in political battle grounds and gender of the respondents

H<sub>a</sub> - There is a significant relationship between common perceptions that criticism of demonetisation by opposition parties cost them heavy in political battle grounds and gender of the respondents

There was a general opinion created that the criticism of demonetisation by oppositions parties cost them heavy in political battle grounds. In this case the gender does not seem to influence the public opinion. The null hypothesis of there being no significant relationship regarding the criticism of demonetisation by opposition parties cost them heavy in political battle grounds and gender of the respondents is rejected. The rejection shows that the gender did not influence the criticism of demonetisation between common beliefs that criticism of demonetisation by opposition parties cost them heavy in political battle grounds.

**Table 4.5.45 Difference of opinion among economists as per their political affiliations**

			The economists stood clearly divided as per their political affiliations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	19	43	7	171	60	300
		% within GENDER	6.3%	14.3%	2.3%	57.0%	20.0%	100.0%
	Females	Count	30	46	4	126	94	300
		% within GENDER	10.0%	15.3%	1.3%	42.0%	31.3%	100.0%
Total		Count	49	89	11	297	154	600
		% within GENDER	8.2%	14.8%	1.8%	49.5%	25.7%	100.0%

N=600

In the above table which documented audience response on division among economists on demonetisation of economy, it was found that a majority of 49.5 per cent respondents agreed and 25.7 per cent strongly agreed. Nearly 14.8 per cent respondents disagreed and 8.2 per cent strongly disagreed on economists standing clearly divided as per their political affiliations after demonetisation in India. The respondents who stayed neutral accounted for 1.8 per cent.

Among the males, 57 per cent respondents agreed and about 20 per cent strongly agreed on the issue of economists standing clearly divided as per their political affiliations in country. Nearly 14.3 per cent respondents disagreed and 6.3 per cent strongly disagreed to it. Only 2.3 per cent among male audience maintained neutrality.

Among the females, 49.5 per cent respondents agreed and about 25.7 per cent strongly agreed on economists standing clearly divided as per their political affiliations after the currency ban was imposed in country. Nearly 14.8 per cent respondents disagreed and 8.2 per cent strongly disagreed with statement. Only 1.8 per cent females acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>17.713<sup>a</sup></b>	<b>4</b>	<b>.001</b>
Likelihood Ratio	17.834	4	.001
Linear-by-Linear Association	.004	1	.947
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the opinion that economists stood clearly divided as per their political affiliations and gender of the respondents

H<sub>a</sub> - There is a significant relationship between the opinion that economists stood clearly divided as per their political affiliations and gender of the respondents

Demonetisation brought out clear difference among economists and their party affiliations came into forefront. The null hypothesis of there being no significant relationship between the opinion on economists standing clearly divided as per their political affiliations and gender of the respondents is rejected. The rejection shows that the gender did not influence any opinion concerning economists divided stand on demonetisation as per their political affiliations.

**Table 4.5.46 Polarisation of Society between supporters and critics of incumbent political party**

			Society became strongly polarised between supporters and critics of incumbent political party					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	10	59	5	140	86	300
		% within GENDER	3.3%	19.7%	1.7%	46.7%	28.7%	100.0%
	Females	Count	8	31	14	184	63	300
		% within GENDER	2.7%	10.3%	4.7%	61.3%	21.0%	100.0%
Total		Count	18	90	19	324	149	600
		% within GENDER	3.0%	15.0%	3.2%	54.0%	24.8%	100.0%

N=600

In the above table which documented audience response on polarisation in society on issue of demonetisation, it was found that a majority of 54 per cent respondents agreed and 24.8 per cent strongly agreed. Nearly 15 per cent respondents disagreed and 3 per cent strongly disagreed on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation in India. The respondents who stayed neutral accounted for 3.2 per cent.

Among the Males, 46.7 per cent respondents agreed and about 28.7 per cent strongly agreed on the issue of society becoming strongly polarised in country. Nearly 19.7 per cent respondents disagreed and 3.3 per cent males strongly disagreed to it. Only 1.7 per cent males maintained neutrality.

Among the Females, 61.3 per cent respondents approved the given statement whereas 21 per cent strongly agreed that demonetisation led to polarisation in society. Those females who disagreed accounted for 10.3 per cent whereas 2.7 per cent female respondents expressed strong disagreement with the statement. Mere 4.7 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>22.722<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	23.077	4	.000
Linear-by-Linear Association	1.337	1	.248
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the opinion of society becoming strongly polarized and the gender of the respondents

H<sub>a</sub> - There is a significant relationship between the opinion of society becoming strongly polarized and the gender of the respondents

Demonetisation brought out clear difference and division in the society. It is seen that some members in the public support the step taken by the government and others opposing it. This division was obvious as the political affiliation played an important role in creating such a diverse opinion. The null hypothesis of there being no significant relationship between the opinion of society becoming strongly polarized and the gender of the respondents is rejected. The rejection shows that the gender did not cause any influence on the opinion of society becoming strongly polarized between supporters and critics of incumbent political party.

**Perception gained by reading newspapers on politico-economic issues related to demonetisation**

**Table 4.5.47 Demonetisation was a well-planned exercise**

			Demonetisation was a well planned exercise					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	31	76	6	147	40	300
		% within GENDER	10.3%	25.3%	2.0%	49.0%	13.3%	100.0%
	Females	Count	23	74	12	114	77	300
		% within GENDER	7.7%	24.7%	4.0%	38.0%	25.7%	100.0%
Total		Count	54	150	18	261	117	600
		% within GENDER	9.0%	25.0%	3.0%	43.5%	19.5%	100.0%

N=600

In the above table which documented audience response on demonetisation being a well-planned exercise, it was found that a majority of 43.5 per cent respondents agreed and 19.5 per cent strongly agreed. Nearly 25 per cent respondents disagreed and 9 per cent strongly disagreed on demonetisation being a well-planned exercise. The respondents who stayed neutral accounted for 3 per cent.

Among the Males, 49 per cent respondents agreed and about 13.3 per cent strongly agreed on the issue of demonetisation being a well-planned exercise. Nearly 25.3 per cent respondents disagreed and 23 per cent strongly disagreed to it. Two per cent maintained neutrality.

Among the Females, 38 per cent respondents agreed and about 25.7 per cent females strongly agreed. A total of 24.7 per cent female respondents disagreed and 7.7 per cent females strongly disagreed on mentioning demonetisation as a well-planned exercise. Four per cent females acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>19.085<sup>a</sup></b>	<b>4</b>	<b>.001</b>
Likelihood Ratio	19.343	4	.001
Linear-by-Linear Association	3.470	1	.062
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of Demonetisation being a well-planned exercise and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of Demonetisation being a well-planned exercise and gender of the respondents

However, there is a strong difference of opinion between male and female respondents. The null hypothesis of there being no significant relationship between perception of Demonetisation being a well-planned exercise and gender of the respondents is rejected.

**Table 4.5.48 Demonetisation: A politically motivated move**

			Was politically motivated					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	19	103	11	128	39	300
		% within GENDER	6.3%	34.3%	3.7%	42.7%	13.0%	100.0%
	Females	Count	44	96	16	107	37	300
		% within GENDER	14.7%	32.0%	5.3%	35.7%	12.3%	100.0%
Total		Count	63	199	27	235	76	600
		% within GENDER	10.5%	33.2%	4.5%	39.2%	12.7%	100.0%

N=600

In the above table which documented audience response on demonetisation being a political move, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed that demonetisation was a political move. The respondents who stayed neutral accounted for 4.5 per cent.

Among the Males, 42.7 per cent respondents agreed and about 13 per cent strongly agreed on demonetisation being a political move. Nearly 34.3 per cent respondents disagreed and 6.3 per cent strongly disagreed to it. Only 3.7 per cent of male respondents maintained neutrality.

Among the Female respondents, 35.7 per cent approved the statement whereas 12.7 per cent strongly agreed on demonetisation being a political move. Those who



disagreed accounted for 32 per cent whereas another 14.7 per cent females expressed strong disagreement with the statement. Of the remaining, 5.3 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>13.022<sup>a</sup></b>	<b>4</b>	<b>.011</b>
Likelihood Ratio	13.308	4	.010
Linear-by-Linear Association	4.693	1	.030
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation being politically motivated and gender of the respondents

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation being politically motivated and gender of the respondents

It is believed that demonetisation was a well-planned and politically motivated exercise by the government. However, there is a strong difference of opinion between males and females respondents. There by the null hypothesis of there being no significant relationship between the perception of demonetisation being politically motivated and gender of the respondents is rejected.

**Table 4.5.49 Demonetisation causing negative impact on economy**

			Left negative impact on economy					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	63	142	0	79	16	300
		% within GENDER	21.0%	47.3%	0.0%	26.3%	5.3%	100.0%
	Females	Count	71	150	6	57	16	300
		% within GENDER	23.7%	50.0%	2.0%	19.0%	5.3%	100.0%
Total		Count	134	292	6	136	32	600
		% within GENDER	22.3%	48.7%	1.0%	22.7%	5.3%	100.0%

N=600

In the above table which documented audience response on demonetisation leaving negative impact on economy, it was found that a majority of 22.7 per cent respondents agreed and 5.3 per cent strongly agreed. Nearly 48.7 per cent respondents disagreed and 22.3 per cent strongly disagreed on demonetisation leaving negative impact on economy. The respondents who stayed neutral accounted for one per cent.

Among the Males, 26.3 per cent respondents agreed and about 5.3 per cent strongly agreed that demonetisation left negative impact on economy. Nearly 47.3 per cent respondents disagreed and 21 per cent strongly disagreed to it.

Among the Females, 19 per cent respondents agreed and about 5.3 per cent strongly agreed. Nearly 50 per cent respondents disagreed and 23.7 per cent strongly disagreed that demonetisation left negative impact on economy. Only 2 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>10.256<sup>a</sup></b>	<b>4</b>	<b>.036</b>
Likelihood Ratio	12.589	4	.013
Linear-by-Linear Association	2.411	1	.120
N of Valid Cases	600		
a. 2 cells (20.0%) have expected count less than 5. The minimum expected count is 3.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the narratives that demonetisation caused negative impact on economy and gender of the respondents

H<sub>a</sub> - There is a significant relationship between the narratives that demonetisation caused negative impact on economy and gender of the respondents

The null hypothesis of there being no significant relationship regarding the opinion that demonetisation left negative impact on economy and gender of the respondents is rejected. The rejection shows that the gender did not leave negative impact on economy.

**Table 4.5.50 Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections**

			Aimed to deflate the opposition, especially to benefit incumbent government just before UP elections.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	37	58	20	87	98	300
		% within GENDER	12.3%	19.3%	6.7%	29.0%	32.7%	100.0%
	Females	Count	61	91	0	58	90	300
		% within GENDER	20.3%	30.3%	0.0%	19.3%	30.0%	100.0%
Total		Count	98	149	20	145	188	600
		% within GENDER	16.3%	24.8%	3.3%	24.2%	31.3%	100.0%

N=600

The given above table documented the responses of the audience perception on demonetisation aiming to deflate the opposition, especially to benefit incumbent government just before UP elections. Nearly 24.2 per cent respondents opined that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections, whereas 31.3 per cent strongly agreed to statement. As many as 24.8 per cent did not find any such aim behind implementation of demonetisation, another chunk of 16.3 per cent respondents also strongly disagreed to statement . Nearly 3.3 per cent chose to show neutrality to the statement.

Among the Male audience, 29 per cent males opined that demonetisation aimed to deflate the opposition, 32.7 per cent strongly agreed with it. A total of 19.3 per cent respondents disagreed with statement whereas other 12.3 per cent strongly disagreed. Among males 6.7 per cent were found neutral.

Among the Female audience, 19.3 per cent opined that the demonetisation was announced with an aim to hit the opposition in wake of UP elections, 30 per cent also strongly agreed to it. While 30.3 per cent disagreed, the remaining 20.3 per cent were found in strong disagreement to the stated aim of demonetisation.

**Table 4.5.51 Demonetisation showcased a strong political will by Union government**

			Was aimed to showcase a strong political will by union government					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
GENDER	Males	Count	40	17	12	65	166	300
		% within GENDER	13.3%	5.7%	4.0%	21.7%	55.3%	100.0%
	Females	Count	19	29	2	147	103	300
		% within GENDER	6.3%	9.7%	0.7%	49.0%	34.3%	100.0%
Total		Count	59	46	14	212	269	600
		% within GENDER	9.8%	7.7%	2.3%	35.3%	44.8%	100.0%

N=600

In the above table which documented audience response on their perception of demonetisation being a move to showcase a strong political will by the then union government, it was found that a majority of 35.3 per cent respondents agreed and 44.8 per cent strongly agreed. Nearly 7.7 per cent respondents disagreed and 9.8 per cent strongly disagreed that demonetisation aimed to showcase a strong political will by union government. The respondents who stayed neutral accounted for 2.3 per cent.

Among the Males, 21.7 per cent respondents agreed and about 55.3 per cent strongly agreed on demonetisation being a move to showcase strong political will of the then Union government. Nearly 5.7 per cent respondents disagreed and 13.3 per cent strongly disagreed to it. Four per cent of males, however, maintained neutrality.

Among the female, 49 per cent respondents approved the statement whereas 34.3 per cent strongly agreed on demonetisation having aimed to showcase a strong political will by union government. Those who disagreed to it accounted for 9.7 per cent whereas 6.3 per cent females expressed strong disagreement with the statement. Mere 0.7 per cent females feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>64.219<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	66.185	4	.000
Linear-by-Linear Association	.196	1	.658
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation aiming to showcase a strong political will by union government and gender of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation aiming to showcase a strong political will by union government and gender of the respondents

The null hypothesis of there being no significant relationship between perception of demonetisation aiming to showcase a strong political will by union government and gender of the respondents is rejected. The rejection shows that the gender did not impact the opinion that demonetisation was aimed to showcase a strong political will by union government.

**Table 4.5.52 Readers’ Perception regarding overall personal opinion on demonetisation**

			Did you personally get affected by demonetisation?					Total
			Not at all	Not much	Average	Little bit	Very much	
GENDER	Males	Count	38	71	10	109	72	300
		% within GENDER	12.7%	23.7%	3.3%	36.3%	24.0%	100.0%
	Females	Count	46	72	32	74	76	300
		% within GENDER	15.3%	24.0%	10.7%	24.7%	25.3%	100.0%
Total		Count	84	143	42	183	148	600
		% within GENDER	14.0%	23.8%	7.0%	30.5%	24.7%	100.0%

N=600

In the above table the personal experience of respondents has been tabled and the data revealed that 30.5 per cent of the respondents opined that they were “little bit” personally affected by demonetisation whereas 24.7 per cent termed the personal affect as “very much”. The other set of 23.8 per cent respondents said they were “not much” affected, whereas 14 per cent opined that demonetisation did not affect them personally “not at all”. Remaining 7 per cent respondents expressed their experience as “average”.

Among the Males, while 24 per cent mentioned the affect as “very much”, 36.3 per cent males were “little bit” affected by demonetisation. Nearly 23.7 per cent males rated the impact on their personal lives as “not much”, another set of 12.7 per cent males were “not at all” affected. Remaining 3.3 per cent male respondents mentioned it as average.

Among the Females, 24.7 per cent respondents opined that they personally got affected by demonetisation “little bit” whereas 25.3 per cent talked of getting affected by demonetisation “very much”. As 24 per cent said that they were “not much” affected by demonetisation, the other chunk of 15.3 per cent female respondents mentioned of “not at all” getting impacted personally due to currency ban. Those who did not select any of the opinion by rating it as “average” comprised of 10.7 percent audience.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>19.095<sup>a</sup></b>	<b>4</b>	<b>.001</b>
Likelihood Ratio	19.732	4	.001
Linear-by-Linear Association	1.601	1	.206
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 21.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between demonetisation causing personal impact and gender of the respondents

H<sub>a</sub> - There is a significant relationship between demonetisation causing personal impact and gender of the respondents

The null hypothesis of there being no significant relationship between demonetisation causing personal impact and gender of the respondents is rejected. It goes on to prove that gender as a variable is not associated with this belief.



**Table 4.5.53 Perception vis-a-vis political thoughts of reader**

			Do you support demonetisation irrespective of your political affiliation?					Total
			Not at all	Not much	Average	Little bit	Very much	
GENDER	Males	Count	67	45	9	55	124	300
		% within GENDER	22.3%	15.0%	3.0%	18.3%	41.3%	100.0%
	Females	Count	82	63	4	54	97	300
		% within GENDER	27.3%	21.0%	1.3%	18.0%	32.3%	100.0%
Total		Count	149	108	13	109	221	600
		% within GENDER	24.8%	18.0%	2.2%	18.2%	36.8%	100.0%

N=600

In the above table respondents' opinion on their support levels for demonetisation irrespective of their political thoughts has been tabled. The data revealed that 18.2 per cent of the respondents opined that supported demonetisation "little bit", whereas 36.2 per cent openly sided with demonetisation stating that they supported the move "very much". The other set of 18 per cent respondents said they were "not much" in support of currency ban, whereas 24.8 per cent opined that they did not support demonetisation "at all". Remaining 2.2 per cent respondents categorised their support level as "average".

Among the male respondents, while 41.3 per cent mentioned the support level as "very much", 18.3 per cent were "little bit" supportive of the demonetisation. Nearly 21 per cent rated the support to demonetisation as "not much", another 27.3 per cent were "not at all" in favour of the currency ban. Remaining 3 per cent male respondents categorised their support level as "average".

Among the Females, 18 per cent the respondents opined that they supported demonetisation “little bit” whereas 32.3 per cent talked of backing demonetisation “very much”. As 18.5 per cent said that they were “not much” supportive of demonetisation, the other chunk of 25 per cent respondents “not at all” supported the currency ban. Those who did not mention any opinion by rating it as “average” comprised of 1.3 percent of female audience.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>9.741<sup>a</sup></b>	<b>4</b>	<b>.045</b>
Likelihood Ratio	9.816	4	.044
Linear-by-Linear Association	6.373	1	.012
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.50.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between support levels and gender of the respondents

H<sub>a</sub> - There is a significant relationship between support level and gender of the respondents

The question was about, the public support for demonetisation at an individual level irrespective of political affiliations. To this it was observed that the male and female respondents do not think alike. The null hypothesis of there being no significant relationship between support levels and gender of the respondents was rejected.

**Table 4.5.54 Demonetisation and realisation of stated objectives**

			Do you think demonetisation has achieved its objectives?					Total
			Not at all	Not much	Average	Little bit	Very much	
GENDER	Males	Count	115	53	0	57	75	300
		% within GENDER	38.3%	17.7%	0.0%	19.0%	25.0%	100.0%
	Females	Count	115	74	10	58	43	300
		% within GENDER	38.3%	24.7%	3.3%	19.3%	14.3%	100.0%
Total		Count	230	127	10	115	118	600
		% within GENDER	38.3%	21.2%	1.7%	19.2%	19.7%	100.0%

N=600

The data revealed that 19.2 per cent of the respondents opined that demonetisation succeeded in meeting its objectives “little bit”, whereas 19.7 per cent openly proclaimed that demonetisation achieved its stated objectives “very much”. The other set of 21.2 per cent respondents said the move did not achieve much, whereas 38.3 per cent opined that demonetisation “not at all” achieved its aim.

Among the Male respondents, while 19 per cent saw demonetisation achieving its targets “little bit”, 25 per cent were of the opinion that it “very much” met its all objectives. Nearly 17.7 per cent mentioned the move’s success as “not much”; another 38.3 per cent said it “not at all” achieved its objectives.

In the female audience, nearly 19.3 percent respondents noted that demonetisation “little bit” achieved its objectives whereas another 14.3 per cent saw it a success with rating the scale as “very much”. For 24.7 per cent “not much” targets were achieved, whereas another chunk of 38.3 per cent respondents clearly said that objectives were achieved “not at all”. For 3.3 per cent respondents the objectives were met at “average” levels.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>22.159<sup>a</sup></b>	<b>4</b>	<b>.000</b>
Likelihood Ratio	26.148	4	.000
Linear-by-Linear Association	4.571	1	.033
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.00.			

**The table critical value for 4df – 9.49 @ 0.05 levels**

H<sub>o</sub> – There is no significant relationship between the opinion on demonetisation achieving its objectives and gender of the respondents

H<sub>a</sub> - There is a significant relationship between the opinion on demonetisation achieving its objectives and gender of the respondents

The null hypothesis of there being no significant relationship between the opinion on demonetisation achieving its objectives and gender of the respondents is rejected. This indicated that gender of the respondents is not associated with the statement made.

#### 4.6 REGION VARIABLE

**Table 4.6.1 Average time spent on reading newspapers on a daily basis**

			What is the average time you spend on reading newspapers on daily basis?				Total
			Less than 30 Minutes	30 to 60 Minutes	60 to 90 Minutes	90 Minutes and above	
REGION	Majha	Count	53	49	54	44	200
		% within REGION	26.5%	24.5%	27.0%	22.0%	100.0%
	Malwa	Count	52	73	44	31	200
		% within REGION	26.0%	36.5%	22.0%	15.5%	100.0%
	Doaba	Count	40	62	59	39	200
		% within REGION	20.0%	31.0%	29.5%	19.5%	100.0%
Total		Count	145	184	157	114	600
		% within REGION	24.2%	30.7%	26.2%	19.0%	100.0%

N= 600

In the given data on average time spent by audience on reading newspapers on daily basis, the analysis revealed that nearly 24 per cent respondents are reading less than 30 minutes, 30.7 per cent are reading 30 to 60 minutes, 26.2 per cent are reading 60 to 90 minutes and about 19 per cent are reading 90 minutes and above. Among the Majha region, nearly 26.5 per cent are reading less than 30 minutes, 24.5 per cent are reading 30 to 60 minutes, 27 per cent are reading 60 to 90 minutes and about 22 per cent are reading 90 minutes and above. In Malwa region, nearly 26 per cent are reading less than 30 minutes, 36.5 per cent are reading 30 to 60 minutes, 22 per cent are reading 60 to 90 minutes and about 15 per cent are reading 90 minutes and above.

As far as Doaba region is concerned , nearly 20 per cent are reading less than 30 minutes, 31 per cent are reading 30 to 60 minutes, 29.5 per cent are reading 60 to 90 minutes and about 19.5 per cent are reading 90 minutes and above.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.364 <sup>a</sup>	6	.078
Likelihood Ratio	11.574	6	.072
Linear-by-Linear Association	.145	1	.704
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 38.00.			

**The table critical value for 6df – 12.59 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between time spent on media and region of the respondents

H<sub>a</sub> - There is a significant relationship between time spent on media and region of the respondents

The data was further analysed to understand the significance of difference between time spent on reading newspapers and the region of the respondents. It was found that the calculated value was less than the table critical value. Hence the null hypothesis of no significant relationship between time spent on reading newspapers and region cannot be rejected. The data reveals that there is no association between the time spent on reading newspaper and the region of the respondents.

**Section of content that sustained readers' interest on demonetisation**

**Table 4.6.2 News reports**

			News reports				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
REGION	Majha	Count	105	31	34	30	200
		% within REGION	52.5%	15.5%	17.0%	15.0%	100.0%
	Malwa	Count	105	31	34	30	200
		% within REGION	52.5%	15.5%	17.0%	15.0%	100.0%
	Doaba	Count	105	31	34	30	200
		% within REGION	52.5%	15.5%	17.0%	15.0%	100.0%
Total		Count	315	93	102	90	600
		% within REGION	52.5%	15.5%	17.0%	15.0%	100.0%

N= 600

In the given data which tabulated interest levels in various sections of newspaper on the demonetisation topic, it was found that News reports were ranked on top by 52.5% respondents whereas 15.5% ranked second, 17% ranked third and 15% ranked news reports at bottom.

When analysed region wise, it was noted that in the Majha region, nearly 52.5% ranked news reports on top, 15.5% ranked news second, and 17% ranked third and

15% placed news reports at bottom. In the Malwa region, news ranks were rated as top interesting section of newspaper by 52.5% whereas 15.5% ranked second, 17% ranked third and 15% found news reports as least interesting section. Among the respondents in Doaba region, nearly 52.5% ranked news reports first choice, 15.5% found it as second favourite, 17% ranked third and 15% showed least interest in News reports.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.000 <sup>a</sup>	6	1.000
Likelihood Ratio	.000	6	1.000
Linear-by-Linear Association	.000	1	1.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 30.00.			

**The table critical value for 6df – 12.59 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ interest in various sections of content on demonetisation and region of the respondents

H<sub>a</sub> - There is a significant difference between readers’ interest in various sections of content on demonetisation and region of the respondents

Analysis reveals that the calculated value of 21.009 is more than the table critical values of 7.820 @ 0.05 levels of significance and the null hypothesis is rejected. It can be stated that the region of the respondents has a significant influence in reading various sections of content on demonetisation. According to the data, in other words region exhibits difference in their interest in reading about demonetisation.



**Table 4.6.3 Editorials sustaining readers' interests on demonetisation**

			Editorials				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
REGION	Majha	Count	66	22	69	43	200
		% within REGION	33.0%	11.0%	34.5%	21.5%	100.0%
	Malwa	Count	67	39	49	45	200
		% within REGION	33.5%	19.5%	24.5%	22.5%	100.0%
	Doaba	Count	67	39	49	45	200
		% within REGION	33.5%	19.5%	24.5%	22.5%	100.0%
Total		Count	200	100	167	133	600
		% within REGION	33.3%	16.7%	27.8%	22.2%	100.0%

N= 600

In the given data on rating of Editorials as a section of newspaper which sustains interests of readers , it was noted that editorials were rated as top interest sustaining section by 33.3% , 16.7% ranked editorials at second slot , 27.8% ranked it third and 22.2% showed least interest . Among the Majha region respondents, 33% ranked Editorials as first, 11% ranked it second, 34.5% ranked it third and 21.5% gave editorials least preference as a reading choice. Among the Malwa region, nearly 33.5% ranked editorials first, 19.6% found it as second choice, 24.5% ranked third

and 22.5% rated it at bottom on the list that did the ranking on basis of interest sustaining sections. In the Doaba region, nearly 33.5% showed maximum interest in editorials, 19.5% ranked second, 24.5% ranked third and 25.5% found Editorials least interesting.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.641 <sup>a</sup>	6	.100
Likelihood Ratio	10.910	6	.091
Linear-by-Linear Association	.535	1	.464
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 33.33.			

**The table critical value for 6df – 12.59 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ interest in newspaper Editorials on demonetisation and region of the respondents

H<sub>a</sub> - There is a significant difference between readers’ interest in newspaper Editorials on demonetisation and region of the respondents

It is very interesting to find that sustaining readers’ interest in editorials on demonetisation was a challenge. The region did show significant relationship between region and interest in editorials on demonetisation. As the calculated value is much lower than the table critical value, null hypothesis of no significant relationship cannot be rejected.

**Table 4.6.4 Interviews/ Articles/ Features or any other form of content**

			Interviews/ Articles/ Features or any other form of content				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
REGION	Majha	Count	29	31	84	56	200
		% within REGION	14.5%	15.5%	42.0%	28.0%	100.0%
	Malwa	Count	10	6	113	71	200
		% within REGION	5.0%	3.0%	56.5%	35.5%	100.0%
	Doaba	Count	10	6	113	71	200
		% within REGION	5.0%	3.0%	56.5%	35.5%	100.0%
Total	Count	49	43	310	198	600	
	% within REGION	8.2%	7.2%	51.7%	33.0%	100.0%	

N= 600

In the given data which tabulated interest levels of various sections of newspaper on demonetisation, it was found that Interviews/ Articles/ Features and other form of content was accorded top priority by 8.2% gave, whereas 7.2% ranked such content as second, 51.7% ranked third and 33% showed least interest. Among the respondents from Majha region, nearly 14.5% ranked this section of content as first choice, 15.5% ranked second, 42% ranked third and 28% accorded it last priority. Among the Malwa region respondents, mere 5% ranked Interviews/ Articles/ Features and other form of content as first choice, 3% ranked second, 56.5% ranked third and 35.5% rated it as least preferred section of newspaper content on demonetisation. In the Doaba region, a meagre 5% found Interviews/ Articles/ Features and other form of content most interesting, 3% ranked second, 56.5% ranked third and 35.5% rated such content as least interesting.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>51.503<sup>a</sup></b>	<b>6</b>	<b>.000</b>
Likelihood Ratio	48.558	6	.000
Linear-by-Linear Association	21.110	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 14.33.			

**The table critical value for 6df – 12.59 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between Interviews/ Articles/ Features or any other form of content on demonetisation being interest sustaining section and region of the respondents

H<sub>a</sub> - There is a significant relationship between Interviews/ Articles/ Features or any other form of content on demonetisation being interest sustaining section and region of the respondents

The data has further shown that there is no significant relationship between region and Interviews/ Articles/ Features or any other form of content on demonetisation being interest sustaining section. The calculated value is much larger than the table critical value and hence the null hypothesis of no significant relationship is rejected. This is to indicate that there is no relationship between Interviews/ Articles/ Features or any other form of content on demonetisation being interest sustaining section and region of respondents.

**Table 4.6.5 Cartoons /illustrations sustaining readers’ interests on demonetisation**

			Cartoons /illustrations				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
REGION	Majha	Count	0	116	13	71	200
		% within REGION	0.0%	58.0%	6.5%	35.5%	100.0%
	Malwa	Count	18	124	4	54	200
		% within REGION	9.0%	62.0%	2.0%	27.0%	100.0%
	Doaba	Count	18	124	4	54	200
		% within REGION	9.0%	62.0%	2.0%	27.0%	100.0%
Total		Count	36	364	21	179	600
		% within REGION	6.0%	60.7%	3.5%	29.8%	100.0%

N= 600

In the given data which tabulated interest levels in various sections of content on demonetisation in the newspaper, the Cartoons /illustrations were ranked first by 6 % respondents. The other 60.7% ranked this form of content second, 3.5% ranked third and 29.8% found Cartoons /illustrations readers as least interesting.

In the Majha region, none of the respondents found cartoons / illustrations as first choice whereas 58% ranked second, 6.5% ranked third and 35.5% showed least interest in Cartoons /illustrations readers. In Malwa region, nearly 9% ranked first, 62% ranked second, 2% ranked third and 27% rated cartoons /illustrations least preferred reading. Among the Doaba region respondents, 9% found first choice in cartoons and illustrations, 62% ranked this form of content as second choice, the other 2% ranked third and remaining 27% showed least interest in cartoons /illustrations.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.295<sup>a</sup></b>	<b>6</b>	<b>.000</b>
Likelihood Ratio	39.829	6	.000
Linear-by-Linear Association	9.659	1	.002
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.00.			

**The table critical value for 6df – 12.59 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between readers’ interest in Cartoons /illustrations on demonetisation and region of the respondents

H<sub>a</sub> - There is a significant difference between readers’ interest in Cartoons /illustrations and region of the respondents

The data has revealed that there is a significant relationship between, cartoons/ illustrations on demonetisation and region of respondents. The null hypothesis of no significant association between region and illustrative as well as graphic contents is rejected. This clearly indicates that region influences the exposure to cartoons and illustrations.

**Table 4.6.6 Demonetisation content in daily newspapers imparted awareness and knowledge**

			The demonetisation content in daily news papers imparted awareness and knowledge					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	5	30	3	103	59	200
		% within REGION	2.5%	15.0%	1.5%	51.5%	29.5%	100.0%
	Malwa	Count	20	34	3	96	47	200
		% within REGION	10.0%	17.0%	1.5%	48.0%	23.5%	100.0%
	Doaba	Count	7	36	0	108	49	200
		% within REGION	3.5%	18.0%	0.0%	54.0%	24.5%	100.0%
Total		Count	32	100	6	307	155	600
		% within REGION	5.3%	16.7%	1.0%	51.2%	25.8%	100.0%

N=600

The data reveals that a majority of 51.2 per cent favoured the statement and nearly 26 per cent persons strongly agreed that demonetisation content in daily newspapers imparted awareness and knowledge. About 17 per cent among the respondents disagreed whereas 5.3 per cent strongly disagreed on the statement. Nearly 1 per cent remained neutral.

When analysed region wise, the data pointed out that in Majha region, 52 per cent favoured the statement, nearly 29 per cent persons strongly agreed and about 15 per cent respondents disagreed. The other 3 per cent were found to have strongly disagreed whereas 1 per cent remained neutral. In the Malwa region, while 48 per cent agreed, nearly 24 per cent respondents strongly agreed on the statement that demonetisation content in daily newspapers imparted awareness and knowledge.

While 1 percent remained neutral, about 17 per cent respondents disagreed and 10 per cent strongly disagreed on the demonetisation content imparting awareness and knowledge. In the Doaba region, 54 per cent spoke in favour by agreeing to statement whereas nearly 25 per cent persons strongly agreed. About 18 per cent respondents expressed their disagreement; the remaining 3 per cent strongly disagreed.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>18.308<sup>a</sup></b>	<b>8</b>	<b>.019</b>
Likelihood Ratio	19.385	8	.013
Linear-by-Linear Association	1.151	1	.283
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 2.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of content in daily newspapers imparting awareness and knowledge on demonetisation and region of the respondents

H<sub>a</sub> - There is a significant relationship between the perception of content in daily newspapers imparting awareness and knowledge on demonetisation and region of the respondents

The null hypothesis of relationship between the perception of content in daily newspapers imparting awareness and knowledge on demonetisation and region of the respondents is rejected as the calculated value is more than the table critical value. This finding clearly indicates that region is not influencing awareness and knowledge among readers. In others words, the fundamental function of media in creating awareness and knowledge among audience is sustained.



**Table 4.6.7 Language of demonetisation related items printed in newspapers was easily understandable**

			The language of demonetisation related items printed in newspapers was easily understandable					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	9	38	7	94	52	200
		% within REGION	4.5%	19.0%	3.5%	47.0%	26.0%	100.0%
	Malwa	Count	8	32	2	123	35	200
		% within REGION	4.0%	16.0%	1.0%	61.5%	17.5%	100.0%
	Doaba	Count	18	27	4	100	51	200
		% within REGION	9.0%	13.5%	2.0%	50.0%	25.5%	100.0%
Total	Count	35	97	13	317	138	600	
	% within REGION	5.8%	16.2%	2.2%	52.8%	23.0%	100.0%	

N=600

In the above table the responses on the language of demonetisation related items being easily understandable have been tabulated from respondents in the Majha, Malwa and Doaba regions of Punjab. The data reveals that 53 per cent people found the language of the content easily understandable, 23 per cent of the respondents strongly agreed for language of demonetisation related items being understandable. While 16 per cent respondents who disagreed to the statement found the language non comprehensible, another 6 per cent also strongly disagreed with the statement. About 2 per cent respondents stayed neutral. In the Majha region, 47 per cent people approved the language of the content as easily understandable, whereas 26 per cent of the respondents strongly agreed on this aspect. As low as 19 per cent respondents disagreed to the statement, another 5 per cent strongly disagreed that language was

easily understandable. About 3 per cent respondents stay neutral. Among the Malwa region respondents, nearly 61 per cent people liked the language of the content for being easily understandable, 18 per cent of the respondents strongly agreed on the statement. While 16 per cent respondents disagreed, another 4 per cent strongly disagreed with the statement. About 1 per cent respondents stayed neutral. In the Doaba region, 50 per cent people found the language of the content easily understandable, and another set of 25 per cent of the respondents also expressed their strong agreement on it.

For 14 per cent respondents the statement was not easily understandable, another 9 per cent also strongly disagreed. The remaining 2 per cent respondents stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>18.391<sup>a</sup></b>	<b>8</b>	<b>.018</b>
Likelihood Ratio	18.252	8	.019
Linear-by-Linear Association	.017	1	.897
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between language of demonetisation related items being easily understandable and region of the respondents.

H<sub>a</sub> - There is significant relationship between language of demonetisation related items being easily understandable and region of the respondents.

The null hypothesis of there being no significant relationship between the comprehensibility of the news on demonetisation and region is not rejected. The calculated value is much lower than the table critical value of 9.490. This is because understanding news is in general not influenced by region or any other variable. In other words region of the audience has no relationship to comprehensibility of language of news related to demonetisation.

**Table 4.6.8 Matter on demonetisation printed in newspaper was authentic and credible**

			The matter on demonetisation printed in newspaper was authentic and credible					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	3	39	9	85	64	200
		% within REGION	1.5%	19.5%	4.5%	42.5%	32.0%	100.0%
	Malwa	Count	23	30	3	115	29	200
		% within REGION	11.5%	15.0%	1.5%	57.5%	14.5%	100.0%
	Doaba	Count	6	27	2	98	67	200
		% within REGION	3.0%	13.5%	1.0%	49.0%	33.5%	100.0%
Total		Count	32	96	14	298	160	600
		% within REGION	5.3%	16.0%	2.3%	49.7%	26.7%	100.0%

N=600

The above table documented response levels of respondents regarding statement finding demonetisation related content being authentic and credible. A majority of 49.67 per cent of respondents agreed, 27 per cent respondents strongly agreed whereas nearly 16 per cent respondents expressed their disagreement and 5.33 per cent strongly disagreed. The remaining 2.3 per cent of respondents remained neutral

In the Majha region, 43 per cent of respondents agreed, 32 per cent respondents strongly agreed on demonetisation related content of newspaper being authentic and credible. Nearly 20 per cent respondents expressed their disagreement and 1 per cent strongly disagreed whereas 4.5 per cent of respondents remained neutral on the given statement affirming the demonetisation related content of newspapers being authentic and credible. Among the Malwa region respondents, 58 per cent agreed, 14 per cent

respondents strongly agreed. On the other hand nearly 15 per cent respondents expressed their disagreement and 12 percent strongly disagreed on statement. About 1 per cent of respondents remained neutral. In the Doaba region, 49 per cent of respondents were in agreement, 34 per cent respondents were in strong agreement. For nearly 14 per cent respondents the content was not authentic and credible, the other set of 3 per cent also expressed their strong disagreement. Remaining 1 per cent of respondents remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>51.687<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	52.108	8	.000
Linear-by-Linear Association	1.152	1	.283
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the authenticity of news on demonetisation and region of the respondents

H<sub>a</sub> - There is a significant relationship between the authenticity of news on demonetisation and region of the respondents

The data reveals that the calculated value is higher than the tabled critical value in the case of authenticity and credibility of news on demonetisation. Hence the null hypothesis is rejected and states that there is significant relationship between region and the authenticity and credibility of news on demonetisation. This clearly indicates that the region differences do exist on assigning authenticity and credibility on news regarding demonetisation.

**Table 4.6.9 Overall news coverage in newspapers on demonetisation was satisfactory**

			The overall news coverage in newspapers on demonetisation was satisfactory					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	5	24	6	105	60	200
		% within REGION	2.5%	12.0%	3.0%	52.5%	30.0%	100.0%
	Malwa	Count	26	33	4	91	46	200
		% within REGION	13.0%	16.5%	2.0%	45.5%	23.0%	100.0%
	Doaba	Count	6	30	8	97	59	200
		% within REGION	3.0%	15.0%	4.0%	48.5%	29.5%	100.0%
Total	Count	37	87	18	293	165	600	
	% within REGION	6.2%	14.5%	3.0%	48.8%	27.5%	100.0%	

N=600

In the above table the response on overall satisfaction level with regard to news coverage in newspapers on demonetisation was measured. Nearly 49 per cent found coverage satisfactory whereas 27.5 per cent respondents registered their strong satisfaction on news coverage in newspapers on demonetisation. About 15 per cent of the respondents disagreed with statement, 6 per cent were found strongly dissatisfied with news coverage in newspapers on demonetisation. Only 3 per cent respondents were neutral.

In the Majha region, 52 per cent found coverage satisfactory whereas 23 per cent respondents expressed their strong satisfaction on news coverage in newspapers on demonetisation. On the other hand, 12 per cent of the respondents were found dissatisfied, another 2.5 per cent were strongly dissatisfied with news coverage on

demonetisation. Nearly 3 per cent respondents chose to stay neutral. Among the audience in Malwa region, 46 per cent mentioned coverage satisfactory whereas 23 per cent respondents recorded strong satisfaction levels. While for about 17 per cent of the respondents overall coverage was not satisfactory, the other 13 per cent were strongly dissatisfied. . Nearly 2 per cent respondents stayed neutral. In the Doaba region, 48 per cent had rated coverage satisfactory whereas 30 per cent respondents expressed their strong satisfaction with news coverage on demonetisation. About 15 per cent of the respondents disagreed on statement affirming the satisfaction levels, another 3 per cent were found strongly dissatisfied. Rest of four per cent respondents were found acting neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.767<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	27.237	8	.001
Linear-by-Linear Association	.583	1	.445
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between content being satisfactory and region of the respondents

H<sub>a</sub> - There is a significant relationship between content being satisfactory and region of the respondents

A question was asked on the readers’ satisfaction levels on coverage of news on demonetisation. The analysis has revealed that there is a significant relationship between region and the level of satisfaction in coverage of news. The null hypothesis of no significant relationship is rejected in this case. It can be said that the readers have expressed satisfaction irrespective of region differences.

**Perception gained by reading newspapers content regarding objectives of demonetisation**

**Table 4.6.10 Elimination of black money and corruption as an objective**

			To eliminate black money and corruption					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	12	25	0	93	70	200
		% within REGION	6.0%	12.5%	0.0%	46.5%	35.0%	100.0%
	Malwa	Count	19	44	1	99	37	200
		% within REGION	9.5%	22.0%	0.5%	49.5%	18.5%	100.0%
	Doaba	Count	8	33	1	99	59	200
		% within REGION	4.0%	16.5%	0.5%	49.5%	29.5%	100.0%
Total		Count	39	102	2	291	166	600
		% within REGION	6.5%	17.0%	0.3%	48.5%	27.7%	100.0%

N=600

The given above table documented the responses of the audience regarding elimination of black money and corruption as main objective. A majority of 48.5 per cent among the respondents opined that demonetisation aimed to eliminate black money and corruption whereas 27.7 per cent strongly agreed to statement. As many as 17 per cent did not find elimination of black money and corruption as objective behind demonetisation , another chunk of 6.5 per cent respondents also strongly disagreed to statement affirming elimination of black money and corruption as key objective of demonetisation.

Among the Majha region audience, 47 per cent among the respondents opined that demonetisation aimed to eliminate black money and corruption, 35 per cent strongly agreed to statement. A total of 13 per cent respondents disagreed with statement

whereas other 6 per cent strongly disagreed. In the Malwa region, 50 per cent among the respondents opined that the demonetisation was announced with an aim to eliminate black money and corruption, 19 per cent also strongly agreed to it. While 22 per cent disagreed with statement, the remaining 10 per cent were found in strong disagreement to the stated aim of elimination of black money and corruption as key objective behind demonetisation. Among the Doaba region respondents, 50 per cent favoured elimination of black money and corruption as key objective whereas 30 per cent strongly endorsed the same viewpoint. While 17 per cent disagreed, the remaining 4 per cent strongly disapproved the same.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>21.574<sup>a</sup></b>	<b>8</b>	<b>.006</b>
Likelihood Ratio	22.653	8	.004
Linear-by-Linear Association	.433	1	.511
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is .67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of elimination of corruption and black money as an objective of demonetisation and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of elimination of corruption and black money as an objective of demonetisation and region of the respondents

The null hypothesis of no significant relationship is rejected as the calculated value is more than the table critical value. In other words the perception of removing black money and corruption being objective of demonetisation gets affected by region. In other words, readers from different regions do not perceive the objective equally.



**Table 4.6.11 Demonetisation Objective - To wipe off counterfeit currency**

			To wipe off counterfeit currency					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	22	39	5	94	40	200
		% within REGION	11.0%	19.5%	2.5%	47.0%	20.0%	100.0%
	Malwa	Count	17	47	2	100	34	200
		% within REGION	8.5%	23.5%	1.0%	50.0%	17.0%	100.0%
	Doaba	Count	13	37	2	103	45	200
		% within REGION	6.5%	18.5%	1.0%	51.5%	22.5%	100.0%
Total		Count	52	123	9	297	119	600
		% within REGION	8.7%	20.5%	1.5%	49.5%	19.8%	100.0%

N=600

The given above table documented the responses of the audience regarding wiping off counterfeit currency being main objective behind demonetisation. The data analysis revealed that wiping off counterfeit currency was perceived as main objective by nearly 50 per cent respondents who agreed to statement and another 20 per cent who strongly agreed to stated version. As many as 20 per cent did not find wiping off counterfeit currency as objective behind demonetisation , another chunk of 9 per cent respondents also strongly disagreed to statement affirming wiping off counterfeit currency as key objective of demonetisation. The remaining 1.5 per cent acted neutral.

In the Majha region, 47 per cent of the total respondents agreed and 20 per cent strongly believed wiping off counterfeit currency as a main objective. While about 20 per cent respondents disagreed, another set of 11 per cent of respondents strongly disagreed that wiping off counterfeit currency was a main objective behind the move. Here in case of Majha region 2.5 per cent were found neutral.

In the Malwa region, 50 per cent of the respondents agreed and 17 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 23 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 8.5 per cent of respondents too registered their strong disagreement with the given

statement defining wiping off counterfeit currency as a key reason behind the currency ban. Only 1 per cent acted neutral to the statement.

In Doaba region, 51.5 per cent of the respondents agreed and 22.5 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 18.5 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 6.5 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban. Only 1 per cent was found neutral.

<b>Chi-Square Tests</b>			
Ss	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.666 <sup>a</sup>	8	.467
Likelihood Ratio	7.523	8	.481
Linear-by-Linear Association	2.408	1	.121
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 3.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of wiping off counterfeit currency as an objective of demonetisation and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of wiping off counterfeit as an objective of demonetisation and region of the respondents

The null hypothesis of no significant relationship between the objective of wiping off counterfeit currency and demonetisation cannot be rejected as the calculated value is less than the table critical value. It can be inferred that all the readers from different regions perceived this objective equally. In other words the readers strongly believed in the objective of eliminating the counterfeit.

**Table 4.6.12 Demonetisation Objective - To check drug and terrorist funding**

			To check drug and terrorist funding					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	29	61	8	70	32	200
		% within REGION	14.5%	30.5%	4.0%	35.0%	16.0%	100.0%
	Malwa	Count	24	50	1	88	37	200
		% within REGION	12.0%	25.0%	0.5%	44.0%	18.5%	100.0%
	Doaba	Count	13	68	4	85	30	200
		% within REGION	6.5%	34.0%	2.0%	42.5%	15.0%	100.0%
Total		Count	66	179	13	243	99	600
		% within REGION	11.0%	29.8%	2.2%	40.5%	16.5%	100.0%

N=600

The given above table documented the responses of the audience on the statement that checking drug and terrorist funding was main objective behind demonetisation. The data analysis revealed that to check drug and terrorist funding was perceived as main objective by nearly 40.5 per cent respondents who agreed to statement and another 17 per cent who strongly agreed to stated version. As many as 29.8 per cent did not find checking drug and terrorist funding as objective behind demonetisation, another chunk of 11 per cent respondents also strongly disagreed to statement affirming checking drug and terrorist funding as key objective of demonetisation. The remaining 2 per cent acted neutral.

In the Majha region, 35 per cent of the total respondents agreed and 26 per cent strongly believed checking drug and terrorist funding as a main objective. While about 30.5 per cent respondents disagreed, another set of 14.5 per cent of respondents

strongly disagreed that checking drug and terrorist funding was a main objective behind the move. Here in case of Majha region 4 per cent were found neutral.

In the Malwa region, 44 per cent of the respondents agreed and 19 per cent strongly perceived checking drug and terrorist funding as a key objective. Nearly 25 per cent respondents did not perceive checking drug and terrorist funding as main reason, another 12 per cent of respondents too registered their strong disagreement with the given statement defining checking drug and terrorist funding as a key reason behind the currency ban.

In Doaba region, 42.5 per cent of the respondents agreed and 15 per cent strongly perceived checking drug and terrorist funding as a key objective. Nearly 34 per cent respondents did not perceive checking drug and terrorist funding as main reason, another 6.5 per cent of respondents too registered their strong disagreement with the given statement defining checking drug and terrorist funding as a key reason behind the currency ban. Only 2 per cent was found neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>17.627<sup>a</sup></b>	<b>8</b>	<b>.024</b>
Likelihood Ratio	18.686	8	.017
Linear-by-Linear Association	1.842	1	.175
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on checking drug and terrorist funding through demonetisation and region of the respondents.

H<sub>a</sub> - There is a significant relationship between perception on checking drug and terrorist funding through demonetisation and region of the respondents.

As the calculated value is much lower than the table critical value, the null hypothesis of no significant difference cannot be rejected. The data shows region does not influence the readers’ perception of demonetisation objective to check funding of drug and terrorism.

**Table 4.6.13 Demonetisation Objective - To promote Digital India and discourage tax evasions**

			To promote Digital India and discourage tax evasions					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	58	94	3	34	11	200
		% within REGION	29.0%	47.0%	1.5%	17.0%	5.5%	100.0%
	Malwa	Count	71	65	1	58	5	200
		% within REGION	35.5%	32.5%	0.5%	29.0%	2.5%	100.0%
	Doaba	Count	51	94	1	47	7	200
		% within REGION	25.5%	47.0%	0.5%	23.5%	3.5%	100.0%
Total		Count	180	253	5	139	23	600
		% within REGION	30.0%	42.2%	0.8%	23.2%	3.8%	100.0%

N=600

The given table documented the responses of the audience regarding promotion of Digital India and discourage tax evasions as main objective behind demonetisation. The data revealed that promotion of Digital India and discourage tax evasions were perceived as main objective by nearly 23 per cent respondents who agreed to statement and another 3.8 per cent who strongly agreed to stated version. As many as 42 per cent did not find promotion of Digital India and discourage tax evasion as objective behind demonetisation, another chunk of 30 per cent respondents also strongly disagreed to statement affirming promotion of Digital India and discourage tax evasions as key objective of demonetisation . Nearly 1 per cent acted neutral.

In the Majha region, 17 per cent of the total respondents agreed and 5.5 per cent strongly believed promotion of Digital India and discourage tax evasions as a main objective. While about 47 per cent respondents disagreed, another set of 29 per cent of respondents strongly disagreed that promotion of Digital India and discourage tax evasions was a main objective behind the move. Here in case of Majha region 1.5 per cent was found neutral.

In the Malwa region, 29 per cent of the respondents agreed and 2.5 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 32 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 36 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. Only 0.5 per cent acted neutral to the statement.

In Doaba region, 23.5 per cent of the respondents agreed and 3.5 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 47 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 25.5 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>20.347<sup>a</sup></b>	<b>8</b>	<b>.009</b>
Likelihood Ratio	20.572	8	.008
Linear-by-Linear Association	.602	1	.438
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 1.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of promoting digital India and discourage tax evasion as an objective of demonetisation and region of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of promoting digital India and discourage tax evasion as an objective of demonetisation and region of the respondents.

The data analysis shows that there is not a significant influence of region in the perception of this objective. It shows that readers from Majha, Malwa and Doaba regions perceive the objective differently. The null hypothesis of no significant relationship is rejected as the calculated value is higher than the table critical value.

**Perception gained from reading newspaper content regarding adverse impact of demonetisation on various economic sectors**

**Table 4.6.14 Adverse impact of demonetisation on agriculture segment**

			Agriculture sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	37	113	6	36	8	200
		% within REGION	18.5 %	56.5 %	3.0%	18.0 %	4.0%	100.0%
	Malwa	Count	44	107	2	42	5	200
		% within REGION	22.0 %	53.5 %	1.0%	21.0 %	2.5%	100.0%
	Doaba	Count	41	93	3	54	9	200
		% within REGION	20.5 %	46.5 %	1.5%	27.0 %	4.5%	100.0%
Total		Count	122	313	11	132	22	600
		% within REGION	20.3 %	52.2 %	1.8%	22.0 %	3.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on agriculture sector has been tabulated. The data revealed that majority of 52.2 per cent respondents disagreed and nearly 20 per cent strongly disagreed that agriculture sector sustained adverse impact. While about 22 per cent among the respondents agreed to it, another 3.7 per cent respondents strongly agreed with agriculture sector having received adverse impact. Nearly 2 per cent remained neutral.

In the Majha region, 56.5 per cent respondents did not find agriculture sector as adversely impacted sector, nearly 18.5 per cent strongly disagreed to statement. About 18 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 4 per cent respondents strongly endorsed the same. Nearly 3 per cent acted neutral by neither agreeing nor disagreeing to the stated version.



In the Malwa region, while 53.5 per cent respondents disagreed and 22 per cent strongly disapproved any adverse impact of demonetisation on the agriculture sector. About 21 per cent of the respondents affirmed that they perceived agriculture as an adversely impacted sector, mere 2.5 per cent respondents strongly agreed to it. Nearly 1 per cent remained neutral.

In the Doaba region, 46.5 per cent respondents disagreed and 20.5 per cent strongly disagreed that agriculture sector was adversely impacted by demonetisation. About 27 per cent of the respondents noted adverse impact on agriculture, a chunk of another 4.5 per cent respondents strongly agreed to it. Only 1.5 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	9.989 <sup>a</sup>	8	.266
Likelihood Ratio	9.948	8	.269
Linear-by-Linear Association	1.968	1	.161
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 3.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation causing negative impact on agriculture and region of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of demonetisation causing negative impact on agriculture and region of the respondents.

The analysed data reveals that the null hypothesis of no significant relationship between impact of demonetisation on agriculture sector and region cannot be rejected as the calculated value is much lower than the table critical value. It means that region as a variable does not influence readers’ perception of demonetisation on Indian agricultural sector. This clearly indicates that Indian agricultural sector has not been affected by demonetisation.

**Table 4.6.15 Adverse impact of demonetisation on organised manufacturing segment**

			Organised manufacturing sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	32	72	17	62	17	200
		% within REGION	16.0%	36.0%	8.5%	31.0%	8.5%	100.0%
	Malwa	Count	27	84	4	57	28	200
		% within REGION	13.5%	42.0%	2.0%	28.5%	14.0%	100.0%
	Doaba	Count	40	81	14	46	19	200
		% within REGION	20.0%	40.5%	7.0%	23.0%	9.5%	100.0%
Total		Count	99	237	35	165	64	600
		% within REGION	16.5%	39.5%	5.8%	27.5%	10.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on organised manufacturing sector has been tabulated. The data revealed that majority of 39.5 per cent respondents disagreed and nearly 16.5 per cent strongly disagreed that organised manufacturing sector sustained adverse impact. While about 27 per cent among the respondents agreed to it, another 10.7 per cent respondents strongly agreed with organised manufacturing sector having received adverse impact. A whopping 5.8 per cent, however, remained neutral.

In the Majha region, 36 per cent respondents did not find organised manufacturing sector as adversely impacted sector, nearly 16 per cent strongly disagreed to statement. About 31 per cent of the respondents noted adverse impact of demonetisation, only 8.5 per cent respondents strongly endorsed the same. A high percentage of 8.5 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the Malwa region, 42 per cent respondents disagreed and 13.5 per cent strongly disapproved any adverse impact of demonetisation on the organised manufacturing

sector. About 28.5 per cent of the respondents affirmed that they perceived organised manufacturing as an adversely impacted sector, mere 14 per cent respondents strongly agreed to it. Nearly 2 per cent remained neutral.

In the Doaba region, 40.5 per cent respondents disagreed and 20 per cent strongly disagreed that organised manufacturing sector was adversely impacted by demonetisation. About 23 per cent of the respondents noted adverse impact on organised manufacturing sector, a chunk of another 9.5 per cent respondents strongly agreed to it. As much as 7 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>17.191<sup>a</sup></b>	<b>8</b>	<b>.028</b>
Likelihood Ratio	18.520	8	.018
Linear-by-Linear Association	2.009	1	.156
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation leading to adverse impact on organised manufacturing sector and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation leading to adverse impact on organised manufacturing sector and region of the respondents

The null hypothesis is rejected as the calculated value is greater than the table critical value. The alternate hypothesis of there being a significant relationship between perception of demonetisation leading to adverse impact on organised manufacturing sector and region of the respondents is accepted. This clearly shows that region influences the perception of the impact of demonetisation on organised manufacturing sector.

**Table 4.6.16 Adverse impact of demonetisation on Luxury goods segment**

			Luxury goods					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	17	36	12	99	36	200
		% within REGION	8.5%	18.0%	6.0%	49.5%	18.0%	100.0%
	Malwa	Count	17	40	4	94	45	200
		% within REGION	8.5%	20.0%	2.0%	47.0%	22.5%	100.0%
	Doaba	Count	16	36	7	81	60	200
		% within REGION	8.0%	18.0%	3.5%	40.5%	30.0%	100.0%
Total		Count	50	112	23	274	141	600
		% within REGION	8.3%	18.7%	3.8%	45.7%	23.5%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on luxury goods sector has been tabulated. The data revealed that majority of 18.7 per cent respondents disagreed and nearly 8.3 per cent strongly disagreed that Luxury goods sector sustained adverse impact. While about 45.7 per cent among the respondents agreed to it, another 23.5 per cent respondents strongly agreed with Luxury goods sector having received adverse impact. Nearly 3 per cent, however, remained neutral.

In the Majha region, 18 per cent respondents did not find Luxury goods sector as adversely impacted sector, nearly 8.5 per cent strongly disagreed to statement. About 49.5 per cent of the respondents noted adverse impact of demonetisation, only 18 per cent respondents strongly endorsed the same. Nearly 6 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the Malwa region, 20 per cent respondents disagreed and 8.5 per cent strongly disapproved any adverse impact of demonetisation on the Luxury goods sector. About 47 per cent of the respondents affirmed that they perceived Luxury goods as adversely impacted sector, mere 22 per cent respondents strongly agreed to it. Nearly 2 per cent remained neutral.

In the Doaba region, 18 per cent respondents disagreed and 8 per cent strongly disagreed that Luxury goods sector was adversely impacted by demonetisation. About 30 per cent of the respondents noted adverse impact, a chunk of another 40.5 per cent respondents strongly agreed to it. As much as nearly 3.5 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	12.732 <sup>a</sup>	8	.121
Likelihood Ratio	12.709	8	.122
Linear-by-Linear Association	1.609	1	.205
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation on its impact on the sale of luxury goods and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation on its impact on the sale of luxury goods and region of the respondents

In line with the objective of demonetisation, the sale of high value and luxury goods has been affected to a large extent. This had an effect on Indian economy and marketing. The data revealed that the calculated value is below the table value and hence the null hypothesis cannot be rejected. It is clear that the region as a variable has no influence on the impact of demonetisation on the sale of luxury goods and Indian economy.

**Table 4.6.17 Adverse impact of demonetisation on Real Estate segment**

			Real Estate					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	1	13	7	100	79	200
		% within REGION	0.5%	6.5%	3.5%	50.0%	39.5%	100.0%
	Malwa	Count	6	24	10	121	39	200
		% within REGION	3.0%	12.0%	5.0%	60.5%	19.5%	100.0%
	Doaba	Count	5	21	6	115	53	200
		% within REGION	2.5%	10.5%	3.0%	57.5%	26.5%	100.0%
Total		Count	12	58	23	336	171	600
		% within REGION	2.0%	9.7%	3.8%	56.0%	28.5%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Real Estate sector has been tabulated. The data revealed that majority of 9.7 per cent respondents disagreed and 2 strongly disagreed that Real Estate sector sustained adverse impact. While about 56 per cent among the respondents agreed to it, another 28.5 per cent respondents strongly agreed with Real Estate sector having received adverse impact. A total of 3.8 per cent, however, remained neutral.

In the Majha region, 6.5 per cent respondents did not find Real Estate sector as adversely impacted sector, half a per cent (0.5) strongly disagreed to the statement. About 50 per cent of the respondents noted adverse impact of demonetisation on real estate, only 39.5 per cent respondents strongly endorsed the same. As many as 3.5 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the Malwa region, while 12 per cent respondents disagreed and 3 per cent strongly disapproved any adverse impact of demonetisation on the Real Estate sector. About 60.5 per cent of the respondents affirmed that they perceived Real Estate as an adversely impacted sector, mere 19.5 per cent respondents strongly agreed to it. Nearly 5 per cent remained neutral.

In the Doaba region, 10.5 per cent respondents disagreed and 2.5 per cent strongly disagreed that Real Estate sector was adversely impacted by demonetisation. About 57.5 per cent of the respondents noted adverse impact, a chunk of another 26.5 per cent respondents strongly agreed to it. As much as 3 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>24.521<sup>a</sup></b>	<b>8</b>	<b>.002</b>
Likelihood Ratio	25.333	8	.001
Linear-by-Linear Association	7.878	1	.005
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation causing adverse impact on real estate sector and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation causing adverse impact on real estate sector and region of the respondents

There is a big difference in opinion among respondents with regard to the impact of demonetisation on the real estate sector. Due to demonetisation there was a lull in the real estate sector because it involved huge investments. The null hypothesis of no significant relationship is rejected as the calculated value is more than the table critical value and the alternate hypothesis of there being a significant relationship regarding perception of demonetisation on its impact on real estate sector and region of the respondents is accepted.

**Table 4.6.18 Adverse impact of demonetisation on Gold trading segment**

			Gold trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	2	23	4	92	79	200
		% within REGION	1.0%	11.5%	2.0%	46.0%	39.5%	100.0%
	Malwa	Count	2	16	1	124	57	200
		% within REGION	1.0%	8.0%	0.5%	62.0%	28.5%	100.0%
	Doaba	Count	4	18	1	96	81	200
		% within REGION	2.0%	9.0%	0.5%	48.0%	40.5%	100.0%
Total		Count	8	57	6	312	217	600
		% within REGION	1.3%	9.5%	1.0%	52.0%	36.2%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Gold trading sector has been tabulated. The data revealed that majority of 9.5 per cent respondents disagreed and nearly 1.3 per cent strongly disagreed that Gold trading sector sustained adverse impact. While about 52 per cent among the respondents agreed to it, another 36.2 per cent respondents strongly agreed with Gold trading sector having received adverse impact. Only one per cent, however, remained neutral.

In the Majha region, 11.5 per cent respondents did not find Gold trading sector as adversely impacted sector, nearly one per cent strongly disagreed to statement. About 46 per cent of the respondents noted adverse impact of demonetisation on gold trading, only 39.5 per cent respondents strongly endorsed the same. Only two per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the Malwa region, while 8 per cent respondents disagreed and only one per cent strongly disapproved any adverse impact of demonetisation on the Gold trading



sector. About 62 per cent of the respondents affirmed that they perceived gold trading as an adversely impacted sector, mere 28.5 per cent respondents strongly agreed to it. Less than half a percent (0.5 per cent) remained neutral.

In the Doaba region, 9 per cent respondents disagreed and 2 per cent strongly disagreed that Gold trading sector was adversely impacted by demonetisation. About 48 per cent of the respondents noted adverse impact on gold trade, a chunk of another 40.5 per cent respondents strongly agreed to it. Less than half percent (0.5 per cent) was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>16.118<sup>a</sup></b>	<b>8</b>	<b>.041</b>
Likelihood Ratio	15.855	8	.044
Linear-by-Linear Association	.236	1	.627
N of Valid Cases	600		
a. 6 cells (40.0%) have expected count less than 5. The minimum expected count is 2.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation leaving negative impact on gold trading and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation leaving negative impact on gold trading and region of the respondents

As per the analysed data, the calculated value is greater than the table critical value and hence the null hypothesis of no significant relationship is rejected. It is evident that region as a variable influences the audience perception of demonetisation on gold trading.

**Table 4.6.19 Adverse impact of demonetisation on Stock Trading segment**

			Stock trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	7	15	34	109	35	200
		% within REGION	3.5%	7.5%	17.0%	54.5%	17.5%	100.0%
	Malwa	Count	6	24	40	106	24	200
		% within REGION	3.0%	12.0%	20.0%	53.0%	12.0%	100.0%
	Doaba	Count	10	22	29	109	30	200
		% within REGION	5.0%	11.0%	14.5%	54.5%	15.0%	100.0%
Total		Count	23	61	103	324	89	600
		% within REGION	3.8%	10.2%	17.2%	54.0%	14.8%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Stock trading sector has been tabulated. The data revealed that majority of 10.2 per cent respondents disagreed and nearly 3.8 per cent strongly disagreed that Stock trading sector sustained adverse impact. While about 54 per cent among the respondents agreed to it, another 14.8 per cent respondents strongly agreed with Stock trading sector having received adverse impact. A whopping 17 per cent, however, remained neutral.

In the Majha region, 7.5 per cent respondents did not find Stock trading sector as adversely impacted sector, nearly 3.5 per cent strongly disagreed to statement. About 54.5 per cent of the respondents noted adverse impact of demonetisation on stock market, only 17.5 per cent respondents strongly endorsed the same. A high percentage of 17 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the Malwa region, while 12 per cent respondents disagreed and 3 per cent strongly disapproved any adverse impact of demonetisation on the Stock trading sector. About 53 per cent of the respondents affirmed that they perceived Stock trading as adversely impacted sector, mere 12 per cent respondents strongly agreed to it. Nearly 20 per cent remained neutral.

In the Doaba region, 11 per cent respondents disagreed and 5 per cent strongly disagreed that Stock trading sector was adversely impacted by demonetisation. About 54.5 per cent of the respondents noted adverse impact on stock market, a chunk of another 15 per cent respondents strongly agreed to it. As much as 14.5 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.195 <sup>a</sup>	8	.516
Likelihood Ratio	7.287	8	.506
Linear-by-Linear Association	1.383	1	.240
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation leaving adverse impact on financial markets (Stock) and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation leaving adverse impact on financial markets (Stock) and region of the respondents

Financial markets are easily affected by the governments’ policy on demonetisation. Demonetisation has affected the market volatility. The null hypothesis of no significant relationship between perception of demonetisation leaving adverse impact on financial markets (Stock) and region of the respondents is rejected. This clearly indicates that opinion on the impact of demonetisation is different among readers from different regions.

**Table 4.6.20 Adverse impact of demonetisation on small scale industries/ business houses**

			Small scale industries/ business houses					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	4	18	8	85	85	200
		% within REGION	2.0%	9.0%	4.0%	42.5%	42.5%	100.0%
	Malwa	Count	11	34	5	95	55	200
		% within REGION	5.5%	17.0%	2.5%	47.5%	27.5%	100.0%
	Doaba	Count	10	28	8	74	80	200
		% within REGION	5.0%	14.0%	4.0%	37.0%	40.0%	100.0%
Total	Count		25	80	21	254	220	600
	% within REGION		4.2%	13.3%	3.5%	42.3%	36.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Small scale industries and business sector has been tabulated. The data revealed that majority of 13.3 per cent respondents disagreed and nearly 4.2 per cent strongly disagreed that Small scale industries and business sector sustained adverse impact. While about 42.3 per cent among the respondents agreed to it, another 36.7 per cent respondents strongly agreed with Small scale industries and business sector having received adverse impact. Only 3.5 per cent, however, remained neutral.

In the Majha region, 9 per cent respondents did not find Small scale industries and business sector as adversely impacted sector, nearly 2 per cent strongly disagreed to statement. About 42.5 per cent of the respondents noted adverse impact of demonetisation on small scale industry, only 42.5 per cent respondents strongly endorsed the same. Four per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the Malwa region, while 17 per cent respondents disagreed and 5.5 per cent strongly disapproved any adverse impact of demonetisation on the Small scale industries and business sector. About 47.5 per cent of the respondents affirmed that they perceived Small scale industries and business as an adversely impacted sector, 27.5 per cent respondents strongly agreed to it. Nearly 2.5 per cent remained neutral.

In the Doaba region, 14 per cent respondents disagreed and 5 per cent strongly disagreed that Small scale industries and business sector was adversely impacted by demonetisation. About 37 per cent of the respondents noted adverse impact, a chunk of another 40 per cent respondents strongly agreed to it. As much as 4 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>18.849<sup>a</sup></b>	<b>8</b>	<b>.016</b>
Likelihood Ratio	19.887	8	.011
Linear-by-Linear Association	3.532	1	.060
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation leading to negative impact on small businesses and small scale industries and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation leading to negative impact on small businesses and small scale industries and region of the respondents

The null hypothesis of there is no significant relationship between perception of demonetisation leading to negative impact on small businesses and small scale industries and region of the respondents is rejected. This indicates that region has an influence.

**Perception gained from newspaper content on the impact of demonetisation on Indian economy**

**Table 4.6.21 Demonetisation as a cause of consistent fall in GDP**

			Demonetisation led to consistent fall in GDP					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	13	36	12	119	20	200
		% within REGION	6.5%	18.0%	6.0%	59.5%	10.0%	100.0%
	Malwa	Count	14	72	17	83	14	200
		% within REGION	7.0%	36.0%	8.5%	41.5%	7.0%	100.0%
	Doaba	Count	7	34	11	125	23	200
		% within REGION	3.5%	17.0%	5.5%	62.5%	11.5%	100.0%
Total		Count	34	142	40	327	57	600
		% within REGION	5.7%	23.7%	6.7%	54.5%	9.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding the impact of demonetisation leading to consistent fall in GDP of Indian economy revealed that a majority of 54 per cent respondents agreed and nearly 10 per cent strongly agreed. About 24 per cent among the respondents disagreed and 6 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. Expressing ignorance about subject about 7 per cent respondents stayed neutral.

In the Majha region, 60 per cent respondents agreed and nearly 10 per cent strongly agreed with the statement. About 18 per cent among the respondents disagreed and 6.5 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. About 6 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 41.5 per cent agreed and nearly 7 per cent strongly endorsed viewpoint on demonetisation leading to consistent fall in GDP.

About 36 per cent among the respondents disagreed and 7 per cent respondents strongly disagreed. As much as 9 per cent respondents remained neutral.

In the Doaba region, 63 per cent respondents agreed, nearly 11 per cent strongly agreed, 17 per cent disagreed and 3.5 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. About 5.5 per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>35.082<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	34.620	8	.000
Linear-by-Linear Association	1.361	1	.243
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation lead to consistent fall in GDP and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation lead to continuous fall in GDP and region of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that region as a variable has been responsible for the difference of opinion among respondents. The null hypothesis of there being no significant relationship regarding perception of demonetisation lead to consistent fall in GDP and region of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.6.22 Government showed imaginary growth in GDP to defend demonetisation**

			Government showed imaginary growth in GDP to defend demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	13	37	16	87	47	200
		% within REGION	6.5%	18.5%	8.0%	43.5%	23.5%	100.0%
	Malwa	Count	36	56	17	59	32	200
		% within REGION	18.0%	28.0%	8.5%	29.5%	16.0%	100.0%
	Doaba	Count	18	33	8	91	50	200
		% within REGION	9.0%	16.5%	4.0%	45.5%	25.0%	100.0%
Total		Count	67	126	41	237	129	600
		% within REGION	11.2%	21.0%	6.8%	39.5%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding government showing imaginary growth in GDP to defend demonetisation revealed that a majority of 39.5 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 21 per cent among the respondents disagreed and 11.2 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetisation. Expressing ignorance, about 7 per cent respondents stayed neutral.

In the Majha region, 43.5 per cent respondents agreed and nearly 23.5 per cent strongly agreed with the statement. About 18.5 per cent among the respondents disagreed and 6.5 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetisation. About 8 per cent respondents showed no interest and acted neutral.



Among the Malwa region respondents, 29.5 per cent agreed and nearly 16 per cent strongly endorsed viewpoint on government showing imaginary growth in GDP to defend demonetisation. About 28 per cent among the respondents disagreed and 18 per cent respondents strongly disagreed. As much as 8.5 per cent respondents remained neutral.

In the Doaba region, 45.5 per cent respondents agreed, nearly 25 per cent strongly agreed, 16.5 per cent disagreed and 9 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetisation. About four per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>35.878<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	35.970	8	.000
Linear-by-Linear Association	.023	1	.880
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of government showing imaginary growth in GDP and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of government showing imaginary growth in GDP and region of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that region as a variable has been responsible for the difference of opinion among respondents. The null hypothesis of there being no significant relationship regarding perception of government showing imaginary growth in GDP to defend demonetisation and region of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.6.23 Indian Rupee fall drastically against US Dollar**

			Indian Rupee fall drastically against US Dollar					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	3	12	5	95	85	200
		% within REGION	1.5%	6.0%	2.5%	47.5%	42.5%	100.0%
	Malwa	Count	9	26	6	116	43	200
		% within REGION	4.5%	13.0%	3.0%	58.0%	21.5%	100.0%
	Doaba	Count	4	18	4	119	55	200
		% within REGION	2.0%	9.0%	2.0%	59.5%	27.5%	100.0%
Total		Count	16	56	15	330	183	600
		% within REGION	2.7%	9.3%	2.5%	55.0%	30.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding Indian rupee falling drastically against US dollar revealed that a majority of 55 per cent respondents agreed and nearly 30.5 per cent strongly agreed. About 9.3 per cent among the respondents disagreed and 2.7 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. Expressing ignorance about subject about three per cent respondents stayed neutral.

In the Majha region, 47.5 per cent respondents agreed and nearly 42.5 per cent strongly agreed with the statement. About 6 per cent among the respondents disagreed and only 1.5 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. About 2.5 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 58 per cent agreed and nearly 21.5 per cent strongly endorsed viewpoint on Indian rupee falling drastically against US dollar. About 13 per cent among the respondents disagreed and 4.5 per cent respondents strongly disagreed. As much as three per cent respondents remained neutral.

In the Doaba region, 59.5 per cent respondents agreed, nearly 27.5 per cent strongly agreed, 9 per cent disagreed and 2 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. Only two per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.014<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	27.510	8	.001
Linear-by-Linear Association	5.123	1	.024
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and region of the respondents

The null hypothesis of there is no significant relationship between perception of demonetisation affecting the continuous slide of Indian rupee against US dollar and region of the respondents is not rejected as the calculated value was lower than table critical value. This indicates that region as a variable has no influence on relationship regarding perception of demonetisation affecting the continuous slide of Indian rupee against US dollar

**Perception gained by reading newspapers content regarding banking patterns after demonetisation**

**Table 4.6.24 Use of banking and other apps reduced visits to the banks**

			Use of apps reduced visits to the banks					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	10	30	15	100	45	200
		% within REGION	5.0%	15.0%	7.5%	50.0%	22.5%	100.0%
	Malwa	Count	9	39	0	112	40	200
		% within REGION	4.5%	19.5%	0.0%	56.0%	20.0%	100.0%
	Doaba	Count	14	45	3	94	44	200
		% within REGION	7.0%	22.5%	1.5%	47.0%	22.0%	100.0%
Total		Count	33	114	18	306	129	600
		% within REGION	5.5%	19.0%	3.0%	51.0%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of digital payment apps reducing personal visit to banks revealed that a majority of 51 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 19 per cent among the respondents disagreed and 5.5 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. Expressing ignorance about subject about three per cent respondents stayed neutral.

In the Majha region, 50 per cent respondents agreed and nearly 22.5 per cent strongly agreed with the statement. About 15 per cent among the respondents disagreed and only 5 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. About 7.5 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 56 per cent agreed and nearly 20 per cent strongly endorsed viewpoint that the use of digital payment apps reduced personal visit to banks. About 19.5 per cent among the respondents disagreed and 4.5 per cent respondents strongly disagreed.

In the Doaba region, 22 per cent respondents agreed, nearly 47 per cent strongly agreed, 22.5 per cent disagreed and 7 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. Only 1.5 per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.245<sup>a</sup></b>	<b>8</b>	<b>.001</b>
Likelihood Ratio	29.587	8	.000
Linear-by-Linear Association	1.750	1	.186
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation effecting changes in banking and use of apps and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation effecting changes in banking and use of apps and region of the respondents

Demonetisation brought in many changes in banking system and particularly the use of app based transactions to ensure accountability and misuse of financial transactions. The data has revealed that in the region differences are observed. The null hypothesis of there being no significant relationship between perception of demonetisation effecting changes in banking and use of apps and region of the respondents is not rejected.

**Table 4.6.25 Use of cashless transactions reduced risk of robbery/theft/snatchings**

			Use of cashless transactions reduced risk of robbery/theft/snatchings					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	23	38	21	82	36	200
		% within REGION	11.5%	19.0%	10.5%	41.0%	18.0%	100.0%
	Malwa	Count	27	37	7	84	45	200
		% within REGION	13.5%	18.5%	3.5%	42.0%	22.5%	100.0%
	Doaba	Count	27	39	3	87	44	200
		% within REGION	13.5%	19.5%	1.5%	43.5%	22.0%	100.0%
Total	Count	77	114	31	253	125	600	
	% within REGION	12.8%	19.0%	5.2%	42.2%	20.8%	100.0%	

N=600

The analysis of data on perception gained from newspaper content regarding use of cashless transactions reducing risk of robbery/theft/snatchings revealed that a majority of 42.5 per cent respondents agreed and nearly 20.8 per cent strongly agreed. About 19 per cent among the respondents disagreed and 12.8 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. Expressing ignorance about subject about five per cent respondents stayed neutral.

In the Majha region, 41 per cent respondents agreed and nearly 18 per cent strongly agreed with the statement. About 19 per cent among the respondents disagreed and only 11.5 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. About 11 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 42 per cent agreed and nearly 22.5 per cent strongly endorsed viewpoint that use of cashless transactions reduced risk of robbery/theft/snatchings. About 18.5 per cent among the respondents disagreed and 13.5 per cent respondents strongly disagreed. As low as 3.5 per cent respondents remained neutral.

In the Doaba region, 43.5 per cent respondents agreed, nearly 22 per cent strongly agreed, 19.5 per cent disagreed and 13.5 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. Only one and a half per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>19.077<sup>a</sup></b>	<b>8</b>	<b>.014</b>
Likelihood Ratio	18.733	8	.016
Linear-by-Linear Association	.199	1	.655
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation encouraging cashless transactions to reduce theft and misuse and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation encouraging cashless transactions to reduce theft and misuse and region of the respondents

During the period of demonetisation, as a policy the union government was encouraging cashless transactions to reduce theft and misuse of finance. It was observed from the analysis that there is region wise difference on the above statement. The null hypothesis is rejected and the alternate hypothesis of there being a significant relationship between perception of demonetisation encouraging cashless transactions to reduce theft and misuse and region of the respondents is accepted.

**Table 4.6.26 Banks became very supportive and helpful**

			Banks became very supportive and helpful					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	35	52	16	68	29	200
		% within REGION	17.5%	26.0%	8.0%	34.0%	14.5%	100.0%
	Malwa	Count	32	73	6	61	28	200
		% within REGION	16.0%	36.5%	3.0%	30.5%	14.0%	100.0%
	Doaba	Count	20	57	13	81	29	200
		% within REGION	10.0%	28.5%	6.5%	40.5%	14.5%	100.0%
Total		Count	87	182	35	210	86	600
		% within REGION	14.5%	30.3%	5.8%	35.0%	14.3%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding banks becoming supportive and helpful during demonetisation period revealed that a majority of 35 per cent respondents agreed and nearly 14.3 per cent strongly agreed. About 30.3 per cent among the respondents disagreed and 14.5 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. Expressing ignorance about subject nearly six per cent respondents stayed neutral.

In the Majha region, 34 per cent respondents agreed and nearly 14.5 per cent strongly agreed with the statement. About 26 per cent among the respondents disagreed and only 17.5 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. About 8 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 30.5 per cent agreed and nearly 14 per cent strongly endorsed viewpoint on banks becoming supportive and helpful during demonetisation period. About 16 per cent among the respondents disagreed and 36.5 per cent respondents strongly disagreed. As much as three per cent respondents remained neutral.



In the Doaba region, 40.5 per cent respondents agreed, nearly 14.5 per cent strongly agreed, 28.5 per cent disagreed and 10 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. Only 6.5 per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>15.792<sup>a</sup></b>	<b>8</b>	<b>.045</b>
Likelihood Ratio	16.359	8	.038
Linear-by-Linear Association	1.997	1	.158
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation making banking service oriented and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation making banking service oriented and region of the respondents

The null hypothesis of there being no significant relationship between perception of demonetisation making banking service oriented and region of the respondents is rejected. This clearly indicates that region has influence on the understanding of banking services.

**Table 4.6.27 Deposit / withdrawal process at banks became toughest ever**

			Deposit / withdrawal process at banks became toughest ever					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	17	42	15	87	39	200
		% within REGION	8.5%	21.0%	7.5%	43.5%	19.5%	100.0%
	Malwa	Count	4	32	3	115	46	200
		% within REGION	2.0%	16.0%	1.5%	57.5%	23.0%	100.0%
	Doaba	Count	8	31	8	96	57	200
		% within REGION	4.0%	15.5%	4.0%	48.0%	28.5%	100.0%
Total		Count	29	105	26	298	142	600
		% within REGION	4.8%	17.5%	4.3%	49.7%	23.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding deposit and withdrawal process at banks becoming toughest ever during demonetisation period revealed that a majority of 49.7 per cent respondents agreed and nearly 23.7 per cent strongly agreed. About 17.5 per cent among the respondents disagreed and 4.8 per cent respondents strongly disagreed on deposit and withdrawal process at banks becoming toughest ever. Expressing ignorance about subject 4.3 per cent respondents stayed neutral.

In the Majha region, 43.5 per cent respondents agreed and nearly 19.5 per cent strongly agreed with the statement. About 21 per cent among the respondents disagreed and only 8.5 per cent respondents strongly disagreed on deposit and withdrawal process at banks becoming toughest ever. About 7.5 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 57.5 per cent agreed and nearly 23 per cent strongly endorsed viewpoint on deposit and withdrawal process at banks becoming toughest ever. About 16 per cent among the respondents disagreed and 2 per cent respondents strongly disagreed. Nearly 1.5 per cent respondents remained neutral.

In the Doaba region, 48 per cent respondents agreed, nearly 28.5 per cent strongly agreed, 15.5 per cent disagreed and 4 per cent respondents strongly disagreed on deposit and withdrawal process at banks becoming toughest ever. Only four per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.264<sup>a</sup></b>	<b>8</b>	<b>.001</b>
Likelihood Ratio	27.488	8	.001
Linear-by-Linear Association	10.323	1	.001
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation streamlining the withdrawal and deposits and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation streamlining the withdrawal and deposits and region of the respondents

Post demonetisation tough measures were introduced in the banking system, particularly with respect to withdrawal and deposit. An upper limit was introduced to control the illegal money flow through transactions. The region, however, does not show any association with the policy matter and control of deposits and withdrawals. It means all three regions perceive alike.

**Table 4.6.28 Failure of banks in re-filling ATMs as per need of people**

			Most of banks failed to re-fill ATMs as per need of people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	20	37	3	99	41	200
		% within REGION	10.0%	18.5%	1.5%	49.5%	20.5%	100.0%
	Malwa	Count	19	22	2	126	31	200
		% within REGION	9.5%	11.0%	1.0%	63.0%	15.5%	100.0%
	Doaba	Count	25	41	0	100	34	200
		% within REGION	12.5%	20.5%	0.0%	50.0%	17.0%	100.0%
Total		Count	64	100	5	325	106	600
		% within REGION	10.7%	16.7%	0.8%	54.2%	17.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding banks failure in re-filling ATMs as per needs of the people during demonetisation period revealed that a majority of 54.2 per cent respondents agreed and nearly 17.7 per cent strongly agreed. About 16.7 per cent among the respondents disagreed and 10.7 per cent respondents strongly disagreed on banks failure in re-filling ATMs as per needs of the people. Expressing ignorance about subject less than one per cent respondents stayed neutral.

In the Majha region, 49.5 per cent respondents agreed and nearly 20.5 per cent strongly agreed with the statement. About 18.5 per cent among the respondents disagreed and only 10 per cent respondents strongly disagreed on banks failure in re-filling ATMs as per needs of the people. About 1.5 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 63 per cent agreed and nearly 15.5 per cent strongly endorsed viewpoint on banks failure in re-filling ATMs as per needs of the people. About 11 per cent among the respondents disagreed and 9.5 per cent respondents strongly disagreed. Only one per cent respondents remained neutral.

In the Doaba region, 50 per cent respondents agreed, nearly 17 per cent strongly agreed, 20.5 per cent disagreed and 12.5 per cent respondents strongly disagreed on banks failure in re-filling ATMs as per needs of the people.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>15.605<sup>a</sup></b>	<b>8</b>	<b>.048</b>
Likelihood Ratio	17.310	8	.027
Linear-by-Linear Association	1.154	1	.283
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 1.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between banks failure in re-filling ATMs and region of the respondents

H<sub>a</sub> - There is a significant relationship between banks failure in re-filling ATMs and region of the respondents

Post demonetisation ATMs were dry of cash, particularly in the urban areas. The region, however, does not show any association with the banks' failure in re-filling ATMs and region of the respondents.

**Table 4.6.29 ‘Pick and choose’ policy of bank employees so as to help rich and influential people**

			Bank employees adopted ‘pick and choose’ policy to help rich and influential people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	19	56	12	78	35	200
		% within REGION	9.5%	28.0%	6.0%	39.0%	17.5%	100.0%
	Malwa	Count	24	57	21	77	21	200
		% within REGION	12.0%	28.5%	10.5%	38.5%	10.5%	100.0%
	Doaba	Count	26	62	4	67	41	200
		% within REGION	13.0%	31.0%	2.0%	33.5%	20.5%	100.0%
Total	Count	69	175	37	222	97	600	
	% within REGION	11.5%	29.2%	6.2%	37.0%	16.2%	100.0%	

N=600

The analysis of data on perception gained from newspaper content regarding bank employees adopting ‘pick and choose’ policy to help rich and influential people during demonetisation period revealed that a majority of 37 per cent respondents agreed and nearly 16.2 per cent strongly agreed. About 29.2 per cent among the respondents disagreed and 11.5 per cent respondents strongly disagreed on bank employees adopting ‘pick and choose’ policy to help rich and influential people. Expressing ignorance about subject about six per cent respondents stayed neutral.

In the Majha region, 39 per cent respondents agreed and nearly 17.5 per cent strongly agreed with the statement. About 28 per cent among the respondents disagreed and only 9.5 per cent respondents strongly disagreed on bank employees adopting ‘pick and choose’ policy to help rich and influential people. About 6 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 38.5 per cent agreed and nearly 10.5 per cent strongly endorsed viewpoint on bank employees adopting ‘pick and choose’ policy to help rich and influential people. About 28.5 per cent among the respondents disagreed and 12 per cent respondents strongly disagreed. As much as 10.5 per cent respondents remained neutral.

In the Doaba region, 33.5 per cent respondents agreed, nearly 20.5 per cent strongly agreed, 31 per cent disagreed and 13 per cent respondents strongly disagreed on the above statement. Only two per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>20.730<sup>a</sup></b>	<b>8</b>	<b>.008</b>
Likelihood Ratio	22.107	8	.005
Linear-by-Linear Association	.518	1	.472
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 12.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation making bank employees adopt ‘pick and choose’ policy to serve rich influential people and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation making bank employees adopt ‘pick and choose’ policy to serve rich influential people and region of the respondents

The general perception among the public about demonetisation and changes in the banking sector was that, it was aimed at serving the rich and influential. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there being no significant relationship between perception of demonetisation making bank employees adopt ‘pick and choose’ policy to serve rich influential people and region of the respondents is rejected.

**Perception gained by reading newspapers content related to digitalisation of Indian economy after demonetisation**

**Table 4.6.30 Availability of infrastructure required for digital transactions**

			Infrastructure required for digital transactions was easily available in India					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	30	69	12	46	43	200
		% within REGION	15.0%	34.5%	6.0%	23.0%	21.5%	100.0%
	Malwa	Count	22	67	4	89	18	200
		% within REGION	11.0%	33.5%	2.0%	44.5%	9.0%	100.0%
	Doaba	Count	16	69	10	68	37	200
		% within REGION	8.0%	34.5%	5.0%	34.0%	18.5%	100.0%
Total		Count	68	205	26	203	98	600
		% within REGION	11.3%	34.2%	4.3%	33.8%	16.3%	100.0%

N=600

In the above table which documented audience response on easy availability of infrastructure required for digital transactions, it was found that a majority of 34 per cent respondents agreed and 16 per cent strongly agreed. Nearly 34 per cent respondents disagreed and 11.3 per cent strongly disagreed on easy availability of infrastructure required for digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 4.3 per cent.

In the Majha region, 23 per cent respondents agreed and about 21 per cent strongly agreed on the issue of easy availability of infrastructure in country. Nearly 35 per cent respondents disagreed and 15 per cent strongly disagreed to it. Six per cent maintained neutrality.



In the Malwa region, 45 per cent respondents agreed and about 9 per cent strongly agreed. Nearly 34 per cent respondents disagreed and 11 per cent strongly disagreed on easy availability of infrastructure required for digital transactions after the currency ban was imposed in country. Nearly two per cent acted neutral.

Among the Doaba region respondents, 34 per cent respondents approved whereas 19 per cent strongly agreed that infrastructure required for digital transactions was easily available. Those who disagreed accounted for 34.5 per cent whereas 8 per cent respondents expressed strong disagreement with the statement. Five per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>32.486<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	34.224	8	.000
Linear-by-Linear Association	2.028	1	.154
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception on availability of digital infrastructure and region of the respondents

H<sub>a</sub> - There is a significant relationship between the perception on availability of digital infrastructure and region of the respondents.

The null hypothesis of no significant relationship between the perception on availability of digital infrastructure and region of the respondents is rejected as the calculated value is more than the table critical value. Demonetisation brought in many changes in the banking and payment system in India. As policy the Indian governments encourage movement towards digital payment. The data shows that there is no difference between regions with regard to this new initiative.

**Table 4.6.31 Demonetisation impact on digital transactions**

			After demonetisation, digital transactions increased substantially					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	3	20	3	86	88	200
		% within REGION	1.5%	10.0%	1.5%	43.0%	44.0%	100.0%
	Malwa	Count	11	22	1	133	33	200
		% within REGION	5.5%	11.0%	0.5%	66.5%	16.5%	100.0%
	Doaba	Count	10	22	1	120	47	200
		% within REGION	5.0%	11.0%	0.5%	60.0%	23.5%	100.0%
Total		Count	24	64	5	339	168	600
		% within REGION	4.0%	10.7%	0.8%	56.5%	28.0%	100.0%

N=600

In the above table which documented audience response on substantial increase in digital transactions after demonetisation, it was found that a majority of 56.5 per cent respondents agreed and 28 per cent strongly agreed. Nearly 10.7 per cent respondents disagreed and 4 per cent strongly disagreed on substantial increase in digital transactions after demonetisation post demonetisation in India. The respondents who stayed neutral accounted for 0.8 per cent.

In the Majha region, 43 per cent respondents agreed and about 44 per cent strongly agreed on the issue of easy availability of infrastructure in country. Nearly 10 per cent respondents disagreed and 1.5 per cent strongly disagreed to it. One and a half per cent maintained neutrality.

In the Malwa region, 66.5 per cent respondents agreed and about 16.5 per cent strongly agreed. Nearly 11 per cent respondents disagreed and 5.5 per cent strongly disagreed on substantial increase in digital transactions after the currency ban was imposed in country. Half a per cent (0.5) acted neutral.

Among the Doaba region respondents, 60 per cent respondents approved whereas 23.5 per cent strongly agreed that digital transactions increased. Those who disagreed accounted for 11 per cent whereas 5 per cent respondents expressed strong disagreement with the statement. Less than one percent (0.5) feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>46.078<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	46.180	8	.000
Linear-by-Linear Association	9.543	1	.002
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 1.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception on substantial increase in digital transactions and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception on substantial increase in digital transactions and region of the respondents

As the calculated value was much lower than the table critical value, the null hypothesis of there being no significant relationship between perception on substantial increase in digital transactions and region of the respondents cannot be rejected. The data shows that regions opined that there was a substantial improvement in digital transactions post-demonetisation.

**Table 4.6.32 Cashless payments as a reason behind increased tax collections**

			Cashless payments resulted in increase in tax collections					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	18	41	26	74	41	200
		% within REGION	9.0%	20.5%	13.0%	37.0%	20.5%	100.0%
	Malwa	Count	13	33	4	122	28	200
		% within REGION	6.5%	16.5%	2.0%	61.0%	14.0%	100.0%
	Doaba	Count	19	36	9	92	44	200
		% within REGION	9.5%	18.0%	4.5%	46.0%	22.0%	100.0%
Total		Count	50	110	39	288	113	600
		% within REGION	8.3%	18.3%	6.5%	48.0%	18.8%	100.0%

N=600

In the above table which documented audience response on tax collections increasing due to more digital transactions, it was found that a majority of 48 per cent respondents agreed and 18.8 per cent strongly agreed. Nearly 18.3 per cent respondents disagreed and 8.3 per cent strongly disagreed on tax collections increasing due to more digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 6.5 per cent.

In the Majha region, 37 per cent respondents agreed and about 20.5 per cent strongly agreed on the issue of increase in tax collections in country. Nearly 20.5 per cent respondents disagreed and 9 per cent strongly disagreed to it. As much as 13 per cent maintained neutrality.

In the Malwa region, 61 per cent respondents agreed and about 14 per cent strongly agreed. Nearly 16.5 per cent respondents disagreed and 6.5 per cent strongly disagreed on tax collections increasing due to more digital transactions after the currency ban was imposed in country. Only two per cent acted neutral.

Among the Doaba region respondents, 46 per cent respondents approved whereas 22 per cent strongly agreed on tax collections increasing due to more digital transactions. Those who disagreed accounted for 18 per cent whereas 9.5 per cent respondents expressed strong disagreement with the statement. Nearly 4.5 percent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>38.683<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	38.319	8	.000
Linear-by-Linear Association	1.218	1	.270
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 13.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between gained perception of substantial increase in tax payments due to cashless transactions and region of the respondents

H<sub>a</sub> - There is a significant relationship between gained perception of substantial increase in tax payments due to cashless transactions and region of the respondents.

The null hypothesis of there being no significant relationship between gained perception of substantial increase in tax payments due to cashless transactions and region of the respondents is hereby rejected. It is assumed that the region did influence on the notion that there was a substantial increase in the tax payment by public due to the introduction of digital payment system due to demonetisation.

**Table 4.6.33 Common man – a larger beneficiary of increased digital transactions**

			Common man was largely benefitted by digital transaction(s) in terms of discounts, cash backs etc.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	27	74	20	51	28	200
		% within REGION	13.5%	37.0%	10.0%	25.5%	14.0%	100.0%
	Malwa	Count	18	75	12	75	20	200
		% within REGION	9.0%	37.5%	6.0%	37.5%	10.0%	100.0%
	Doaba	Count	24	65	2	82	27	200
		% within REGION	12.0%	32.5%	1.0%	41.0%	13.5%	100.0%
Total		Count	69	214	34	208	75	600
		% within REGION	11.5%	35.7%	5.7%	34.7%	12.5%	100.0%

N=600

In the above table which documented audience response on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs, it was found that a majority of 34.7 per cent respondents agreed and 12.5 per cent strongly agreed. Nearly 35.7 per cent respondents disagreed and 11.5 per cent strongly disagreed on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation in India. The respondents who stayed neutral accounted for 5.7 per cent.

In the Majha region, 25.5 per cent respondents agreed and about 14 per cent strongly agreed on the issue of common man drawing large benefitted in digital transaction(s) by getting discounts and cash backs in country. Nearly 37 per cent respondents disagreed and 13.5 per cent strongly disagreed to it. As much as 10 per cent maintained neutrality.

In the Malwa region, 37.5 per cent respondents agreed and about 10 per cent strongly agreed. Nearly 37.5 per cent respondents disagreed and 9 per cent strongly disagreed

on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after the currency ban was imposed in country. Nearly six per cent acted neutral.

Among the Doaba region respondents, 41 per cent respondents approved whereas 13.5 per cent strongly agreed that common man drew large benefits in digital transaction(s) by getting discounts and cash backs. Those who disagreed accounted for 32.5 per cent whereas 12 per cent respondents expressed strong disagreement with the statement. Only one per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>26.174<sup>a</sup></b>	<b>8</b>	<b>.001</b>
Likelihood Ratio	29.448	8	.000
Linear-by-Linear Association	2.905	1	.088
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between audience perception on digital payments causing huge benefits to the common man and region of the respondents

H<sub>a</sub> - There is a significant relationship between audience perception on digital payments causing huge benefits to the common man and region of the respondents

The data has revealed that the region had influenced the public opinion on demonetisation bringing in huge benefits to the common man. Hence the null hypothesis of there being no significant relationship between audience perception on digital payments causing huge benefits to the common man and region of the respondents is rejected.

**Table 4.6.34 Digitalisation of economy vis-à-vis increase in online frauds**

			Digitalisation of economy led to increase in online frauds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	11	30	9	92	58	200
		% within REGION	5.5%	15.0%	4.5%	46.0%	29.0%	100.0%
	Malwa	Count	20	41	2	115	22	200
		% within REGION	10.0%	20.5%	1.0%	57.5%	11.0%	100.0%
	Doaba	Count	11	34	5	104	46	200
		% within REGION	5.5%	17.0%	2.5%	52.0%	23.0%	100.0%
Total		Count	42	105	16	311	126	600
		% within REGION	7.0%	17.5%	2.7%	51.8%	21.0%	100.0%

N=600

In the above table which documented audience response on online frauds increasing due to digitalisation of economy, it was found that a majority of 51.8 per cent respondents agreed and 21 per cent strongly agreed. Nearly 17.5 per cent respondents disagreed and 7 per cent strongly disagreed on online frauds increasing due to digitalisation of economy after demonetisation in India. The respondents who stayed neutral accounted for 2.7 per cent.

In the Majha region, 46 per cent respondents agreed and about 29 per cent strongly agreed on the issue of online frauds increasing due to digitalisation of economy in country. Nearly 15 per cent respondents disagreed and 5.5 per cent strongly disagreed to it. Four and a half per cent maintained neutrality.



In the Malwa region, 57.5 per cent respondents agreed and about 11 per cent strongly agreed. Nearly 20.5 per cent respondents disagreed and 10 per cent strongly disagreed on online frauds increasing due to digitalisation of economy after the currency ban was imposed in country. Only one per cent acted neutral.

Among the Doaba region respondents, 52 per cent respondents approved whereas 23 per cent strongly agreed that online frauds increased due to digitalisation of economy. Those who disagreed accounted for 17 per cent whereas 5.5 per cent respondents expressed strong disagreement with the statement. Mere 2.5 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.807<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	30.182	8	.000
Linear-by-Linear Association	.448	1	.503
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between digitalisation of payment modes causing increase in online frauds and region of the respondents

H<sub>a</sub> - There is a significant relationship between digitalisation of payment modes causing increase in online frauds and region of the respondents.

The analysis has shown that there is no difference between respondents thinking that demonetisation, induced online fraud because of initiating digital payment system. The null hypothesis of there being no significant relationship between digitalisation of payment modes causing increase in online frauds and region of the respondents cannot be rejected.

**Perception gained from newspaper content regarding the challenges faced in adopting demonetisation**

**Table 4.6.35 Lack of awareness about apps/internet usage as a challenge in adoption of digitalised economy post demonetisation**

			Unaware about apps/internet usage					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	21	55	4	75	45	200
		% within REGION	10.5%	27.5%	2.0%	37.5%	22.5%	100.0%
	Malwa	Count	21	50	9	80	40	200
		% within REGION	10.5%	25.0%	4.5%	40.0%	20.0%	100.0%
	Doaba	Count	30	67	1	67	35	200
		% within REGION	15.0%	33.5%	0.5%	33.5%	17.5%	100.0%
Total		Count	72	172	14	222	120	600
		% within REGION	12.0 %	28.7%	2.3%	37.0 %	20.0%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 37 per cent of respondents agreed and 20 per cent respondents strongly agreed on users being unaware. Whereas 29 per cent respondents expressed their disagreement and 12 per cent strongly disagreed on users being unaware. About 2 per cent of respondents stayed neutral

In the Majha region, 37.5 per cent of respondents agreed and 22.5 per cent respondents strongly disagreed on users being unaware about apps/internet usage. Whereas 28 per cent respondents expressed their disagreement, a chunk of 11 per cent strongly disagreed. About 2 per cent of respondents remained aloof to the subject.

In the Malwa region, 40 per cent of respondents agreed and 20 per cent respondents strongly agreed on statement. A set of 25 per cent respondents disagreed and 11 per cent strongly disagreed on users being unaware. About 4 per cent of respondents acted neutral.

Among the Doaba region respondents, 34 per cent agreed and about 17 per cent respondents strongly agreed. While 33.5 per cent respondents expressed their disagreement, the other 15 per cent strongly disagreed on users being unaware about apps/internet usage. About 0.5 per cent of respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	14.325 <sup>a</sup>	8	.074
Likelihood Ratio	14.727	8	.065
Linear-by-Linear Association	4.472	1	.034
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between awareness about apps/internet usage and region of the respondents

H<sub>a</sub> - There is a significant relationship between awareness about apps/internet usage and region of the respondents

Demonetisation brought in huge changes in the way money transaction would happen in future. One of the most important challenges was to create awareness among public regarding internet and usage of various apps related to banking and financial transactions. The null hypothesis of there being no significant relationship between awareness about apps/internet usage and region of the respondents is rejected. This goes on to show that there is no region difference as per the awareness and use of internet and apps on financial transactions.

**Table 4.6.36 Privacy concerns as a challenge in adoption of digitalised economy post demonetisation**

			Privacy concerns					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	10	20	12	104	54	200
		% within REGION	5.0%	10.0%	6.0%	52.0%	27.0%	100.0%
	Malwa	Count	12	31	2	117	38	200
		% within REGION	6.0%	15.5%	1.0%	58.5%	19.0%	100.0%
	Doaba	Count	7	26	10	124	33	200
		% within REGION	3.5%	13.0%	5.0%	62.0%	16.5%	100.0%
Total		Count	29	77	24	345	125	600
		% within REGION	4.8%	12.8%	4.0%	57.5%	20.8%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 57.5 per cent of respondents agreed and 20.5 per cent respondents strongly agreed on users showing privacy concerns. Whereas 12.8 per cent respondents expressed their disagreement and 4.8 per cent strongly disagreed on users showing privacy concerns. About 4 per cent of respondents stayed neutral.

In the Majha region, 52 per cent of respondents agreed and 27 per cent respondents strongly disagreed on users showing privacy concerns about apps/internet usage. Whereas 10 per cent respondents expressed their disagreement, a chunk of 5 per cent strongly disagreed. About 6 per cent of respondents remained aloof to the subject.

In the Malwa region, 58.5 per cent of respondents agreed and 19 per cent respondents strongly agreed on statement. A set of 15.5 per cent respondents disagreed and 6 per cent strongly disagreed on users showing privacy concerns. Only one per cent of respondents acted neutral.

Among the Doaba region respondents, 62 per cent agreed and about 16.5 per cent respondents strongly agreed. While 13 per cent respondents expressed their disagreement, the other 3.5 per cent strongly disagreed on users showing privacy concerns about apps/internet usage. About 5 per cent of respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>18.241<sup>a</sup></b>	<b>8</b>	<b>.019</b>
Likelihood Ratio	19.815	8	.011
Linear-by-Linear Association	1.058	1	.304
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between privacy concerns and region of the respondents

H<sub>a</sub> - There is a significant relationship between privacy concerns and region of the respondents

The null hypothesis of there is no significant relationship between privacy concerns and region of the respondents is rejected. The rejection shows that the region did not influence the opinion of privacy concerns.

**Table 4.6.37 Fear of Security violations as a challenge in adoption of digitalised economy post demonetisation**

			Security violations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	19	41	10	96	34	200
		% within REGION	9.5%	20.5%	5.0%	48.0%	17.0%	100.0%
	Malwa	Count	13	44	0	100	43	200
		% within REGION	6.5%	22.0%	0.0%	50.0%	21.5%	100.0%
	Doaba	Count	19	41	6	89	45	200
		% within REGION	9.5%	20.5%	3.0%	44.5%	22.5%	100.0%
Total		Count	51	126	16	285	122	600
		% within REGION	8.5%	21.0%	2.7%	47.5%	20.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 47.5 per cent of respondents agreed and 20.3 per cent respondents strongly agreed on users showing fear of security violations. Whereas 21 per cent respondents expressed their disagreement and 8.5 per cent strongly disagreed on users showing fear of security violations. About 2.7 per cent of respondents stayed neutral.

In the Majha region, 48 per cent of respondents agreed and 17 per cent respondents strongly disagreed on users showing fear of security violations about apps/internet usage. Whereas 20.5 per cent respondents expressed their disagreement, a chunk of 9.5 per cent strongly disagreed. About 5 per cent of respondents remained aloof to the subject.

In the Malwa region, 50 per cent of respondents agreed and 21.5 per cent respondents strongly agreed on statement. A set of 22 per cent respondents disagreed and 6.5 per cent strongly disagreed on users showing fear of security violations in using apps. None of the respondents acted neutral.

Among the Doaba region respondents, 44.5 per cent agreed and about 22.5 per cent respondents strongly agreed. While 20.5 per cent respondents expressed their disagreement, the other 9.5 per cent strongly disagreed on users showing fear of security violations in using apps/internet usage. About 3 per cent of respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.396 <sup>a</sup>	8	.099
Likelihood Ratio	17.998	8	.021
Linear-by-Linear Association	.354	1	.552
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between fear of security violations and region of the respondents

H<sub>a</sub> - There is a significant relationship between fears of security violations and region of the respondents

The null hypothesis of there being no significant relationship regarding fear of security violations and region of the respondents is rejected. The rejection shows that the region did not influence the opinion of fear of security violations while using digital mode of payments.

**Table 4.6.38 Complexities of digital payment gateways as a challenge in adoption of digitalised economy post demonetisation**

			Digital payment methods were confusing and too complex to understand					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	26	64	15	49	46	200
		% within REGION	13.0%	32.0%	7.5%	24.5%	23.0%	100.0%
	Malwa	Count	37	55	12	71	25	200
		% within REGION	18.5%	27.5%	6.0%	35.5%	12.5%	100.0%
	Doaba	Count	32	53	8	62	45	200
		% within REGION	16.0%	26.5%	4.0%	31.0%	22.5%	100.0%
Total		Count	95	172	35	182	116	600
		% within REGION	15.8%	28.7%	5.8%	30.3%	19.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 30.3 per cent of respondents agreed and 19.3 per cent respondents strongly agreed on users finding payment methods confusing and complex. Whereas 28.7 per cent respondents expressed their disagreement and 15.8 per cent strongly disagreed on users finding payment methods confusing and complex. About 5.8 per cent of respondents stayed neutral.

In the Majha region, 24.5 per cent of respondents agreed and 23 per cent respondents strongly disagreed on users finding payment methods confusing and complex about apps/internet usage. Whereas 32 per cent respondents expressed their disagreement, a



chunk of 13 per cent strongly disagreed. About 7.5 per cent of respondents remained aloof to the subject.

In the Malwa region, 35.5 per cent of respondents agreed and 12.5 per cent respondents strongly agreed on statement. A set of 27.5 per cent respondents disagreed and 18.5 per cent strongly disagreed on users finding payment methods confusing and complex while using apps. Six percent of the respondents acted neutral.

Among the Doaba region respondents, 31 per cent agreed and about 22.5 per cent respondents strongly agreed. While 26.5 per cent respondents expressed their disagreement, the other 16 per cent strongly disagreed on users finding payment methods confusing and complex in using apps/internet usage. About 4 per cent of respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>16.519<sup>a</sup></b>	<b>8</b>	<b>.036</b>
Likelihood Ratio	17.217	8	.028
Linear-by-Linear Association	.125	1	.723
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 11.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between audience opinion on digital payment methods being confusing and complex and region of the respondents.

H<sub>a</sub> - There is a significant relationship between audience opinion on digital payment methods being confusing and complex and region of the respondents.

The null hypothesis of there being no significant relationship between audience opinion on digital payment methods being confusing and complex and region of the respondents is rejected. The rejection shows that the region did not influence the opinion on digital payment methods were confusing and too complex to understand.

**Perception gained by reading newspapers content regarding effects of demonetisation on society**

**Table 4.6.39 Demonetisation affect on wedding sector**

			Wedding sector was worst affected					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	3	24	3	57	113	200
		% within REGION	1.5%	12.0%	1.5%	28.5%	56.5%	100.0%
	Malwa	Count	13	37	5	120	25	200
		% within REGION	6.5%	18.5%	2.5%	60.0%	12.5%	100.0%
	Doaba	Count	14	32	2	72	80	200
		% within REGION	7.0%	16.0%	1.0%	36.0%	40.0%	100.0%
Total		Count	30	93	10	249	218	600
		% within REGION	5.0%	15.5%	1.7%	41.5%	36.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 42 per cent among the respondents opined that wedding sector was worst affected whereas 36 per cent strongly agreed to it. As many as 16 per cent completely disagreed with statement, the remaining 5 per cent were of the strong opinion that wedding sector was not the worst affected. Of the reaming lot, one per cent respondents remained neutral.

In the Majha region, 29 per cent among the respondents opined that wedding sector was worst affected whereas 56 per cent strongly agreed on this opinion. A total of 12 per cent respondents completely disagreed with statement, whereas about 2 per cent

strongly disagreed with weddings sector as worst suffer of demonetisation. One per cent respondents, however, remained neutral.

Among the Malwa region respondents, 60 per cent believed the wedding sector was worst affected whereas 12.5 per cent strongly approved the statement. A chunk of 19 per cent completely disagreed, whereas another set of 6.5 per cent strongly denied that wedding sector was worst affected. About 2 per cent respondents remained neutral.

In the Doaba region, 36 per cent among the respondents found wedding sector as worst affected whereas 40 per cent strongly agreed to it. Those who did not agree to it accounted for 16 per cent and other 7 per cent holding strong opinion that wedding sector was not worst affected. One per cent respondents, however, remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>92.065<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	100.214	8	.000
Linear-by-Linear Association	11.394	1	.001
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 3.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between wedding sector being most affected due to demonetisation and region of the respondents

H<sub>a</sub> - There is a significant relationship between wedding sector being most affected due to demonetisation and region of the respondents

The null hypothesis of there being no significant relationship between wedding sector being most affected due to demonetisation and region of the respondents is rejected. The rejection shows that the region did not influence the opinion on digital payment methods were confusing and too complex to understand wedding event sector being most affected due to demonetisation.

**Table 4.6.40 Layoffs due to demonetisation**

			Employment got shrunk due to layoffs					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	24	70	29	55	22	200
		% within REGION	12.0%	35.0%	14.5%	27.5%	11.0%	100.0%
	Malwa	Count	29	58	7	87	19	200
		% within REGION	14.5%	29.0%	3.5%	43.5%	9.5%	100.0%
	Doaba	Count	22	41	9	96	32	200
		% within REGION	11.0%	20.5%	4.5%	48.0%	16.0%	100.0%
Total		Count	75	169	45	238	73	600
		% within REGION	12.5%	28.2%	7.5%	39.7%	12.2%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 39.7 per cent among the respondents opined that employment sector was worst affected whereas 12.2 per cent strongly agreed to it. As many as 28.2 per cent completely disagreed with statement, the remaining 12.5 per cent were of the strong opinion that employment sector was not the worst affected and thus did not cause layoffs. Of the remaining lot, 7.5 per cent respondents remained neutral.

In the Majha region, 27.5 per cent among the respondents opined that employment sector was worst affected whereas 11 per cent strongly agreed on this opinion. A total of 35 per cent respondents completely disagreed with statement, whereas about 12 per cent strongly disagreed with employment sector as worst effected of demonetisation. 14.5 per cent respondents, however, remained neutral.

Among the Malwa region respondents, 43.5 per cent believed the employment sector was worst affected and caused layoffs whereas 9.5 per cent strongly approved the statement. A chunk of 29 per cent completely disagreed, whereas another set of 14.5 per cent strong denied that employment sector was worst affected. About 3.5 per cent respondents remained neutral.

In the Doaba region, 78 per cent among the respondents found employment sector as worst affected therefore triggering layoffs whereas 16 per cent strongly agreed to it. Those who did not agree to it accounted for 20.5 per cent and other 11 per cent holding strong opinion that employment sector was not worst affected. The remaining 4.5 per cent respondents, however, remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.826<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	43.195	8	.000
Linear-by-Linear Association	13.339	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 15.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between demonetisation causing layoffs and region of the respondents

H<sub>a</sub> - There is a significant relationship between demonetisation causing layoffs and region of the respondents

Due to demonetisation the industrial sector, particularly the private industry was affected immensely. This resulted in loss of jobs due to lay off because of financial crunch. The null hypothesis of there being no significant relationship between demonetisation causing layoffs and region of the respondents is rejected. The rejection shows that the region did not influence the opinion decrease in employment due to layoffs.

**Table 4.6.41 Difficulties faced by people in getting medical treatment at hospitals due to cash crunch**

			Cash crunch caused problems for people in getting medical treatment at hospitals					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	20	58	5	73	44	200
		% within REGION	10.0%	29.0%	2.5%	36.5%	22.0%	100.0%
	Malwa	Count	21	40	7	104	28	200
		% within REGION	10.5%	20.0%	3.5%	52.0%	14.0%	100.0%
	Doaba	Count	19	48	3	92	38	200
		% within REGION	9.5%	24.0%	1.5%	46.0%	19.0%	100.0%
Total		Count	60	146	15	269	110	600
		% within REGION	10.0%	24.3%	2.5%	44.8%	18.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 44.8 per cent among the respondents opined that cash crunch caused problems in getting medical treatment whereas 18.3 per cent strongly agreed to it. As many as 24.3 per cent completely disagreed with statement, the remaining 10 per cent were of the strong opinion that cash crunch did not cause problems in getting medical treatment. Of the remaining lot, 2.5 per cent respondents remained neutral.

In the Majha region, 36.5 per cent among the respondents opined that cash crunch caused problems in getting medical treatment whereas 22 per cent strongly agreed on this opinion. A total of 29 per cent respondents completely disagreed with statement, whereas about 10 per cent strongly disagreed. A total of 2.5 per cent respondents, however, remained neutral.

Among the Malwa region respondents, 52 per cent believed the cash crunch caused problems in getting medical treatment whereas 14 per cent strongly approved the statement. A chunk of 20 per cent completely disagreed, whereas another set of 10.5 per cent strongly denied that cash crunch caused problems in getting medical treatment. About 3.5 per cent respondents remained neutral.

In the Doaba region, 46 per cent among the respondents found cash crunch posing problems in getting medical treatment for the public whereas 19 per cent strongly agreed to it. Those who did not agree to it accounted for 24 per cent and other 9.5 per cent holding strong opinion that cash crunch did not cause any problems in getting medical treatment. The remaining 1.5 per cent respondents, however, remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	14.056 <sup>a</sup>	8	.080
Likelihood Ratio	14.290	8	.075
Linear-by-Linear Association	.534	1	.465
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between demonetisation leading to cash crunch driven problem of people getting trouble in medical treatment at hospitals and region of the respondents

H<sub>a</sub> - There is a significant relationship between demonetisation leading to cash crunch driven problem of people getting trouble in medical treatment at hospitals and region of the respondents.

Demonetisation resulted in huge cash crunch. This resulted closing of many businesses like SMEs and other small business enterprises. There by bringing cash crisis to the workers and common man. The null hypothesis of there being no significant relationship between demonetisation leading to cash crunch driven

problems of people getting trouble in medical treatment at hospitals and region of the respondents is rejected. The rejection shows that the region did not influence cash crunch caused problems for people in getting medical treatment at hospitals.

**Table 4.6.42 People becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period**

			People became ‘miser’ or ‘choosy’ in spending cash during demonetisation period					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	20	19	8	75	78	200
		% within REGION	10.0%	9.5%	4.0%	37.5%	39.0%	100.0%
	Malwa	Count	16	21	3	141	19	200
		% within REGION	8.0%	10.5%	1.5%	70.5%	9.5%	100.0%
	Doaba	Count	24	20	7	120	29	200
		% within REGION	12.0%	10.0%	3.5%	60.0%	14.5%	100.0%
Total		Count	60	60	18	336	126	600
		% within REGION	10.0%	10.0%	3.0%	56.0%	21.0%	100.0%

N=600

In the above table which documented audience response on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period, it was found that a majority of 56 per cent respondents agreed and 21 per cent strongly agreed. Nearly 10 per cent respondents disagreed and equal set of another 10 per cent strongly disagreed on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation in India. The respondents who stayed neutral accounted for three per cent.

In the Majha region, 37.5 per cent respondents agreed and about 39 per cent strongly agreed on the issue of people becoming ‘miser’ or ‘choosy’ in country. Nearly 9.5 per cent respondents disagreed and 10 per cent strongly disagreed to it. Four per cent maintained neutrality.



In the Malwa region, 70.5 per cent respondents agreed and about 9.5 per cent strongly agreed. Nearly 10.5 per cent respondents disagreed and 8 per cent strongly disagreed on people becoming ‘miser’ or ‘choosy’ during the currency ban imposed in country. Only one and a half per cent (1.5) acted neutral.

Among the Doaba region respondents, 60 per cent respondents approved whereas 14.5 per cent strongly agreed that people became ‘miser’ or ‘choosy’ in spending cash during demonetisation period. Those who disagreed accounted for 10 per cent whereas 12 per cent respondents expressed strong disagreement with the statement. Mere 3.5 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>71.813<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	70.599	8	.000
Linear-by-Linear Association	6.674	1	.010
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between people becoming ‘miser’ and ‘choosy’ in spending cash during demonetisation period and region of the respondents

H<sub>a</sub> - There is a significant relationship between people becoming ‘miser’ and ‘choosy’ in spending cash during demonetisation period and region of the respondents

There is a general opinion that people began to spend lesser and lesser due to demonetisation. The null hypothesis of there being no significant relationship between people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and region of the respondents is rejected. The rejection shows that the region did not influence people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period.

**Perception gained by reading newspapers content on the impact on politics**

**Table 4.6.43 Demonetisation yielding electoral gains for incumbent Government at centre**

			Incumbent Government made significant electoral gains due to demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	13	48	9	98	32	200
		% within REGION	6.5%	24.0%	4.5%	49.0%	16.0%	100.0%
	Malwa	Count	13	44	8	94	41	200
		% within REGION	6.5%	22.0%	4.0%	47.0%	20.5%	100.0%
	Doaba	Count	13	37	8	115	27	200
		% within REGION	6.5%	18.5%	4.0%	57.5%	13.5%	100.0%
Total		Count	39	129	25	307	100	600
		% within REGION	6.5%	21.5%	4.2%	51.2%	16.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding incumbent government making significant electoral gains due to demonetisation in India revealed that a majority of 51.2 per cent respondents agreed and nearly 16.7 per cent strongly agreed. About 21.5 per cent among the respondents disagreed and another 6.5 per cent strongly disagreed on incumbent government making significant electoral gains due to demonetisation in India. Expressing ignorance about subject about six per cent respondents stayed neutral.

In the Majha region, 49 per cent respondents agreed and nearly 16 per cent strongly agreed with the statement. About 24 per cent among the respondents disagreed and only 6.5 per cent respondents strongly disagreed on incumbent government making significant electoral gains due to currency ban. About 4.5 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 47 per cent agreed and nearly 20.5 per cent strongly endorsed viewpoint on incumbent government making significant electoral

gains due to demonetisation in India. About 22 per cent among the respondents disagreed and 6.5 per cent respondents strongly disagreed. Nearly 4 per cent respondents remained neutral.

In the Doaba region, 57.5 per cent respondents agreed, nearly 13.5 per cent strongly agreed, 18.5 per cent disagreed and 6.5 per cent respondents strongly disagreed on incumbent government making significant electoral gains due to demonetisation in India. Only four per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.972 <sup>a</sup>	8	.540
Likelihood Ratio	6.916	8	.546
Linear-by-Linear Association	.576	1	.448
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of incumbent government making significant electoral gains due to demonetisation in India and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of incumbent government making significant electoral gains due to demonetisation in India and region of the respondents.

The null hypothesis of there being no significant relationship between perception of incumbent government making significant electoral gains due to demonetisation in India and region of the respondents is rejected. The rejection shows that the region did not influence incumbent Government made significant electoral gains due to demonetisation.

**Table 4.6.44 Opposition parties losing political battle grounds due to criticism of demonetisation**

			Criticism of demonetisation by opposition parties cost them heavy in political battle grounds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	18	43	25	94	20	200
		% within REGION	9.0%	21.5%	12.5%	47.0%	10.0%	100.0%
	Malwa	Count	15	61	3	100	21	200
		% within REGION	7.5%	30.5%	1.5%	50.0%	10.5%	100.0%
	Doaba	Count	14	51	20	97	18	200
		% within REGION	7.0%	25.5%	10.0%	48.5%	9.0%	100.0%
Total		Count	47	155	48	291	59	600
		% within REGION	7.8%	25.8%	8.0%	48.5%	9.8%	100.0%

N=600

The analysis of data on perception gained from newspaper content on the statement that criticism of demonetisation by opposition parties cost them heavy in political battle grounds revealed that a majority of 48.5 per cent respondents agreed and nearly 9.8 per cent strongly agreed. About 25.8 per cent among the respondents disagreed and another 7.8 per cent strongly disagreed that criticism of demonetisation by opposition parties cost them heavy. Expressing ignorance about subject about eight per cent respondents stayed neutral.

In the Majha region, 47 per cent respondents agreed and nearly 10 per cent strongly agreed with the statement. About 21.5 per cent among the respondents disagreed and only 9 per cent respondents strongly disagreed that demonetisation criticism by opposition parties cost them heavy in political battle grounds. Whopping 12.5 per cent respondents showed no interest and acted neutral.

Among the Malwa region respondents, 50 per cent agreed and nearly 10.5 per cent strongly endorsed the stated viewpoint. About 30.5 per cent among the respondents disagreed and 7.5 per cent respondents strongly disagreed that criticism of demonetisation by opposition parties cost them heavy in political battle grounds. Only 1.5 per cent respondents remained neutral.

In the Doaba region, 48.5 per cent respondents agreed, nearly 9 per cent strongly agreed, 25.5 per cent disagreed and 7 per cent respondents strongly disagreed on criticism of demonetisation by opposition parties costing them heavy in political battle grounds. Nearly 10 per cent respondents were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>20.749<sup>a</sup></b>	<b>8</b>	<b>.008</b>
Likelihood Ratio	25.310	8	.001
Linear-by-Linear Association	.002	1	.966
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 15.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perceptions that criticism of demonetisation by opposition parties cost them heavy in political battle grounds and region of the respondents.

H<sub>a</sub> - There is a significant relationship between the perceptions that criticism of demonetisation by opposition parties cost them heavy in political battle grounds and region of the respondents.

The null hypothesis of there being no significant relationship between the perceptions that criticism of demonetisation by opposition parties cost them heavy in political battle grounds and region of the respondents is rejected. The rejection shows that the region did not affect the statement that the criticism of demonetisation by opposition parties cost them heavy in political battle grounds.

**Table 4.6.45 Difference of opinion among economists as per their political affiliations**

			The economists stood clearly divided as per their political affiliations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	20	31	3	77	69	200
		% within REGION	10.0%	15.5%	1.5%	38.5%	34.5%	100.0%
	Malwa	Count	12	30	5	119	34	200
		% within REGION	6.0%	15.0%	2.5%	59.5%	17.0%	100.0%
	Doaba	Count	17	28	3	101	51	200
		% within REGION	8.5%	14.0%	1.5%	50.5%	25.5%	100.0%
Total		Count	49	89	11	297	154	600
		% within REGION	8.2%	14.8%	1.8%	49.5%	25.7%	100.0%

N=600

In the above table which documented audience response on division among economists on demonetisation of economy, it was found that a majority of 49.5 per cent respondents agreed and 25.7 per cent strongly agreed. Nearly 14.8 per cent respondents disagreed and 8.2 per cent strongly disagreed on economists standing clearly divided as per their political affiliations after demonetisation in India. The respondents who stayed neutral accounted for 1.8 per cent.

In the Majha region, 38.5 per cent respondents agreed and about 34.5 per cent strongly agreed on the issue of economists standing clearly divided as per their political affiliations in country. Nearly 15.5 per cent respondents disagreed and 10 per cent strongly disagreed to it. Only 1.5 per cent maintained neutrality.

In the Malwa region, 59.5 per cent respondents agreed and about 17 per cent strongly agreed. Nearly 15 per cent respondents disagreed and 6 per cent strongly disagreed on economists standing clearly divided as per their political affiliations after the currency ban was imposed in country. Only two per cent acted neutral.

Among the Doaba region respondents, 50.5 per cent respondents approved whereas 25.5 per cent strongly agreed that economists were clearly divided as per their political affiliations post demonetisation. Those who disagreed accounted for 14 per cent whereas 8.5 per cent respondents expressed strong disagreement with the statement. Mere 1.8 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>23.789<sup>a</sup></b>	<b>8</b>	<b>.002</b>
Likelihood Ratio	24.181	8	.002
Linear-by-Linear Association	.015	1	.903
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 3.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the opinion on economists standing clearly divided as per their political affiliations and region of the respondents

H<sub>a</sub> - There is a significant relationship regarding the opinion on economists standing clearly divided as per their political affiliations and region of the respondents

The null hypothesis of there being no significant relationship regarding the opinion on economists standing clearly divided as per their political affiliations and region of the respondents is rejected. The rejection shows that the region did not influence the opinion that economists stood clearly divided as per their political affiliations.

**Table 4.6.46 Polarisation of society between supporters and critics of incumbent political party**

			Society became strongly polarised between supporters and critics of incumbent political party					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	2	17	8	82	91	200
		% within REGION	1.0%	8.5%	4.0%	41.0%	45.5%	100.0%
	Malwa	Count	10	49	4	112	25	200
		% within REGION	5.0%	24.5%	2.0%	56.0%	12.5%	100.0%
	Doaba	Count	6	24	7	130	33	200
		% within REGION	3.0%	12.0%	3.5%	65.0%	16.5%	100.0%
Total		Count	18	90	19	324	149	600
		% within REGION	3.0%	15.0%	3.2%	54.0%	24.8%	100.0%

N=600

In the above table which documented audience response on polarisation in society on issue of demonetisation, it was found that a majority of 54 per cent respondents agreed and 24.8 per cent strongly agreed. Nearly 15 per cent respondents disagreed and 3 per cent strongly disagreed on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation in India. The respondents who stayed neutral accounted for 3.2 per cent.

In the Majha region, 41 per cent respondents agreed and about 45.5 per cent strongly agreed on the issue of society becoming strongly polarised in country. Nearly 8.5 per cent respondents disagreed and mere one per cent strongly disagreed to it. Four per cent maintained neutrality.

In the Malwa region, 56 per cent respondents agreed and about 12.5 per cent strongly agreed. Nearly 24.5 per cent respondents disagreed and 5 per cent strongly disagreed that society was strongly polarised between supporters and critics of incumbent



political party after the currency ban was imposed in country. Two per cent acted neutral.

Among the Doaba region respondents, 65 per cent respondents approved whereas 16.5 per cent strongly agreed that demonetisation led to polarisation in society. Those who disagreed accounted for 12 per cent whereas 3 per cent respondents expressed strong disagreement with the statement. Mere 3.5 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>88.699<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	85.427	8	.000
Linear-by-Linear Association	15.352	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of society getting strongly polarized between supporters as well as critics of incumbent political party and the region of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of society getting strongly polarized between supporters as well as critics of incumbent political party and the region of the respondents.

Demonetisation brought out clear difference and division in the society. It is seen that some members in the public support the step taken by the government and others opposing it. This division was obvious as the political affiliation played an important role in creating such a diverse opinion. The null hypothesis of there being no significant relationship between perception of society getting strongly polarized between supporters as well as critics of incumbent political party and the region of the respondents is rejected. The rejection shows that the region did not affect the opinion that society became strongly polarized between supporters and critics of incumbent political party.

**Perception gained by reading newspapers on politically aligned issues related to demonetisation**

**Table 4.6.47 Readers' perception of demonetisation being a well-planned exercise**

			Demonetisation was a well planned exercise					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	15	45	7	83	50	200
		% within REGION	7.5%	22.5%	3.5%	41.5%	25.0%	100.0%
	Malwa	Count	23	50	6	96	25	200
		% within REGION	11.5%	25.0%	3.0%	48.0%	12.5%	100.0%
	Doaba	Count	16	55	5	82	42	200
		% within REGION	8.0%	27.5%	2.5%	41.0%	21.0%	100.0%
Total		Count	54	150	18	261	117	600
		% within REGION	9.0%	25.0%	3.0%	43.5%	19.5%	100.0%

N=600

In the above table which documented audience response on demonetisation being a well-planned exercise, it was found that a majority of 43.5 per cent respondents agreed and 19.5 per cent strongly agreed. Nearly 25 per cent respondents disagreed and 9 per cent strongly disagreed on demonetisation being a well-planned exercise. The respondents who stayed neutral accounted for 3 per cent.

In the Majha region, 41.5 per cent respondents agreed and about 25 per cent strongly agreed on the issue of demonetisation being a well-planned exercise. Nearly 22.5 per cent respondents disagreed and 7.5 per cent strongly disagreed to it. As much as 3.5 per cent maintained neutrality.

In the Malwa region, 48 per cent respondents agreed and about 12.5 per cent strongly agreed. Nearly 25 per cent respondents disagreed and 11.5 per cent strongly disagreed on to mention demonetisation as a well-planned exercise. Only three per cent acted neutral.

Among the Doaba region respondents, 41 per cent respondents approved whereas 21 per cent strongly agreed that demonetisation was a well-planned exercise. Those who disagreed accounted for 27.5 per cent whereas 8 per cent respondents expressed strong disagreement with the statement. Nearly 2.5 percent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.206 <sup>a</sup>	8	.105
Likelihood Ratio	13.591	8	.093
Linear-by-Linear Association	1.258	1	.262
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between opinion of Demonetisation being a well-planned exercise and region of the respondents.

H<sub>a</sub> - There is a significant relationship between opinion of Demonetisation being a well-planned exercise and region of the respondents.

The null hypothesis of there being no significant relationship between opinion of Demonetisation being a well-planned exercise and region of the respondents is rejected. It means that region has no influence on the opinion.

**Table 4.6.48 Demonetisation: A politically motivated move**

			Was politically motivated					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	27	58	10	71	34	200
		% within REGION	13.5%	29.0%	5.0%	35.5%	17.0%	100.0%
	Malwa	Count	9	76	11	82	22	200
		% within REGION	4.5%	38.0%	5.5%	41.0%	11.0%	100.0%
	Doaba	Count	27	65	6	82	20	200
		% within REGION	13.5%	32.5%	3.0%	41.0%	10.0%	100.0%
Total		Count	63	199	27	235	76	600
		% within REGION	10.5%	33.2%	4.5%	39.2%	12.7%	100.0%

N=600

In the above table which documented audience response on demonetisation being a political move, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed that demonetisation as a political move. The respondents who stayed neutral accounted for 4.5 per cent.

In the Majha region, 35.5 per cent respondents agreed and about 17 per cent strongly agreed on demonetisation being a political move. Nearly 29 per cent respondents disagreed and 13.5 per cent strongly disagreed to it. Only 5 per cent maintained neutrality.

In the Malwa region, 41 per cent respondents agreed and about 11 per cent strongly agreed. Nearly 38 per cent respondents disagreed and 4.5 per cent strongly disagreed that demonetisation was a political move. Only 5.5 per cent acted neutral.

Among the Doaba region respondents, 41 per cent respondents approved whereas 10 per cent strongly agreed on demonetisation being a political move. Those who disagreed accounted for 32.5 per cent whereas 13.5 per cent respondents expressed strong disagreement with the statement. Mere 3 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>19.880<sup>a</sup></b>	<b>8</b>	<b>.011</b>
Likelihood Ratio	21.405	8	.006
Linear-by-Linear Association	.877	1	.349
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation being a politically motivated move and region of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of demonetisation being a politically motivated move and region of the respondents.

It is believed that demonetisation was a well-planned and politically motivated exercise by the government. However, there is a strong difference of opinion between respondents. The null hypothesis of there being no significant relationship between perception of demonetisation being a politically motivated move and region of the respondents is rejected. This means that region has no influence on the opinion.

**Table 4.6.49 Demonetisation causing negative impact on economy**

			Left negative impact on economy					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	50	94	3	39	14	200
		% within REGION	25.0%	47.0%	1.5%	19.5%	7.0%	100.0%
	Malwa	Count	45	91	0	54	10	200
		% within REGION	22.5%	45.5%	0.0%	27.0%	5.0%	100.0%
	Doaba	Count	39	107	3	43	8	200
		% within REGION	19.5%	53.5%	1.5%	21.5%	4.0%	100.0%
Total		Count	134	292	6	136	32	600
		% within REGION	22.3%	48.7%	1.0%	22.7%	5.3%	100.0%

N=600

In the above table which documented audience response on demonetisation leaving negative impact on economy, it was found that a majority of 22.7 per cent respondents agreed and 5.3 per cent strongly agreed. Nearly 48.7 per cent respondents disagreed and 22.3 per cent strongly disagreed on demonetisation leaving negative impact on economy. The respondents who stayed neutral accounted for one per cent.

In the Majha region, 19.5 per cent respondents agreed and about 7 per cent strongly agreed that demonetisation left negative impact on economy. Nearly 47 per cent respondents disagreed and 25 per cent strongly disagreed to it. As much as 1.5 per cent maintained neutrality.

In the Malwa region, 27 per cent respondents agreed and about 5 per cent strongly agreed. Nearly 45.5 per cent respondents disagreed and 22.5 per cent strongly disagreed that demonetisation left negative impact on economy. Only 3 per cent acted neutral.

Among the Doaba region respondents, 21.5 per cent respondents approved whereas only 4 per cent strongly agreed that demonetisation resulted affected economy negatively. Those who disagreed accounted for 53.5 per cent whereas 19.5 per cent respondents expressed strong disagreement with the statement. Nearly 1.5 percent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	10.256 <sup>a</sup>	8	.247
Likelihood Ratio	12.031	8	.150
Linear-by-Linear Association	.002	1	.967
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 2.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation causing negative impact on economy and region of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation causing negative impact on economy and region of the respondents.

The null hypothesis of there being no significant relationship between perception of demonetisation causing negative impact on economy and region of the respondents is rejected. The rejection shows that the region did not perceive negative impact on economy.

**Table 4.6.50 Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections**

			Was aimed to deflate the opposition, especially to benefit incumbent government just before UP elections.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	21	38	19	48	74	200
		% within REGION	10.5%	19.0%	9.5%	24.0%	37.0%	100.0%
	Malwa	Count	46	37	0	57	60	200
		% within REGION	23.0%	18.5%	0.0%	28.5%	30.0%	100.0%
	Doaba	Count	31	74	1	40	54	200
		% within REGION	15.5%	37.0%	0.5%	20.0%	27.0%	100.0%
Total		Count	98	149	20	145	188	600
		% within REGION	16.3%	24.8%	3.3%	24.2%	31.3%	100.0%

N=600

The given above table documented the responses of the audience on demonetisation aiming to deflate the opposition, especially to benefit incumbent government just before UP elections. Nearly 24.2 per cent respondents opined that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections, whereas 31.3 per cent strongly agreed to statement. As many as 24.8 per cent did not find any such aim behind implementation of demonetisation, another chunk of 16.3 per cent respondents also strongly disagreed to statement. Nearly 3 per cent chose to show neutrality to the statement.



Among the Majha region audience, 24 per cent among the respondents opined that demonetisation aimed to deflate the opposition, 37 per cent strongly agreed with it. A total of 19 per cent respondents disagreed with statement whereas other 10.5 per cent strongly disagreed. A high percentage i.e. 9.5 per cent was found neutral.

In the Malwa region, 28.5 per cent among the respondents opined that the demonetisation was announced with an aim to hit the opposition in wake of UP elections, 30 per cent also strongly agreed to it. While 18.5 per cent disagreed, the remaining 23 per cent were found in strong disagreement to the stated aim of demonetisation.

Among the Doaba region respondents, 20 per cent saw the political aim in demonetisation in wake of UP elections whereas 27 per cent strongly endorsed the same viewpoint. While 37 per cent disagreed, the remaining 15.5 per cent strongly disapproved the same. Less than one percent (0.5) acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>68.241<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	68.875	8	.000
Linear-by-Linear Association	11.683	1	.001
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

It is believed that demonetisation aimed to deflate the opposition, especially to benefit incumbent government just before UP elections. The null hypothesis of there being no significant relationship between peoples’ perception of demonetisation aimed to deflate the opposition and region of the respondents is rejected. This means that region has no influence on the opinion.

**Table 4.6.51 Demonetisation showcased a strong political will by Union government**

			Was aimed to showcase a strong political will by union government					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
REGION	Majha	Count	21	11	2	78	88	200
		% within REGION	10.5%	5.5%	1.0%	39.0%	44.0%	100.0%
	Malwa	Count	27	10	0	58	105	200
		% within REGION	13.5%	5.0%	0.0%	29.0%	52.5%	100.0%
	Doaba	Count	11	25	12	76	76	200
		% within REGION	5.5%	12.5%	6.0%	38.0%	38.0%	100.0%
Total		Count	59	46	14	212	269	600
		% within REGION	9.8%	7.7%	2.3%	35.3%	44.8%	100.0%

N=600

In the above table which documented audience response on demonetisation being a move that aimed to showcase a strong political will by the then union government, it was found that a majority of 35.3 per cent respondents agreed and 44.8 per cent strongly agreed. Nearly 7.7 per cent respondents disagreed and 9.8 per cent strongly disagreed that demonetisation aimed to showcase a strong political will by union government. The respondents who stayed neutral accounted for 2.3 per cent.

In the Majha region, 39 per cent respondents agreed and about 44 per cent strongly agreed on demonetisation being a move to showcase strong political will of the then Union government. Nearly 5.5 per cent respondents disagreed and 10.5 per cent strongly disagreed to it. One per cent maintained neutrality.

In the Malwa region, 29 per cent respondents agreed and about 52.5 per cent strongly agreed. Nearly 5 per cent respondents disagreed and 13.5 per cent strongly disagreed that demonetisation aimed at showcasing political will.

Among the Doaba region respondents, 38 per cent respondents approved the statement whereas equal percentage (38 per cent) strongly agreed on demonetisation aiming to showcase a strong political will by union government. Those who disagreed accounted for 12.5 per cent whereas 5.5 per cent respondents expressed strong disagreement with the statement. Nearly 6 per cent feigned ignorance over the issue and stayed neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>41.702<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	43.212	8	.000
Linear-by-Linear Association	.600	1	.438
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.67.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between opinion on demonetisation aiming to showcase a strong political will by union government and region of the respondents

H<sub>a</sub> - There is a significant relationship between opinion on demonetisation aiming to showcase a strong political will by union government and region of the respondents

The null hypothesis of there being no significant relationship between opinions on demonetisation aiming to showcase a strong political will by union government and region of the respondents is rejected. The rejection shows that the region did not go with the opinion that it was aimed to showcase a strong political will by union government.

**Perception based on overall personal opinion on demonetisation**

**Table 4.6.52 Readers’ Perception regarding overall personal opinion on demonetisation**

			Did you personally get affected by demonetisation?					Total
			Not at all	Not much	Average	Little bit	Very much	
REGION	Majha	Count	21	60	17	42	60	200
		% within REGION	10.5%	30.0%	8.5%	21.0%	30.0%	100.0%
	Malwa	Count	32	38	8	82	40	200
		% within REGION	16.0%	19.0%	4.0%	41.0%	20.0%	100.0%
	Doaba	Count	31	45	17	59	48	200
		% within REGION	15.5%	22.5%	8.5%	29.5%	24.0%	100.0%
Total		Count	84	143	42	183	148	600
		% within REGION	14.0%	23.8%	7.0%	30.5%	24.7%	100.0%

N=600

In the above table the personal experience of respondents has been tabled and the data revealed that 30.5 per cent of the respondents opined that they were “little bit” personally affected by demonetisation whereas 24.7 per cent termed the personal affect as “very much”. The other set of 23.8 per cent respondents said they were “not much” affected, whereas 14 per cent opined that demonetisation did not affect them personally “not at all”. Remaining 7 per cent respondents expressed their experience as “average”.

Among the Majha respondents, while 30 per cent mentioned the affect as “very much”, 21 per cent were “little bit” get affected by demonetisation. Nearly 30 per cent

rated the impact on their personal lives as “not much”, 10.5 per cent were “not at all” affected. Remaining 9 per cent respondents mentioned it as average.

Among the Malwa region, 41 per cent the respondents opined that they personally get affected by demonetisation “little bit” whereas 20 per cent talked of getting affected by demonetisation “very much”. As 19 per cent said that they were “not much” affected by demonetisation, the other chunk of 16 per cent respondents mentioned of “not at all” getting impacted personally due to currency ban. Those who chose to remain as “average” comprised of 4 percent audience.

Among the Doaba region, 29.5 per cent of the respondents opined that they got “little bit” personally affected by demonetisation, another 24 per cent respondents were “very much” affected by the move. Those who were “not much” affected by currency ban accounted for 22.5 per cent, whereas 15.5 per cent reported that they were “not at all” affected. As much as 8.5 percent opted for “average”.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.122<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	29.547	8	.000
Linear-by-Linear Association	.179	1	.673
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 14.00.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between demonetisation personally affecting the individuals and region of the respondents

H<sub>a</sub> - There is a significant relationship between demonetisation personally affecting the individuals and region of the respondents

The general impression is that demonetisation has affected on the industries, banking and large financial transactions. However, contrary to this belief, demonetisation has affected people at a personal level. The null hypothesis of there being no significant relationship between demonetisation personally affecting the individuals and region of the respondents is rejected. It goes on to prove that region as a variable is not associated with this belief.

**Table 4.6.53 Perception vis-a-vis political thoughts of reader**

			Do you support demonetisation irrespective of your personal political thoughts?					Total
			Not at all	Not much	Average	Little bit	Very much	
REGION	Majha	Count	45	29	5	38	83	200
		% within REGION	22.5%	14.5%	2.5%	19.0%	41.5%	100.0%
	Malwa	Count	50	37	6	36	71	200
		% within REGION	25.0%	18.5%	3.0%	18.0%	35.5%	100.0%
	Doaba	Count	54	42	2	35	67	200
		% within REGION	27.0%	21.0%	1.0%	17.5%	33.5%	100.0%
Total	Count	149	108	13	109	221	600	
	% within REGION	24.8%	18.0%	2.2%	18.2%	36.8%	100.0%	

N=600

In the above table respondents' opinion on their support to demonetisation irrespective of their political thoughts has been tabled. The data revealed that 18.2 per cent of the respondents opined that supported demonetisation "little bit", whereas 36.2

per cent openly sided with demonetisation stating that they supported the move “very much”. The other set of 18 per cent respondents said they were “not much” in support of currency ban, whereas 24.8 per cent opined that they did not support demonetisation “at all”. Remaining 2.2 per cent respondents categorised their support level as “average”.

Among the Majha respondents, while 41.5 per cent mentioned the support level as “very much”, 19 per cent were “little bit” supportive of the demonetisation. Nearly 14.5 per cent rated the support to demonetisation as “not much”, another 22.5 per cent were “not at all” in favour of the currency ban. Remaining 2.5 per cent respondents categorised their support level as “average”.

Among the Malwa region, 18 per cent the respondents opined that they supported demonetisation “little bit” whereas 35.5 per cent talked of backing demonetisation “very much”. As 18.5 per cent said that they were “not much” supportive of demonetisation, the other chunk of 25 per cent respondents “not at all” supported the currency ban. Those who did not mention any opinion by rating it as “average” comprised of 3 percent audience.

Among the Doaba region, 17.55 per cent of the respondents opined that they extended “little bit” support to demonetisation, another 33.5 per cent respondents were “very much” supportive of the move. Those who were “not much” in favour of currency ban accounted for 21 per cent, whereas 27 per cent reported that they did “not at all” support it. Only one per cent respondents rated support level as “average”.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.218 <sup>a</sup>	8	.513
Likelihood Ratio	7.485	8	.485
Linear-by-Linear Association	3.925	1	.048
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 4.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relation between individualistic support to the move of demonetisation and region of the respondents.

H<sub>a</sub> - There is a significant relation between individualistic support to the move of demonetisation and region of the respondents.

The null hypothesis of there being no significance between individualistic support to the move of demonetisation and region of the respondents was rejected.

**Table 4.6.54 Demonetisation and realisation of stated objectives**

			Do you think demonetisation has achieved its objectives?					Total
			Not at all	Not much	Average	Little bit	Very much	
REGION	Majha	Count	75	58	5	32	30	200
		% within REGION	37.5%	29.0%	2.5%	16.0%	15.0%	100.0%
	Malwa	Count	80	18	0	49	53	200
		% within REGION	40.0%	9.0%	0.0%	24.5%	26.5%	100.0%
	Doaba	Count	75	51	5	34	35	200
		% within REGION	37.5%	25.5%	2.5%	17.0%	17.5%	100.0%
Total	Count	230	127	10	115	118	600	
	% within REGION	38.3%	21.2%	1.7%	19.2%	19.7%	100.0%	

N=600

In the above table, respondents' opinion on demonetisation achieving its stated objectives has been tabled. The data revealed that 19.2 per cent of the respondents opined that demonetisation succeeded in meeting its objectives "little bit", whereas 19.7 per cent openly proclaimed that demonetisation achieved its stated objectives "very much". The other set of 21.2 per cent respondents said the move did not achieve much, whereas 38.3 per cent opined that demonetisation "not at all" achieved its aim.



Among the Majha respondents, while 16 per cent saw demonetisation achieving its targets “little bit”, 15 per cent were of the opinion that it “very much” met its all objectives. Nearly 29 per cent mentioned the move’s success as “not much”; another 37.5 per cent said it “not at all” achieved its objectives. For 2.5 per cent respondents the objectives were met at “average” levels.

Among the Malwa region, 24.5 per cent of the respondents opined that currency ban met its aimed targets “little bit”; another 26.5 per cent respondents said that demonetisation had reached its objectives “very much. Those who did not see demonetisation achieving its objectives “not much” accounted for 9 per cent, whereas for 40 per cent the objectives were met “not at all”.

In the Doaba region nearly 17 percent respondents noted that demonetisation “little bit” achieved its objectives whereas another 17.5 per cent see it a success with rating the scale as “very much”. For 25.5 per cent “not much” targets were achieved, whereas another chunk of 37.5 per cent respondents clearly said that objectives were achieved “not at all”. For 2.5 per cent respondents the objectives were met at “average” levels.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>38.721<sup>a</sup></b>	<b>8</b>	<b>.000</b>
Likelihood Ratio	44.593	8	.000
Linear-by-Linear Association	.351	1	.554
N of Valid Cases	600		
a. 3 cells (20.0%) have expected count less than 5. The minimum expected count is 3.33.			

**The table critical value for 8df – 15.51 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation achieving its objectives and region of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation achieving its objectives and region of the respondents.

This question relates to public perception of the decision of demonetisation achieving its objective or failing to do so. The null hypothesis of there being no significant relationship between the perception of demonetisation achieving its objectives and region of the respondents is rejected. This indicated that region of the respondents is not associated with the statement made.

#### 4.7 OCCUPATION VARIABLE

**Table 4.7.1 Average time spent on reading newspapers on daily basis**

			What is the average time you spend on reading newspapers on daily basis?				Total
			Less than 30 Minutes	30 to 60 Minutes	60 to 90 Minutes	90 Minutes and above	
OCCUPATION	Employed	Count	123	45	9	5	182
		% within OCCUPATION	67.6%	24.7%	4.9%	2.7%	100.0%
	Retired	Count	4	15	15	8	42
		% within OCCUPATION	9.5%	35.7%	35.7%	19.0%	100.0%
	Business Class	Count	8	79	29	13	129
		% within OCCUPATION	6.2%	61.2%	22.5%	10.1%	100.0%
	Farmers	Count	9	26	48	30	113
		% within OCCUPATION	8.0%	23.0%	42.5%	26.5%	100.0%
	Housewife	Count	1	19	56	58	134
		% within OCCUPATION	0.7%	14.2%	41.8%	43.3%	100.0%
	Total	Count	145	184	157	114	600
		% within OCCUPATION	24.2%	30.7%	26.2%	19.0%	100.0%

The data revealed that the average time spent on reading newspapers on daily basis was that nearly 24 percent are reading less than 30 minutes, 31 percent are reading 30 to 60 minutes, 26 percent are reading 60 to 90 minutes and 19 percent are reading 90 minutes and above. Among employed, nearly 68 percent are reading less than 30 minutes, 25 percent are reading 30 to 60 minutes, 5 percent are reading 60 to 90

minutes and about 3 percent are reading 90 minutes and above. Among Business class, nearly 6 percent are reading less than 30 minutes, 61 percent are reading 30 to 60 minutes, 23 percent are reading 60 to 90 minutes and about 10 percent are reading 90 minutes and above. Among Housewife, nearly 1 percent are reading less than 30 minutes, 14 percent are reading 30 to 60 minutes, 42 percent are reading 60 to 90 minutes and about 43 percent are reading 90 minutes and above.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>394.535<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	396.326	12	.000
Linear-by-Linear Association	254.882	1	.000
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.98.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between time spent on media and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between time spent on media and occupation of the respondents

The data was further analysed to understand the significance of difference between time spent on reading newspapers and the occupation of the respondents. It was found that the calculated value was less than the table critical value. Hence the null hypothesis of no significant between time spent on reading newspapers and occupation cannot be rejected. The data reveals that there is no association between the time spent on reading newspaper and the occupation of the respondents.

## Section of content that sustained readers' interest on demonetisation

**Table 4.7.2 News reports**

			News reports				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
OCCUPATION	Employed	Count	116	18	22	26	182
		% within OCCUPATION	63.7%	9.9%	12.1%	14.3%	100.0%
	Retired	Count	16	13	7	6	42
		% within OCCUPATION	38.1%	31.0%	16.7%	14.3%	100.0%
	Business Class	Count	52	27	29	21	129
		% within OCCUPATION	40.3%	20.9%	22.5%	16.3%	100.0%
	Farmers	Count	66	14	17	16	113
		% within OCCUPATION	58.4%	12.4%	15.0%	14.2%	100.0%
	Housewife	Count	65	21	27	21	134
		% within OCCUPATION	48.5%	15.7%	20.1%	15.7%	100.0%
	Total	Count	315	93	102	90	600
		% within OCCUPATION	52.5%	15.5%	17.0%	15.0%	100.0%

In the given data which tabulated interest levels in various sections of newspaper on the demonetisation topic, it was found that News Reports were ranked on top by 52.5% respondents while 15.5% ranked second, 17% ranked third and 15% placed News Reports at the bottom. When analysed occupation wise, it was noted that among the employed, nearly 64% respondents ranked News Reports on top, around 10% ranked second, 12% ranked third and 14.3% ranked News reports at the bottom.

Among the Business class, nearly 43% respondents ranked News Reports at the top while around 21% ranked second, 22.5% ranked third and 16.3% ranked News Reports at the bottom. Among the Housewife, nearly 49% respondents ranked News Reports at the top, around 16% ranked second, 20% ranked third and 15.7% ranked News Reports at the bottom.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.385<sup>a</sup></b>	<b>12</b>	<b>.002</b>
Likelihood Ratio	29.518	12	.003
Linear-by-Linear Association	2.718	1	.099
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.30.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between news reports being section of newspaper content on demonetisation that sustain reader’s interest and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between news reports being section of newspaper content on demonetisation that sustain reader’s interest and occupation of the respondents.

Analysis revealed that the calculated value of 21.009 is more than the table critical values of 7.820 @ 0.05 levels of significance and the null hypothesis is rejected. It can be stated that the occupation of the respondents has a significant influence on sustaining the interest on reading about demonetisation. According to the data, in other words occupation exhibited difference in their interest in reading about demonetisation.

**Table 4.7.3 Editorials sustaining readers' interests on demonetisation**

			Editorials				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
OCCUPATION	Employed	Count	50	37	62	33	182
		% within OCCUPATION	27.5%	20.3%	34.1%	18.1%	100.0%
	Retired	Count	19	6	11	6	42
		% within OCCUPATION	45.2%	14.3%	26.2%	14.3%	100.0%
	Business Class	Count	56	17	30	26	129
		% within OCCUPATION	43.4%	13.2%	23.3%	20.2%	100.0%
	Farmers	Count	37	18	26	32	113
		% within OCCUPATION	32.7%	15.9%	23.0%	28.3%	100.0%
	Housewife	Count	38	22	38	36	134
		% within OCCUPATION	28.4%	16.4%	28.4%	26.9%	100.0%
	Total	Count	200	100	167	133	600
		% within OCCUPATION	33.3%	16.7%	27.8%	22.2%	100.0%

In the given data on rating of Editorials as a section of a newspaper which sustains interest of readers, it was noted that Editorials were rated as top interest sustaining section by 33% respondents, while 17% respondents ranked Editorials at second

place, 28% ranked third and 22% respondents found Editorials to be of least interest. Among the employed, nearly 28% respondents ranked Editorials first, 20.3 % ranked Editorials second, 34% ranked third and 18% respondents ranked Editorials at the bottom. Among the Business class, nearly 43% respondents ranked Editorials first, 13.2% ranked second, 23.3% ranked third and 20.2% respondents ranked editorials at the bottom. Among the Housewife, nearly 28% respondents ranked Editorials first, 16.4% ranked second, 28.4% ranked third and around 27% respondents ranked Editorials at the bottom.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>21.713<sup>a</sup></b>	<b>12</b>	<b>.041</b>
Likelihood Ratio	21.319	12	.046
Linear-by-Linear Association	1.140	1	.286
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.00.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between editorials being section of newspaper content on demonetisation that sustain reader’s interest and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between editorials being section of newspaper content on demonetisation that sustain reader’s interest and occupation of the respondents.

It is very interesting to find that sustaining readers’ interest reading editorials on demonetisation was a challenge. Though the occupation did show significant relationship between occupation and sustained interest in reading about demonetisation, in case of editorials being an interest sustaining section, there is no

relationship at all. As the calculated value is much lower than the table critical value, the null hypothesis of no significant relationship cannot be rejected.

**Table 4.7.4 Interviews/ Articles/ Features or any other form of content**

			Interviews/ Articles/ Features or any other form of content				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
OCCUPATION	Employed	Count	9	10	92	71	182
		% within OCCUPATION	4.9%	5.5%	50.5%	39.0%	100.0%
	Retired	Count	5	6	22	9	42
		% within OCCUPATION	11.9%	14.3%	52.4%	21.4%	100.0%
	Business Class	Count	15	6	65	43	129
		% within OCCUPATION	11.6%	4.7%	50.4%	33.3%	100.0%
	Farmers	Count	7	3	68	35	113
		% within OCCUPATION	6.2%	2.7%	60.2%	31.0%	100.0%
	Housewife	Count	13	18	63	40	134
		% within OCCUPATION	9.7%	13.4%	47.0%	29.9%	100.0%
	Total	Count	49	43	310	198	600
		% within OCCUPATION	8.2%	7.2%	51.7%	33.0%	100.0%

The tabulated data revealed that 8.2% respondents ranked other form of content first, 7.2% ranked second, 51.7% ranked third and 33% respondents ranked Interviews/ Articles/ Features and other form of content readers at the bottom. Among the employed, nearly 5% of the respondents ranked other form of content first, 5.5% ranked second, 50.5% ranked third and 39% respondents ranked Interviews/ Articles/ Features and other form of content readers at the bottom. Among the Business class, about 12% respondents ranked other form of content first, 4.7% ranked second, 50.4% ranked third and 21.4% respondents ranked Interviews/ Articles/ Features and other



form of content at the bottom. Among the Housewife about 10% respondents ranked other forms of content first, 13.4% ranked second, 47% ranked third and around 30% respondents ranked Interviews/ Articles/ Features and other form of content at the bottom.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.698<sup>a</sup></b>	<b>12</b>	<b>.006</b>
Likelihood Ratio	26.949	12	.008
Linear-by-Linear Association	4.345	1	.037
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 3.01.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between newspaper content in form of Interviews/ Articles/ Features being readers’ interest sustaining section and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between newspaper content in form of Interviews/ Articles/ Features being readers’ interest sustaining section and occupation of the respondents.

The data has further shown that there is no significant relationship between newspaper content in form of Interviews/ Articles/ Features being readers’ interest sustaining section and occupation of the respondents. The calculated value is much larger than the table critical value and hence the null hypothesis of no significant relationship is rejected. This is to indicate that there is no relationship between occupation and sustaining the readers’ interest on newspaper content like, interviews, articles and features.

**Table 4.7.5 Cartoons /illustrations sustaining readers’ interests on demonetisation**

			Cartoons /illustrations				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
OCCUPATION	Employed	Count	7	117	6	52	182
		% within OCCUPATION	3.8%	64.3%	3.3%	28.6%	100.0%
	Retired	Count	2	17	2	21	42
		% within OCCUPATION	4.8%	40.5%	4.8%	50.0%	100.0%
	Business Class	Count	6	79	5	39	129
		% within OCCUPATION	4.7%	61.2%	3.9%	30.2%	100.0%
	Farmers	Count	3	78	2	30	113
		% within OCCUPATION	2.7%	69.0%	1.8%	26.5%	100.0%
	Housewife	Count	18	73	6	37	134
		% within OCCUPATION	13.4%	54.5%	4.5%	27.6%	100.0%
	Total	Count	36	364	21	179	600
		% within OCCUPATION	6.0%	60.7%	3.5%	29.8%	100.0%

N= 600

In a question on sustained interests in demonetisation in the newspaper regarding Cartoons /illustrations readers among the working persons, the data revealed that among 600 people 6% respondents ranked Cartoons /illustrations at the top, while 60.7% ranked second, 3.5% ranked third and 29.8% respondents ranked Cartoons /illustrations at the bottom. Among the employed, almost 4% respondents ranked Cartoons /illustrations on the top while 64.3% ranked second, 3.3% ranked third and about 29% ranked Cartoons /illustrations at the bottom. Among the Business class, almost 5% respondents ranked Cartoons /illustrations at the top while 61% ranked second, nearly 4% ranked third and 32% ranked Cartoons /illustrations at the bottom. Among the Housewife, almost 13% respondents’ ranked Cartoons /illustrations at the

top while 54.5% ranked second, nearly 5% ranked third and 28% respondents ranked Cartoons /illustrations at the bottom.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.778<sup>a</sup></b>	<b>12</b>	<b>.003</b>
Likelihood Ratio	26.900	12	.008
Linear-by-Linear Association	1.883	1	.170
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is 1.47.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between newspaper content in form of Cartoons /illustrations being readers’ interest sustaining section and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between newspaper content in form of Cartoons /illustrations being readers’ interest sustaining section and occupation of the respondents.

The data has revealed that there is a significant relationship between, graphic content like cartoon, other illustrations and occupation. The null hypothesis of no significant relationship between newspaper content in form of Cartoons /illustrations being readers’ interest sustaining section and occupation of the respondents is rejected. This clearly indicates that occupation influences the exposure to cartoons and illustrations.

**Table 4.7.6 Demonetisation content in daily newspapers imparted awareness and knowledge**

			The demonetisation content in daily news papers imparted awareness and knowledge					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	29	74	4	55	20	182
		% within OCCUPATION	15.9%	40.7%	2.2%	30.2%	11.0%	100.0%
	Retired	Count	0	12	1	25	4	42
		% within OCCUPATION	0.0%	28.6%	2.4%	59.5%	9.5%	100.0%
	Business Class	Count	1	6	1	98	23	129
		% within OCCUPATION	0.8%	4.7%	0.8%	76.0%	17.8%	100.0%
	Farmers	Count	2	4	0	44	63	113
		% within OCCUPATION	1.8%	3.5%	0.0%	38.9%	55.8%	100.0%
	Housewife	Count	0	4	0	85	45	134
		% within OCCUPATION	0.0%	3.0%	0.0%	63.4%	33.6%	100.0%
	Total	Count	32	100	6	307	155	600
		% within OCCUPATION	5.3%	16.7%	1.0%	51.2%	25.8%	100.0%

N=600

The given above table documented the responses of the audience regarding whether Demonetisation content in daily newspapers imparted awareness and knowledge. A majority of about 51 per cent of the respondents opined that Demonetisation content in daily newspapers imparted awareness and knowledge, while nearly 26 per cent person are strongly agreed that demonetisation content in daily newspapers imparted awareness and knowledge. About 17 per cent of the respondents disagreed, 5.3 per cent strongly disagreed that demonetisation content in daily newspapers imparted awareness and knowledge and 1 per cent remained neutral on the subject.

Among the Employed, about 30 per cent agree, while 11 per cent persons strongly agreed that demonetisation content in daily newspapers imparted awareness and knowledge. About 41 per cent of the respondents disagreed, while around 16 per cent

strongly disagreed that demonetisation content in daily newspapers imparted awareness and knowledge and 2.2 per cent were neutral regarding the subject.

Among the Business class, 76 per cent agree, about 18 per cent person strongly agreed, while 4.7 per cent of the respondents disagreed, about 1 per cent strongly disagreed that demonetisation content in daily newspapers imparted awareness and knowledge.

Among the Housewife, about 63 per cent agree, 33.6 per cent strongly agreed on the on the subject, while 3 per cent of the respondents disagreed on the demonetisation content in daily newspapers imparted awareness and knowledge.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>269.987<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	267.100	16	.000
Linear-by-Linear Association	172.321	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .42.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of content in daily newspapers spreading awareness and knowledge on demonetisation and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception of content in daily newspapers spreading awareness and knowledge on demonetisation and occupation of the respondents.

The null hypothesis between the ability of newspapers to impart awareness and knowledge to public, the null hypothesis of no significant association is rejected as the calculated value is more than the table critical value. This finding clearly indicates that occupation is not influencing awareness and knowledge among readers. In other words, the fundamental function of media in creating awareness and knowledge among audience is sustained.

**Table 4.7.7 Language of demonetisation related items printed in newspapers was easily understandable**

			The language of demonetisation related items printed in newspapers was easily understandable					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	26	72	7	57	20	182
		% within OCCUPATION	14.3%	39.6%	3.8%	31.3%	11.0%	100.0%
	Retired	Count	4	8	1	24	5	42
		% within OCCUPATION	9.5%	19.0%	2.4%	57.1%	11.9%	100.0%
	Business Class	Count	1	7	2	103	16	129
		% within OCCUPATION	0.8%	5.4%	1.6%	79.8%	12.4%	100.0%
	Farmers	Count	1	4	3	52	53	113
		% within OCCUPATION	0.9%	3.5%	2.7%	46.0%	46.9%	100.0%
	Housewife	Count	3	6	0	81	44	134
		% within OCCUPATION	2.2%	4.5%	0.0%	60.4%	32.8%	100.0%
Total	Count	35	97	13	317	138	600	
	% within OCCUPATION	5.8%	16.2%	2.2%	52.8%	23.0%	100.0%	

N=600

In the given table of whether the language of demonetisation related items printed in newspapers was easily understandable among the working persons or not, data revealed that 53 per cent respondents found the language of the content easily understandable, 23 per cent of the respondents strongly agreed that the language of demonetisation related items printed in newspapers is easily understandable. Only 2.2 per cent respondents remained neutral. While 16.17 per cent found the content incomprehensible as they chose to disagree with the statement and 5.83 per cent respondents who strongly disagreed to the statement found the language nonsense. Among the Employed, 31.3 per cent people found the language of the content easily understandable, 11 per cent of the respondents strongly agreed that the language of

demonetisation related items printed in newspapers was easily understandable. While about 40 percent respondents disagreed and 14.3 per cent respondents who strongly disagreed that the language of demonetisation related items printed in newspapers was easily understandable. Around 4 per cent respondents remained neutral. Among the Business class, about 80 percent people found the language of the content easily understandable, 12.4 per cent of the respondents strongly agreed that the language of demonetisation related items printed in newspapers was easily understandable. While about 5 per cent respondents disagreed and 0.8 per cent respondents who strongly disagreed said that the language of demonetisation related items printed in newspapers was not easily understandable. Around 2 percent respondents remained neutral. Among the Housewife, 60.4 per cent people found the language of the content easily understandable, 32.8 per cent of the respondents strongly agreed that the language of demonetisation related items printed in newspapers was easily understandable. While about 5 per cent respondents disagreed and 2.2 per cent respondents who strongly disagreed felt that the language of demonetisation related items printed in newspapers was not easily understandable.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>225.812<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	221.328	16	.000
Linear-by-Linear Association	142.018	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .91.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between comprehensibility of news items on demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between comprehensibility of news items on demonetisation and occupation of the respondents

The null hypothesis of there is no significant relationship between the ease of understanding the news on demonetisation and occupation is not rejected. The calculated value is much lower than the table critical value of 9.490. This is because

understanding news is in general not influenced by occupation or any other variable. In other words there is no relationship between occupation and understanding news related to demonetisation

**Table 4.7.8 Matter on demonetisation printed in newspaper was authentic and credible**

			The matter on demonetisation printed in newspaper was authentic and credible					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	29	80	11	33	29	182	
		% within OCCUPATION	15.9%	44.0%	6.0%	18.1%	15.9%	100.0%	
	Retired	Count	1	3	1	32	5	42	
		% within OCCUPATION	2.4%	7.1%	2.4%	76.2%	11.9%	100.0%	
	Business Class	Count	1	8	2	109	9	129	
		% within OCCUPATION	0.8%	6.2%	1.6%	84.5%	7.0%	100.0%	
	Farmers	Count	1	2	0	72	38	113	
		% within OCCUPATION	0.9%	1.8%	0.0%	63.7%	33.6%	100.0%	
	Housewife	Count	0	3	0	52	79	134	
		% within OCCUPATION	0.0%	2.2%	0.0%	38.8%	59.0%	100.0%	
	Total		Count	32	96	14	298	160	600
			% within OCCUPATION	5.3%	16.0%	2.3%	49.7%	26.7%	100.0%

N=600

To a question on a statement on the matter regarding whether the matter on demonetisation printed in newspaper was authentic and credible or not, a majority of 50 percent of respondents agreed, 27 per cent respondents strongly agreed that the matter on demonetisation printed in newspaper was authentic and credible. Nearly 16 per cent respondents expressed their disagreement and 5.33 percent strongly disagreed on the subject. About 2.3 per cent respondents remained neutral on the subject. Among the Employed, 18.1 per cent of respondents agreed, about 16 per cent respondents strongly agreed that the matter on demonetisation printed in newspaper was authentic and credible, while 44 percent respondents expressed their disagreement and around 16 percent strongly disagreed. 6 per cent of respondents remained neutral. Among the Business class, 84.5 percent of respondents agreed, 7 percent respondents strongly agreed, while 6.2 percent respondents expressed their disagreement and about 1 per



cent strongly disagreed that the matter on demonetisation printed in newspapers was authentic and credible. Among the Housewife, about 39 per cent of respondents agreed, 59 per cent respondents strongly agreed, while 2.2 per cent respondents expressed their disagreement on the subject.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>367.164<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	362.689	16	.000
Linear-by-Linear Association	209.069	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .98.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the authenticity and credibility of news on demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between the authenticity and credibility of news on demonetisation and occupation of the respondents

The data reveals that the calculated value is higher than the table critical value in the case of authenticity and credibility of news on demonetisation. Hence the null hypothesis is rejected and goes on to state that there is significant relationship between occupation and the authenticity and credibility of news on demonetisation. This clearly indicates that the occupation differences do exist on assigning authenticity and creditability on news regarding demonetisation.

**Table 4.7.9 Overall news coverage in newspapers on demonetisation was satisfactory**

			The overall news coverage in newspapers on demonetisation was satisfactory					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	35	56	9	60	22	182
		% within OCCUPATION	19.2%	30.8%	4.9%	33.0%	12.1%	100.0%
	Retired	Count	1	13	0	27	1	42
		% within OCCUPATION	2.4%	31.0%	0.0%	64.3%	2.4%	100.0%
	Business Class	Count	1	9	3	102	14	129
		% within OCCUPATION	0.8%	7.0%	2.3%	79.1%	10.9%	100.0%
	Farmers	Count	0	7	4	46	56	113
		% within OCCUPATION	0.0%	6.2%	3.5%	40.7%	49.6%	100.0%
	Housewife	Count	0	2	2	58	72	134
		% within OCCUPATION	0.0%	1.5%	1.5%	43.3%	53.7%	100.0%
	Total	Count	37	87	18	293	165	600
		% within OCCUPATION	6.2%	14.5%	3.0%	48.8%	27.5%	100.0%

N=600

In the above table on whether overall news coverage in newspapers on demonetisation was satisfactory or not, data revealed that nearly 49 percent agreed, whereas 27.5 percent respondents strongly agreed that the overall news coverage in newspapers on demonetisation was satisfactory. About 15 percent disagreed, 6 percent of the respondents strongly disagreed and 3 percent of respondents remained neutral on the subject. Among the Employed, 33 percent agreed whereas 12.1 percent of respondents

strongly agreed that the overall news coverage in newspapers on demonetisation was satisfactory. About 31 per cent of the respondents disagreed and 19.2 percent strongly disagreed while about 5 percent respondents remained neutral on the subject. Among the Business class, 79.1 percent agree that the overall news coverage in newspapers on demonetisation was satisfactory, whereas 11 percent respondents strongly agreed. 7 per cent of the respondents disagreed, about 1 percent strongly disagreed and about 2 per cent respondents remained neutral on the subject. Among the Housewife, 43.3 percent agree whereas 57.7 percent respondents disagree and about 2 percent respondents strongly disagree while 1.5 per cent respondents remain neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>274.482<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	279.967	16	.000
Linear-by-Linear Association	182.881	1	.000
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.26.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the news on demonetisation being satisfactory and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between the news on demonetisation being satisfactory and occupation of the respondents.

A question was asked on the readers’ satisfaction of the coverage of news on demonetisation. The analysis has revealed that there is a significant relationship between occupation and the level of satisfaction in coverage of news. The null hypothesis of no significant relationship is rejected in this case. It can be said that the readers have expressed satisfaction irrespective of occupation differences.

**Perception gained by reading newspapers content regarding objectives of demonetisation**

**Table 4.7.10 Elimination of black money and corruption as an objective**

			To eliminate black money and corruption					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	31	76	0	49	26	182
		% within OCCUPATION	17.0%	41.8%	0.0%	26.9%	14.3%	100.0%
	Retired	Count	2	4	0	27	9	42
		% within OCCUPATION	4.8%	9.5%	0.0%	64.3%	21.4%	100.0%
	Business Class	Count	6	14	1	88	20	129
		% within OCCUPATION	4.7%	10.9%	0.8%	68.2%	15.5%	100.0%
	Farmers	Count	0	4	0	65	44	113
		% within OCCUPATION	0.0%	3.5%	0.0%	57.5%	38.9%	100.0%
	Housewife	Count	0	4	1	62	67	134
		% within OCCUPATION	0.0%	3.0%	0.7%	46.3%	50.0%	100.0%
	Total	Count	39	102	2	291	166	600
		% within OCCUPATION	6.5%	17.0%	0.3%	48.5%	27.7%	100.0%

The given above table documented the responses of the audience regarding elimination of black money and corruption as main objective. A majority 48.5 percent of the respondents agree whereas about 28 percent strongly agreed that the objective of demonetisation was to eliminate black money and corruption. As many as 17 percent respondents disagreed and the remaining 7 percent strongly disagreed. Among the Employed, about 27 percent of the respondents agreed whereas 14.3 percent

strongly agreed that the objective of demonetisation was to eliminate black money and corruption. About 42 percent respondents disagreed and 17 percent strongly disagreed. Among the Business class, 68.2 percent of the respondents agreed whereas about 16 percent strongly agreed that the objective of demonetisation was to eliminate black money and corruption. About 11 percent respondents disagreed and around 5 percent strongly disagreed. Among the Housewife, 46.3 percent of the respondents agreed that the objective of demonetisation was to eliminate black money and corruption whereas about 50 percent strongly agreed. 3 percent respondents disagreed that the objective of demonetisation was to eliminate black money and corruption.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>228.571<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	231.846	16	.000
Linear-by-Linear Association	165.121	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .14.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of elimination of corruption and black money as an objective of demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of elimination of corruption and black money as an objective of demonetisation and occupation of the respondents

The null hypothesis of no significant difference or relationship is rejected as the calculated value is more than the table critical value. It means all male and female from different occupations do not perceive the objective equally.

**Table 4.7.11 Demonetisation Objective -To wipe off counterfeit currency**

			To wipe off counterfeit currency					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	40	84	3	42	13	182	
		% within OCCUPATION	22.0%	46.2%	1.6%	23.1%	7.1%	100.0%	
	Retired	Count	4	12	3	18	5	42	
		% within OCCUPATION	9.5%	28.6%	7.1%	42.9%	11.9%	100.0%	
	Business Class	Count	8	15	0	96	10	129	
		% within OCCUPATION	6.2%	11.6%	0.0%	74.4%	7.8%	100.0%	
	Farmers	Count	0	9	2	52	50	113	
		% within OCCUPATION	0.0%	8.0%	1.8%	46.0%	44.2%	100.0%	
	Housewife	Count	0	3	1	89	41	134	
		% within OCCUPATION	0.0%	2.2%	0.7%	66.4%	30.6%	100.0%	
	Total		Count	52	123	9	297	119	600
			% within OCCUPATION	8.7%	20.5%	1.5%	49.5%	19.8%	100.0%

N=600

The above table documented the responses of the audience regarding wiping off counterfeit currency as main objective. The data analysis revealed that to wipe off counterfeit currency was perceived as main objective by nearly 50 percent of the respondents who agreed to the statement and another 20 percent strongly agreed. As many as 20.5 per cent of the respondents disagreed, another 9 per cent of respondents strongly disagreed to the statement while about 2 per cent remained neutral. Among the Employed, about 23 per cent of the respondents agreed, 7.1 per cent strongly agreed, while 46.2 per cent of the respondents disagreed, 22 per cent of respondents strongly disagreed and 1.6 per cent remained neutral. Among the Business class, 74 per cent of the respondents agreed, 7.8 per cent strongly agreed, while 11.6 per cent of the respondents disagreed, 6.2 per cent of respondents strongly disagreed. Among the Housewife category, 66.4 per cent of the respondents agreed, 30.6 per cent strongly agreed while 2.2 per cent of the respondents disagreed.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>283.816<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	295.121	16	.000
Linear-by-Linear Association	203.986	1	.000
N of Valid Cases	600		

a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .63.

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of wiping off counterfeit currency as an objective of demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of wiping off counterfeit as an objective of demonetisation and occupation of the respondents

The null hypothesis of no significant relationship between the objective of wiping off counterfeit currency and demonetisation cannot be rejected as the calculated value is less than the table critical value. It can be inferred that readers from all occupations perceived this objective equally. In other words, the readers of all occupations strongly believed in the objective of eliminating the counterfeit currency.

**Table 4.7.12 Demonetisation Objective - To check drug and terrorist funding**

			To check drug and terrorist funding					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	53	90	3	28	8	182	
		% within OCCUPATION	29.1%	49.5%	1.6%	15.4%	4.4%	100.0%	
	Retired	Count	0	16	1	18	7	42	
		% within OCCUPATION	0.0%	38.1%	2.4%	42.9%	16.7%	100.0%	
	Business Class	Count	4	46	5	57	17	129	
		% within OCCUPATION	3.1%	35.7%	3.9%	44.2%	13.2%	100.0%	
	Farmers	Count	8	16	0	57	32	113	
		% within OCCUPATION	7.1%	14.2%	0.0%	50.4%	28.3%	100.0%	
	Housewife	Count	1	11	4	83	35	134	
		% within OCCUPATION	0.7%	8.2%	3.0%	61.9%	26.1%	100.0%	
	Total		Count	66	179	13	243	99	600
			% within OCCUPATION	11.0%	29.8%	2.2%	40.5%	16.5%	100.0%

N=600

The given above table documented the responses of the audience regarding checking drug and terrorist funding as main objective. The data analysis revealed that to check drug and terrorist funding was perceived as main objective by nearly 40.50 percent of respondents who agreed to the statement and nearly 17 percent strongly agreed. About 30 percent disagreed on the matter and about 11 percent strongly disagreed. About 2 percent remained neutral on the subject. Among the Employed, about 15.4 percent of respondents agreed, 4.4 percent strongly agreed. While 49.5 percent disagreed, 29.1 percent of the respondents strongly disagreed on the matter and 1.6 percent remained neutral. Among the Business class, 44.2 percent of respondents agreed, nearly 13 percent strongly agreed, while 35.7 percent disagreed, 3.1 percent of the respondents strongly disagreed on the matter and about 4 percent remained neutral. Among the Housewife, about 62 percent of respondents agreed, nearly 26 per cent strongly



agreed while 8.2 percent disagreed, 0.7 percent of the respondents strongly disagreed on the matter and 3 percent remained neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>222.614<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	241.895	16	.000
Linear-by-Linear Association	175.895	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .91.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception to check drug and terrorist funding as an objective of demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception to check drug and terrorist funding as an objective of demonetisation and occupation of the respondents

As the calculated value is much lower than the table critical value, the null hypothesis of no significant difference cannot be rejected. The data shows occupation does not influence the readers’ perception of demonetisation objective to check funding of drug and terrorism.

**Table 4.7.13 Demonetisation Objective - To promote Digital India and discourage tax evasions**

			To promote Digital India and discourage tax evasions					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	127	33	0	16	6	182
		% within OCCUPATION	69.8%	18.1%	0.0%	8.8%	3.3%	100.0%
	Retired	Count	13	22	0	5	2	42
		% within OCCUPATION	31.0%	52.4%	0.0%	11.9%	4.8%	100.0%
	Business Class	Count	22	99	0	8	0	129
		% within OCCUPATION	17.1%	76.7%	0.0%	6.2%	0.0%	100.0%
	Farmers	Count	12	44	5	46	6	113
		% within OCCUPATION	10.6%	38.9%	4.4%	40.7%	5.3%	100.0%
	Housewife	Count	6	55	0	64	9	134
		% within OCCUPATION	4.5%	41.0%	0.0%	47.8%	6.7%	100.0%
Total		Count	180	253	5	139	23	600
		% within OCCUPATION	30.0%	42.2%	0.8%	23.2%	3.8%	100.0%

N=600

The given above table documented the responses of the audience regarding promotion of Digital India and discourage tax evasions as main objective. The data analysis revealed that promotion of Digital India and discourage tax evasions as was perceived as main objective by nearly 23 percent of the respondents who agreed to statement and another 4 per cent who strongly agreed to stated version. About 42 percent respondents disagreed and 30 percent strongly disagreed and nearly 1 percent remained neutral. Among the Employed, 8.8 percent of the respondents agreed and 3.3 percent respondents strongly agreed. About 18 percent of the respondents disagreed and around 70 percent strongly disagreed. Among the Business class, 6.2 percent of the respondents agreed. About 77 percent of the respondents disagreed and 17.1 percent strongly disagreed. Among the Housewife, 47.8 percent of the

respondents agreed and 6.7 percent of the respondents strongly agreed. 41 percent of the respondents disagreed and 4.5 percent strongly disagreed.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>324.165<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	320.541	16	.000
Linear-by-Linear Association	146.972	1	.000
N of Valid Cases	600		
a. 8 cells (32.0%) have expected count less than 5. The minimum expected count is .35.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of promoting digital India as an objective of demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of promoting digital India as an objective of demonetisation and occupation of the respondents

One of the objectives of demonetisation was to promote digital payments and to discourage tax fraud. The data analysis shows that there is significant influence of occupation in the perception of this objective. It shows that readers with different occupations perceive the objective differently. The null hypothesis of no significant relationship is rejected as the calculated value is higher than the table critical value.

**Perception gained from reading newspaper content regarding adverse impact of demonetisation on various economic sectors**

**Table 4.7.14 Adverse impact of demonetisation on agriculture segment**

			Agriculture sector					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	87	76	1	16	2	182	
		% within OCCUPATION	47.8%	41.8%	0.5%	8.8%	1.1%	100.0%	
	Retired	Count	11	29	0	2	0	42	
		% within OCCUPATION	26.2%	69.0%	0.0%	4.8%	0.0%	100.0%	
	Business Class	Count	11	96	4	17	1	129	
		% within OCCUPATION	8.5%	74.4%	3.1%	13.2%	0.8%	100.0%	
	Farmers	Count	7	41	2	49	14	113	
		% within OCCUPATION	6.2%	36.3%	1.8%	43.4%	12.4%	100.0%	
	Housewife	Count	6	71	4	48	5	134	
		% within OCCUPATION	4.5%	53.0%	3.0%	35.8%	3.7%	100.0%	
	Total		Count	122	313	11	132	22	600
			% within OCCUPATION	20.3%	52.2%	1.8%	22.0%	3.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetization on agriculture sector has been tabulated. The data revealed that majority of 22 percent respondents agreed and about 4 percent strongly agreed. About 52 percent of the respondents disagreed and 20 percent of the respondents strongly disagreed. Around 2 percent remained neutral. Among the Employed, 8.8 percent respondents agreed and about 1 percent strongly agreed. 41.8 percent of the respondents disagreed and 47.8 percent of the respondents strongly disagreed. Around 1 percent remained neutral on the subject. Among the Business class, 13.2 percent respondents agreed and about 1 percent strongly agreed. About 74 percent of the respondents disagreed and nearly 9 percent of the respondents strongly disagreed. Around 3 percent remained neutral. Among the Housewife, 35.8 percent respondents agreed and about 3.7 percent strongly agreed. A total of 53 percent of the respondents disagreed and nearly 5 percent of the respondents strongly disagreed. Only 3 percent remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>224.024<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	215.761	16	.000
Linear-by-Linear Association	117.308	1	.000
N of Valid Cases	600		
a. 9 cells (36.0%) have expected count less than 5. The minimum expected count is .77.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation impacting agriculture and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation impacting agriculture and occupation of the respondents

The analysed data reveals that the null hypothesis of no significant relationship between impact of demonetisation on Indian agriculture and occupation cannot be rejected as the calculated value is much lower than the table critical value. It means that occupation as a variable does not influence readers' perception of demonetisation on Indian agricultural sector. This clearly indicates that Indian agricultural sector has not been affected by demonetisation.

**Table 4.7.15 Adverse impact of demonetisation on organised manufacturing segment**

			Organised manufacturing sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	74	81	7	15	5	182
		% within OCCUPATION	40.7%	44.5%	3.8%	8.2%	2.7%	100.0%
	Retired	Count	1	25	3	12	1	42
		% within OCCUPATION	2.4%	59.5%	7.1%	28.6%	2.4%	100.0%
	Business Class	Count	9	60	3	51	6	129
		% within OCCUPATION	7.0%	46.5%	2.3%	39.5%	4.7%	100.0%
	Farmers	Count	9	25	5	35	39	113
		% within OCCUPATION	8.0%	22.1%	4.4%	31.0%	34.5%	100.0%
	Housewife	Count	6	46	17	52	13	134
		% within OCCUPATION	4.5%	34.3%	12.7%	38.8%	9.7%	100.0%
	Total	Count	99	237	35	165	64	600
		% within OCCUPATION	16.5%	39.5%	5.8%	27.5%	10.7%	100.0%

N=600

In the given table the reader's perception on the impact of demonetisation on organized manufacturing sector has been tabulated. The data revealed that nearly 28 percent respondents agreed to the statement and about 11 percent strongly agreed to the same. About 40 percent of the respondents disagreed and 17 percent of the respondents strongly disagreed while around 6 percent remained neutral on the matter. Among the Employed, 8.2 percent respondents agreed and 2.7 percent strongly agreed. About 44.5 percent of the respondents disagreed and 40.7 percent of the respondents strongly disagreed while around 4 percent remained neutral on the matter. Among the Business class, 39.5 percent respondents agreed and about 5 percent strongly agreed. About 46.5 percent of the respondents disagreed and 7 percent of the respondents strongly disagreed while around 2 percent remained neutral. Among the Housewife, 38.8 percent respondents agreed and about 10 percent strongly agreed.

About 34 percent of the respondents disagreed and 4.5 percent of the respondents strongly disagreed while around 13 per cent remained neutral on the matter.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>241.313<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	224.951	16	.000
Linear-by-Linear Association	114.144	1	.000
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.45.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation impacting organised manufacturing sector and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation impacting organised manufacturing sector and occupation of the respondents

The null hypothesis was rejected as the calculated value is greater than the table critical value. The alternate hypothesis that there is a significant relationship regarding perception of demonetisation impacting organised manufacturing sector and occupation of the respondents is accepted. This clearly shows that occupation influences the perception regarding the impact of demonetisation on organised manufacturing sector.

**Table 4.7.16 Adverse impact of demonetisation on Luxury goods segment**

			Luxury goods sale					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	39	66	15	49	13	182
		% within OCCUPATION	21.4%	36.3%	8.2%	26.9%	7.1%	100.0%
	Retired	Count	7	15	0	16	4	42
		% within OCCUPATION	16.7%	35.7%	0.0%	38.1%	9.5%	100.0%
	Business Class	Count	3	12	4	96	14	129
		% within OCCUPATION	2.3%	9.3%	3.1%	74.4%	10.9%	100.0%
	Farmers	Count	0	8	0	46	59	113
		% within OCCUPATION	0.0%	7.1%	0.0%	40.7%	52.2%	100.0%
	Housewife	Count	1	11	4	67	51	134
		% within OCCUPATION	0.7%	8.2%	3.0%	50.0%	38.1%	100.0%
	Total	Count	50	112	23	274	141	600
		% within OCCUPATION	8.3%	18.7%	3.8%	45.7%	23.5%	100.0%

N=600

In the given table the readers' perception on the impact of demonetisation on luxury goods sale in the Indian economy, the data revealed nearly 46 percent of respondents agreed to the statement and 23.50 percent respondents strongly agreed. Nearly 19 percent respondents expressed their disagreement and 8.33 percent strongly disagreed on the matter. About 4 percent of respondents remain neutral. Among the Employed, about 27 percent of respondents agreed, 7.1 percent respondents strongly agreed and nearly 36 percent respondents expressed their disagreement while about 21 percent strongly. About 8 percent of respondents remained neutral on the matter. Among the Business class, about 74 percent of respondents agreed, nearly 11 percent respondents strongly agreed. About 9 percent respondents expressed their disagreement and 2.3 percent strongly disagreed. About 3 percent of respondents remained neutral on the matter. Among the Housewife, about 50 percent of respondents agreed, 38.1 percent respondents strongly agreed. About 8 percent respondents expressed their



disagreement and 0.7 percent strongly disagreed. About 3 percent of respondents remained neutral on the subject.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>263.344<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	268.288	16	.000
Linear-by-Linear Association	173.379	1	.000
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 1.61.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation affecting the sale of luxury goods and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation affecting the sale of luxury goods and occupation of the respondents

In line with the objective of demonetisation, the sale of high value and luxury goods has been affected to a large extent. This had an effect on Indian economy and marketing. The data revealed that the calculated value is below the table value and hence the null hypothesis cannot be rejected. It is clear that the occupation as a variable has no influence on the impact of demonetisation on the sale of luxury goods and Indian economy.

**Table 4.7.17 Adverse impact of demonetisation on Real Estate segment**

			Real Estate sale					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	12	47	13	82	28	182	
		% within OCCUPATION	6.6%	25.8%	7.1%	45.1%	15.4%	100.0%	
	Retired	Count	0	4	4	28	6	42	
		% within OCCUPATION	0.0%	9.5%	9.5%	66.7%	14.3%	100.0%	
	Business Class	Count	0	4	6	91	28	129	
		% within OCCUPATION	0.0%	3.1%	4.7%	70.5%	21.7%	100.0%	
	Farmers	Count	0	2	0	50	61	113	
		% within OCCUPATION	0.0%	1.8%	0.0%	44.2%	54.0%	100.0%	
	Housewife	Count	0	1	0	85	48	134	
		% within OCCUPATION	0.0%	0.7%	0.0%	63.4%	35.8%	100.0%	
	Total		Count	12	58	23	336	171	600
			% within OCCUPATION	2.0%	9.7%	3.8%	56.0%	28.5%	100.0%

N=600

In the given table, the perspective of the audience was tabulated on the impact of demonetisation on Real estate sale in the Indian economy. The data revealed nearly 56 percent of respondents agreed that demonetisation had an impact on the sale of Real Estate while about 29 percent respondents strongly agreed on the matter. About 10 percent respondents expressed their disagreement while 2 percent strongly disagreed and about 4 percent of respondents remained neutral. Among the Employed, 45.1 percent of respondents agreed and about 15 percent respondents strongly agreed. About 26 percent respondents expressed their disagreement and nearly 7 percent strongly disagreed. About 7 percent of respondents remained neutral on the matter. Among the Business class, 70.5 per cent of respondents are agreed and about 22 per cent respondents are strongly agreed on Real estate sale. About 3 percent respondents expressed their disagreement while about 5 percent respondents remained neutral. Among the Housewife, 63.4 percent of respondents agreed and 35.8 percent respondents strongly agreed while about 1 percent respondents expressed their disagreement on the matter.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>177.274<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	181.211	16	.000
Linear-by-Linear Association	117.163	1	.000
N of Valid Cases	600		
a. 9 cells (36.0%) have expected count less than 5. The minimum expected count is .84.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation adversely impacting real estate sector and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation adversely impacting real estate sector and occupation of the respondents

There is a big difference of opinion among readers with varied occupational backgrounds with regard to the impact of demonetisation on the real estate sector. Due to demonetisation there was a lull in the real estate sector because it involved huge investments. The null hypothesis of no significant relationship is rejected as the calculated value is more than the table critical value and the alternate hypothesis of there being a significant relationship regarding perception of demonetisation adversely impacting on real estate sector and occupation of the respondents is accepted.

**Table 4.7.18 Adverse impact of demonetisation on Gold trading segment**

			Gold trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	6	51	4	93	28	182
		% within OCCUPATION	3.3%	28.0%	2.2%	51.1%	15.4%	100.0%
	Retired	Count	0	0	2	25	15	42
		% within OCCUPATION	0.0%	0.0%	4.8%	59.5%	35.7%	100.0%
	Business Class	Count	1	1	0	91	36	129
		% within OCCUPATION	0.8%	0.8%	0.0%	70.5%	27.9%	100.0%
	Farmers	Count	1	1	0	62	49	113
		% within OCCUPATION	0.9%	0.9%	0.0%	54.9%	43.4%	100.0%
	Housewife	Count	0	4	0	41	89	134
		% within OCCUPATION	0.0%	3.0%	0.0%	30.6%	66.4%	100.0%
	Total	Count	8	57	6	312	217	600
		% within OCCUPATION	1.3%	9.5%	1.0%	52.0%	36.2%	100.0%

N=600

In the given table, the response of the audience was tabulated on the impact of demonetisation on Gold Trading sale in the Indian economy. The data revealed that 52 percent of respondents agreed and about 36 percent respondents strongly agreed on trading Gold. Less than 10 percent respondents expressed their disagreement and about 1 percent strongly disagreed while about 1 percent of respondents were neutral on the subject. Among the Employed, about 51 percent of respondents agreed and 15.4 percent respondents strongly agreed while 28 per cent respondents expressed their disagreement and 3.3 percent strongly disagreed. About 2 percent of respondents remained neutral on the subject. Among the Business class, 70.5 percent of respondents agreed and about 28 percent respondents strongly agreed. About 1 percent respondents expressed their disagreement and 0.8 percent strongly disagreed. Among the Housewife, 30.6 per cent of respondents agreed and 66.4 percent respondents strongly agreed. About 3 percent respondents disagreed on the matter.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>195.953<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	194.057	16	.000
Linear-by-Linear Association	123.725	1	.000
N of Valid Cases	600		
a. 11 cells (44.0%) have expected count less than 5. The minimum expected count is .42.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation negatively impacting gold trading and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation negatively impacting gold trading and occupation of the respondents

Gold trading is one of the important sector which affects Indian economy. As per the analysed data, the calculated value is greater than the table critical value and hence the null hypothesis of no significant relationship is rejected. It is evident that occupation as a variable influences the audience perception of demonetisation on gold trading.

**Table 4.7.19 Adverse impact of demonetisation on Stock Trading segment**

			Stock Trading Sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	18	53	23	74	14	182
		% within OCCUPATION	9.9%	29.1%	12.6%	40.7%	7.7%	100.0%
	Retired	Count	1	4	19	18	0	42
		% within OCCUPATION	2.4%	9.5%	45.2%	42.9%	0.0%	100.0%
	Business Class	Count	3	3	17	90	16	129
		% within OCCUPATION	2.3%	2.3%	13.2%	69.8%	12.4%	100.0%
	Farmers	Count	1	1	18	58	35	113
		% within OCCUPATION	0.9%	0.9%	15.9%	51.3%	31.0%	100.0%
	Housewife	Count	0	0	26	84	24	134
		% within OCCUPATION	0.0%	0.0%	19.4%	62.7%	17.9%	100.0%
	Total	Count	23	61	103	324	89	600
		% within OCCUPATION	3.8%	10.2%	17.2%	54.0%	14.8%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Stock trading sector has been tabulated. The data revealed that majority of 10.2 per cent respondents disagreed and nearly 3.8 per cent strongly disagreed that Stock trading sector sustained adverse impact. While about 54 per cent among the respondents agreed to it, another 14.8 per cent respondents strongly agreed with Stock trading sector having received adverse impact. A whopping 17 per cent, however, remained neutral.

Among the **Employed** section, 29.1 per cent respondents did not find Stock Trading sector as adversely impacted sector, 9.9 per cent strongly disagreed to statement. About 40.7 per cent of the respondents noted adverse impact of demonetisation on Stock Trading sector, 7.7 per cent respondents strongly endorsed the same. Whopping 12.6 per cent maintained neutral stance.

Among the **Retired** respondents, while 9.5 per cent respondents disagreed and 2.4 per cent strongly disapproved any adverse impact of demonetisation on the Stock Trading sector. About 42.9 per cent of the respondents affirmed that they perceived Stock Trading sector as adversely impacted sector, none of the respondents strongly agreed to it. 45.2 maintained neutral stance.

Among **Business Class**, 2.3 per cent respondents disagreed and 2.3 per cent strongly disagreed that Stock Trading sector was adversely impacted by demonetisation. About 69.8 per cent of the respondents noted adverse impact, a chunk of another 12.4 per cent respondents strongly agreed to it. As much as 13.2 per cent was found to have acted neutral.

Among the **Farmers**, less than one (0.9) disagreed to statement whereas less than one (0.9) per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 51.3 per cent and 31 per cent respectively. Whopping 15.9 acted neutral.

Among the **Housewives**, Those who agreed and strongly agreed with the statement accounted for 62.7 and 17.9 per cent respectively. Of the remaining as many as 19.4 per cent were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>193.210<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	193.388	16	.000
Linear-by-Linear Association	99.553	1	.000
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 1.61.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation negatively impacting financial markets (Stock) and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation negatively impacting financial markets (Stock) and occupation of the respondents

Financial markets are easily affected by the governments' policy on monetization. Demonetisation has affected the market volatility. The null hypothesis of no significant relationship between occupation and demonetisation negatively impacting Stock is rejected. This clearly indicates that opinion on the impact of demonetisation is different among audiences having occupational differences.



**Table 4.7.20 Adverse impact of demonetisation on small scale industries/  
business houses**

			Small scale industries/ business houses					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	24	61	14	53	30	182	
		% within OCCUPATION	13.2%	33.5%	7.7%	29.1%	16.5%	100.0%	
	Retired	Count	1	7	2	27	5	42	
		% within OCCUPATION	2.4%	16.7%	4.8%	64.3%	11.9%	100.0%	
	Business Class	Count	0	5	1	83	40	129	
		% within OCCUPATION	0.0%	3.9%	0.8%	64.3%	31.0%	100.0%	
	Farmers	Count	0	4	3	55	51	113	
		% within OCCUPATION	0.0%	3.5%	2.7%	48.7%	45.1%	100.0%	
	Housewife	Count	0	3	1	36	94	134	
		% within OCCUPATION	0.0%	2.2%	0.7%	26.9%	70.1%	100.0%	
	Total		Count	25	80	21	254	220	600
			% within OCCUPATION	4.2%	13.3%	3.5%	42.3%	36.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetization on Small scale industries and business sector has been tabulated. The data revealed that majority of 13.3 per cent respondents disagreed and nearly 4.2 per cent strongly disagreed that Small scale industries and business sector sustained adverse impact. While about 42.3 per cent among the respondents agreed to it, another 36.7 per cent respondents strongly agreed with Small scale industries and business sector having received adverse impact. Only 3.5 per cent, however, remained neutral. Among the **Employed** section, 33.5 per cent respondents did not find Small scale industries and business sector as adversely impacted sector, 13.2 per cent strongly disagreed to

statement. About 29.1 per cent of the respondents noted adverse impact of demonetisation on this sector, 16.5 per cent respondents strongly endorsed the same. Only 7.7 per cent maintained neutral stance.

Among the **Retired** respondents, while 16.7 per cent respondents disagreed and 2.4 per cent strongly disapproved any adverse impact of demonetisation on the Small scale industries and business sector. About 64.3 per cent of the respondents affirmed that they perceived Small scale industries and business sector as adversely impacted sector, 11.9 per cent respondents strongly agreed to it. As low as 4.8 per cent maintained neutral stance on the above statement.

Among those who attained **Business Class**, 3.9 per cent disagreed to statement whereas none of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 64.3 per cent and 31 per cent respectively. Of the remaining 0.8 acted neutral.

Among the **farmers**, 3.5 per cent disagreed to statement whereas none of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 48.7 per cent and 45.1 cent respectively. In all 2.7 per cent acted neutral.

Among the **Housewives**, 2.2 per cent disagreed whereas none strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 26.9 and 70.1 per cent respectively. Of the remaining as many as 0.7 per cent were neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>259.075<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	257.137	16	.000
Linear-by-Linear Association	182.864	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.47.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation causing adverse impact on small businesses and small scale industries and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation causing adverse impact on small businesses and small scale industries and occupation of the respondents

Another most important sector which contributes to the Indian economy is small scale industry and small businesses. Demonetisation affected these to a large extent. The null hypothesis of there being no significant relationship between perception of demonetisation causing adverse impact on small businesses as well as small scale industries and occupation of the respondents is rejected and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and occupation of the respondents is accepted. This indicates that occupation has an influence.

**Perception gained from newspaper content on the impact of demonetisation on Indian economy**

**Table 4.7.21 Demonetisation as a cause of consistent fall in GDP**

			Demonetisation led to consistent fall in GDP					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	28	89	22	34	9	182
		% within OCCUPATION	15.4%	48.9%	12.1%	18.7%	4.9%	100.0%
	Retired	Count	3	18	2	18	1	42
		% within OCCUPATION	7.1%	42.9%	4.8%	42.9%	2.4%	100.0%
	Business Class	Count	2	20	12	92	3	129
		% within OCCUPATION	1.6%	15.5%	9.3%	71.3%	2.3%	100.0%
	Farmers	Count	1	11	4	71	26	113
		% within OCCUPATION	0.9%	9.7%	3.5%	62.8%	23.0%	100.0%
	Housewife	Count	0	4	0	112	18	134
		% within OCCUPATION	0.0%	3.0%	0.0%	83.6%	13.4%	100.0%
	Total	Count	34	142	40	327	57	600
		% within OCCUPATION	5.7%	23.7%	6.7%	54.5%	9.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding consistent fall in GDP of Indian economy due to demonetisation revealed that a majority of 54.5 per cent respondents agreed and nearly 9.5 per cent strongly agreed. About 23.7 per cent among the respondents disagreed and 5.7 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. Expressing ignorance about 6.7 per cent respondents stayed neutral.

Among the **Employed** section, 18.7 per cent respondents agreed and 4.9 strongly agreed with the statement. About 48.9 per cent among the respondents disagreed and

15.4 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. About 12.1 per cent respondents showed no interest and acted neutral.

Among the **Retired** respondents, 42.9 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 42.9 per cent and 7.1 per cent respectively. In all 4.8 per cent acted neutral.

Among **Business Class**, 71.3 per cent agreed to statement whereas 2.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 15.5 per cent and 1.6 per cent respectively. In all 9.3 per cent acted neutral. Among the **Farmers**, 62.8 per cent agreed to statement whereas 23 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 9.7 per cent and 0.9 per cent respectively. In all 3.5 per cent acted neutral.

Among the **Housewives**, 83.6 per cent agreed to statement whereas 13.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 3 per cent and none acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>269.223<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	293.245	16	.000
Linear-by-Linear Association	202.773	1	.000
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 2.38.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation leading to consistent fall in GDP and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation leading to continuous fall in GDP and occupation of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that occupation as a variable has been responsible for the difference of opinion among respondents. The null hypothesis of there being no significant relationship between perception of demonetisation leading to consistent fall in GDP and occupation of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.7.22 Government showed imaginary growth in GDP to defend demonetisation**

			Government showed imaginary growth in GDP to defend demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	52	82	13	20	15	182
		% within OCCUPATION	28.6%	45.1%	7.1%	11.0%	8.2%	100.0%
	Retired	Count	13	8	9	11	1	42
		% within OCCUPATION	31.0%	19.0%	21.4%	26.2%	2.4%	100.0%
	Business Class	Count	2	21	5	90	11	129
		% within OCCUPATION	1.6%	16.3%	3.9%	69.8%	8.5%	100.0%
	Farmers	Count	0	12	12	37	52	113
		% within OCCUPATION	0.0%	10.6%	10.6%	32.7%	46.0%	100.0%
	Housewife	Count	0	3	2	79	50	134
		% within OCCUPATION	0.0%	2.2%	1.5%	59.0%	37.3%	100.0%
	Total	Count	67	126	41	237	129	600
		% within OCCUPATION	11.2%	21.0%	6.8%	39.5%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding government showing imaginary growth in GDP to defend demonetisation revealed that a majority of 39.5 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 21 per cent among the respondents disagreed and 11.2 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetization. Expressing ignorance about subject about 6.8 per cent respondents stayed neutral.

Among the **Employed** section, 11 per cent respondents agreed and 8.2 strongly agreed with the statement. About 45.1 per cent among the respondents disagreed and

28.6 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetization. About 7.1 per cent respondents showed no interest and acted neutral.

Among the **Retired** respondents, 26.2 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetization accounted for 19 per cent and 31 per cent respectively. In all 21.4 per cent acted neutral.

Among **Business Class**, 69.8 per cent agreed to statement whereas 8.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetization accounted for 16.3 per cent and 1.6 per cent respectively. In all 3.9 per cent acted neutral.

Among the **Farmers**, 32.7 per cent agreed to statement whereas 46 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetization accounted for 10.6 per cent and nil respectively. In all 10.6 per cent acted neutral.

Among the **Housewives**, 59 per cent agreed to statement whereas 37.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetization accounted for 2.2 per cent and nil respectively. In all 1.5 per cent acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>367.647<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	392.336	16	.000
Linear-by-Linear Association	245.997	1	.000
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.87.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of government showing imaginary growth in GDP to defend demonetisation and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of government showing imaginary growth in GDP to defend demonetisation and occupation of the respondents.

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that occupation as a variable has been responsible for the difference of opinion among respondents with varied occupational background. The null hypothesis of there being no significant relationship between perception of government showing imaginary growth in GDP to defend demonetisation and occupation of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.7.23 Drastic fall of Indian Rupee against US Dollar due to demonetisation**

			Indian Rupee fall drastically against US Dollar					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	16	48	6	75	37	182
		% within OCCUPATION	8.8%	26.4%	3.3%	41.2%	20.3%	100.0%
	Retired	Count	0	3	7	28	4	42
		% within OCCUPATION	0.0%	7.1%	16.7%	66.7%	9.5%	100.0%
	Business Class	Count	0	1	0	89	39	129
		% within OCCUPATION	0.0%	0.8%	0.0%	69.0%	30.2%	100.0%
	Farmers	Count	0	2	1	57	53	113
		% within OCCUPATION	0.0%	1.8%	0.9%	50.4%	46.9%	100.0%
	Housewife	Count	0	2	1	81	50	134
		% within OCCUPATION	0.0%	1.5%	0.7%	60.4%	37.3%	100.0%
	Total	Count	16	56	15	330	183	600
		% within OCCUPATION	2.7%	9.3%	2.5%	55.0%	30.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding Indian rupee falling drastically against US dollar due to demonetisation revealed that a majority of 55 per cent respondents agreed and nearly 30.5 per cent strongly agreed. About 9.3 per cent among the respondents disagreed and 2.7 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. Expressing ignorance about subject about three per cent respondents stayed neutral.

Among the **Employed** section, 41.2 per cent respondents agreed and 20.3 strongly agreed with the statement. About 26.4 per cent among the respondents disagreed and

8.8 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. About 3.3 per cent respondents showed no interest and acted neutral.

Among the **Retired** respondents, 66.7 per cent agreed to statement whereas 9.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 7.1 per cent and nil respectively. In all, 16.7 per cent respondents acted neutral.

Among **Business Class**, 69 per cent agreed to statement whereas 30.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 0.8 cent and nil respectively. In all, none acted neutral.

Among the **Farmers**, 50.4 per cent agreed to statement whereas 46.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 1.8 cent and nil per cent respectively. In all, 0.9 per cent acted neutral.

Among the **Housewives**, 60.4 per cent agreed to statement whereas 37.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 1.5 per cent and nil respectively. In all, 0.7 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>197.009<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	181.734	16	.000
Linear-by-Linear Association	104.045	1	.000
N of Valid Cases	600		
a. 11 cells (44.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation leading to continuous slide of Indian rupee against US dollar and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation leading to continuous slide of Indian rupee against US dollar and occupation of the respondents.

The null hypothesis of there being no significant relationship between perception of demonetisation leading to continuous slide of Indian rupee against US dollar and occupation of the respondents is not rejected as the calculated value was lower than table critical value. This indicates that occupation as a variable has no influence on relationship regarding perception of demonetisation affecting the continuous slide of Indian rupee against US dollar.

**Perception gained by reading newspapers content regarding banking patterns after demonetisation**

**Table 4.7.24 Use of banking and other apps reduced visits to the banks**

			Use of apps reduced visits to the banks					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	29	79	12	47	15	182	
		% within OCCUPATION	15.9%	43.4%	6.6%	25.8%	8.2%	100.0%	
	Retired	Count	0	10	2	27	3	42	
		% within OCCUPATION	0.0%	23.8%	4.8%	64.3%	7.1%	100.0%	
	Business Class	Count	1	19	2	94	13	129	
		% within OCCUPATION	0.8%	14.7%	1.6%	72.9%	10.1%	100.0%	
	Farmers	Count	2	1	2	67	41	113	
		% within OCCUPATION	1.8%	0.9%	1.8%	59.3%	36.3%	100.0%	
	House-wife	Count	1	5	0	71	57	134	
		% within OCCUPATION	0.7%	3.7%	0.0%	53.0%	42.5%	100.0%	
	Total		Count	33	114	18	306	129	600
			% within OCCUPATION	5.5%	19.0%	3.0%	51.0%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of digital payment apps reducing personal visit to banks revealed that a majority of 51 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 19 per cent among the respondents disagreed and 5.5 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. Expressing ignorance about subject about three per cent respondents stayed neutral.

Among the **Employed** section, 25.8 per cent respondents agreed and 8.2 strongly agreed with the statement. About 43.4 per cent among the respondents disagreed and 15.9 per cent respondents strongly disagreed on use of digital payment apps reducing personal visit to banks. 6.6 per cent were found neutral.

Among the **Retired** respondents, 64.3 per cent respondents agreed and 7.1 strongly agreed with the statement. About 23.8 per cent among the respondents disagreed and nil respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. About 4.8 per cent respondents showed no interest and acted neutral.

Among **Business Class**, 72.9 per cent respondents agreed and 10.1 strongly agreed with the statement. About 14.7 per cent among the respondents disagreed and 0.8 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. About 1.6 per cent respondents showed no interest and acted neutral.

Among the **Farmers**, 59.3 per cent respondents agreed and 36.3 per cent strongly agreed with the statement. About 0.9 per cent among the respondents disagreed and 1.8 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. About 1.8 per cent respondents showed no interest and acted neutral.

Among the **Housewives**, 53 per cent respondents agreed and 42.5 per cent strongly agreed with the statement. About 3.7 per cent among the respondents disagreed and 0.7 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>264.067<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	275.048	16	.000
Linear-by-Linear Association	193.057	1	.000
N of Valid Cases	600		

a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.26.

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of reduction in personal visit to banks owing to increased use of digital payment apps and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of reduction in personal visit to banks owing to increased use of digital payment apps and occupation of the respondents.

Demonetisation brought in many changes in banking system and particularly the use of app based transactions to ensure accountability and misuse of financial transactions. The data has revealed that the occupation differences did affect perceptual level. The null hypothesis of there being no significant relationship between perception of reduction in personal visit to banks owing to increased use of digital payment apps and occupation of the respondents is not rejected.

**Table 4.7.25 Use of cashless transactions reduced risk of robbery/theft/snatchings**

			Use of cashless transactions reduced risk of robbery/theft/snatchings					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	64	65	22	16	15	182
		% within OCCUPATION	35.2%	35.7%	12.1%	8.8%	8.2%	100.0%
	Retired	Count	4	11	1	24	2	42
		% within OCCUPATION	9.5%	26.2%	2.4%	57.1%	4.8%	100.0%
	Business Class	Count	3	20	5	91	10	129
		% within OCCUPATION	2.3%	15.5%	3.9%	70.5%	7.8%	100.0%
	Farmers	Count	2	15	0	47	49	113
		% within OCCUPATION	1.8%	13.3%	0.0%	41.6%	43.4%	100.0%
	Housewife	Count	4	3	3	75	49	134
		% within OCCUPATION	3.0%	2.2%	2.2%	56.0%	36.6%	100.0%
	Total	Count	77	114	31	253	125	600
		% within OCCUPATION	12.8%	19.0%	5.2%	42.2%	20.8%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of cashless transactions reducing risk of robbery/theft/snatchings revealed that a majority of 42.5 per cent respondents agreed and nearly 20.8 per cent strongly agreed. About 19 per cent among the respondents disagreed and 12.8 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. Expressing ignorance about subject about five per cent respondents stayed neutral.



Among the **Employed** section, 8.8 per cent respondents agreed and 8.2 strongly agreed with the statement. About 35.7 per cent among the respondents disagreed and 35.2 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. 12.1 acted neutral.

Among the **Retired** respondents, 57.1 per cent respondents agreed and 4.8 per cent strongly agreed with the statement. About 26.2 per cent among the respondents disagreed and 9.5 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. About 2.4 per cent respondents showed no interest and acted neutral.

Among **Business Class**, 70.5 per cent respondents agreed and 7.8 strongly agreed with the statement. About 15.5 per cent among the respondents disagreed and 2.3 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. About 3.9 per cent respondents showed no interest and acted neutral.

Among the **Farmers**, 41.6 per cent respondents agreed and 43.4 strongly agreed with the statement. About 13.3 per cent among the respondents disagreed and 1.8 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings.

Among the **Housewives**, 56 per cent respondents agreed and 36.6 strongly agreed with the statement. About 2.2 per cent among the respondents disagreed and 3 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. About 2.2 per cent respondents showed no interest and acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>333.683<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	354.877	16	.000
Linear-by-Linear Association	216.382	1	.000
N of Valid Cases	600		
a. 1 cell (4.0%) has expected count less than 5. The minimum expected count is 2.17.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>o</sub> – There is no significant relationship between perception of cashless transactions reducing risk of robbery/theft/snatchings and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of cashless transactions reducing risk of robbery/theft/snatchings and occupation of the respondents.

During the period of demonetisation, as a policy the union government was encouraging cashless transactions to reduce theft and misuse of finance. It was observed from the analysis that there is occupation wise difference on the issue of accepting cashless transactions. The null hypothesis is rejected and the alternate hypothesis of there being a significant relationship between perception of cashless transactions reducing risk of robbery/theft/snatchings and occupation of the respondents is accepted.

**Table 4.7.26 Banks became very supportive and helpful**

			Banks became very supportive and helpful					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	74	70	9	15	14	182	
		% within OCCUPATION	40.7%	38.5%	4.9%	8.2%	7.7%	100.0%	
	Retired	Count	3	16	3	19	1	42	
		% within OCCUPATION	7.1%	38.1%	7.1%	45.2%	2.4%	100.0%	
	Business Class	Count	5	61	9	47	7	129	
		% within OCCUPATION	3.9%	47.3%	7.0%	36.4%	5.4%	100.0%	
	Farmers	Count	5	19	7	50	32	113	
		% within OCCUPATION	4.4%	16.8%	6.2%	44.2%	28.3%	100.0%	
	Housewife	Count	0	16	7	79	32	134	
		% within OCCUPATION	0.0%	11.9%	5.2%	59.0%	23.9%	100.0%	
	Total		Count	87	182	35	210	86	600
			% within OCCUPATION	14.5%	30.3%	5.8%	35.0%	14.3%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding banks becoming supportive and helpful during demonetisation period revealed that a majority of 35 per cent respondents agreed and nearly 14.3 per cent strongly agreed. About 30.3 per cent among the respondents disagreed and 14.5 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. Expressing ignorance about subject nearly six per cent respondents stayed neutral.

Among the **Employed** section, 8.2 per cent respondents agreed and 7.7 per cent strongly agreed with the statement. About 38.5 per cent among the respondents

disagreed and 40.7 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. About 4.9 per cent respondents showed no interest and acted neutral.

Among the **Retired** respondents, 45.2 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 38.1 per cent and 7.1 per cent respectively. In all 7.1 per cent respondents acted neutral.

Among **Business Class**, 36.4 per cent agreed to statement whereas 5.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 47.3 per cent and 3.9 per cent respectively. In all 7 per cent respondents acted neutral.

Among the **Farmers**, 44.2 per cent agreed to statement whereas 28.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 16.8 per cent and 4.4 per cent respectively. In all 6.2 per cent respondents acted neutral.

Among the **Housewives**, 59 per cent agreed to statement whereas 23.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 11.9 per cent and nil respectively. In all 5.2 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>268.552<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	284.096	16	.000
Linear-by-Linear Association	186.314	1	.000
N of Valid Cases	600		
a. 1 cells (4.0%) have expected count less than 5. The minimum expected count is 2.45.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation making banking service oriented and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation making banking service oriented and occupation of the respondents

Demonetisation also brought in to make banking more as a service oriented sector. The null hypothesis of there being no significant relationship regarding perception of demonetisation making banking service oriented and occupation of the respondents is rejected. This clearly indicates that occupation has influence on the understanding that banking services became helpful and supportive.

**Table 4.7.27 Deposit / withdrawal process at banks became toughest ever**

			Deposit / withdrawal process at banks became toughest ever					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	21	82	10	60	9	182
		% within OCCUPATION	11.5%	45.1%	5.5%	33.0%	4.9%	100.0%
	Retired	Count	0	4	4	33	1	42
		% within OCCUPATION	0.0%	9.5%	9.5%	78.6%	2.4%	100.0%
	Business Class	Count	3	14	6	88	18	129
		% within OCCUPATION	2.3%	10.9%	4.7%	68.2%	14.0%	100.0%
	Farmers	Count	2	1	2	61	47	113
		% within OCCUPATION	1.8%	0.9%	1.8%	54.0%	41.6%	100.0%
	Housewife	Count	3	4	4	56	67	134
		% within OCCUPATION	2.2%	3.0%	3.0%	41.8%	50.0%	100.0%
	Total	Count	29	105	26	298	142	600
		% within OCCUPATION	4.8%	17.5%	4.3%	49.7%	23.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding deposit and withdrawal process at banks becoming toughest ever during demonetisation period revealed that a majority of 49.7 per cent respondents agreed and nearly 23.7 per cent strongly agreed. About 17.5 per cent among the respondents disagreed and 4.8 per cent respondents strongly disagreed on deposit and withdrawal process at banks becoming toughest ever. Expressing ignorance about subject 4.3 per cent respondents stayed neutral.

Among the **Employed** section, 33 per cent agreed to statement whereas 4.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with

the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 45.1 per cent and 11.5 per cent respectively. In all 5.5 per cent respondents acted neutral.

Among the **Retired** respondents, 78.6 cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 9.5 per cent and nil respectively. In all 9.5 per cent respondents acted neutral.

Among **Business Class**, 68.2 per cent agreed to statement whereas 14 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 10.9 per cent and 2.3 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the **Farmers**, 54 per cent agreed to statement whereas 41.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 0.9 per cent and 1.8 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the **Housewives**, 41.8 per cent agreed to statement whereas 50 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 3 per cent and 2.2 per cent respectively. In all 3 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>270.950<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	274.795	16	.000
Linear-by-Linear Association	184.144	1	.000
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 1.82.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation streamlining the withdrawal and deposits and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation streamlining the withdrawal and deposits and occupation of the respondents

Post demonetisation tough measures were introduced in the banking system, particularly with respect to withdrawal and deposit. An upper limit was introduced to control the illegal money flow through transactions. In this, the occupation does not show any association with the policy matter and control of deposits and withdrawals. It means every occupation perceives alike.



**Table 4.7.28 Failure of Banks in re-filling ATMs as per need of people**

			Most of banks failed to re-fill ATMs as per need of people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	43	67	1	63	8	182
		% within OCCUPATION	23.6%	36.8%	0.5%	34.6%	4.4%	100.0%
	Retired	Count	9	7	1	24	1	42
		% within OCCUPATION	21.4%	16.7%	2.4%	57.1%	2.4%	100.0%
	Business Class	Count	7	14	2	93	13	129
		% within OCCUPATION	5.4%	10.9%	1.6%	72.1%	10.1%	100.0%
	Farmers	Count	4	6	0	65	38	113
		% within OCCUPATION	3.5%	5.3%	0.0%	57.5%	33.6%	100.0%
	House-wife	Count	1	6	1	80	46	134
		% within OCCUPATION	0.7%	4.5%	0.7%	59.7%	34.3%	100.0%
	Total	Count	64	100	5	325	106	600
		% within OCCUPATION	10.7%	16.7%	0.8%	54.2%	17.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding banks failure in re-filling ATMs as per needs of the people during demonetisation period revealed that a majority of 54.2 per cent respondents agreed and nearly 17.7 per cent strongly agreed. About 16.7 per cent among the respondents disagreed and 10.7 per cent respondents strongly disagreed on banks failure in re-filling ATMs as per needs of the people. Expressing ignorance about subject less than one per cent respondents stayed neutral.

Among the **Employed** section, 34.6 per cent agreed to statement whereas 4.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted

for 36.8 per cent and 23.6 per cent respectively. In all 0.5 per cent respondents acted neutral.

Among the **Retired** respondents, 57.1 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 16.7 per cent and 21.4 per cent respectively. In all 2.4 per cent respondents acted neutral.

Among **Business Class**, 72.1 per cent agreed to statement whereas 10.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 10.9 per cent and 5.4 per cent respectively. In all 1.6 stayed neutral.

Among the **Farmers**, 57.5 per cent agreed to statement whereas 33.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 5.3 per cent and 3.5 per cent respectively. In all none acted neutral.

Among the **Housewives**, 59.7 per cent agreed to statement whereas 34.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 4.5 per cent and 0.7 per cent respectively. 0.7 acted neutral.

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	211.859 <sup>a</sup>	16	.000
Likelihood Ratio	217.427	16	.000
Linear-by-Linear Association	168.853	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .35.			

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on banks failure in re-filling ATMs and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on banks failure in re-filling ATMs and occupation of the respondents

Post demonetisation tough measures were introduced in the banking system, particularly with respect to withdrawal and deposit. An upper limit was introduced to control the illegal money flow through transactions. In this, the occupation does not show any association with the policy matter and control of deposits and withdrawals. It means every occupation perceives alike.

**Table 4.7.29 ‘Pick and choose’ policy of bank employees so as to help rich and influential people**

			Bank employees adopted ‘pick and choose’ policy to help rich and influential people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	47	96	8	18	13	182
		% within OCCUPATION	25.8%	52.7%	4.4%	9.9%	7.1%	100.0%
	Retired	Count	12	18	0	11	1	42
		% within OCCUPATION	28.6%	42.9%	0.0%	26.2%	2.4%	100.0%
	Business Class	Count	3	37	6	70	13	129
		% within OCCUPATION	2.3%	28.7%	4.7%	54.3%	10.1%	100.0%
	Farmers	Count	2	13	12	64	22	113
		% within OCCUPATION	1.8%	11.5%	10.6%	56.6%	19.5%	100.0%
	Housewife	Count	5	11	11	59	48	134
		% within OCCUPATION	3.7%	8.2%	8.2%	44.0%	35.8%	100.0%
	Total	Count	69	175	37	222	97	600
		% within OCCUPATION	11.5%	29.2%	6.2%	37.0%	16.2%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding on bank employees adopting ‘pick and choose’ policy to help rich and influential people during demonetisation period revealed that a majority of 37 per cent respondents agreed and nearly 16.2 per cent strongly agreed. About 29.2 per cent among the

respondents disagreed and 11.5 per cent respondents strongly disagreed on bank employees adopting 'pick and choose' policy to help rich and influential people. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the **Employed** section, 9.9 per cent agreed to statement whereas 7.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 52.7 per cent and 25.8 per cent respectively. In all 4.4 per cent respondents acted neutral.

Among the **Retired** respondents, 26.2 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 42.9 per cent and 28.6 per cent respectively.

Among **Business Class**, 54.3 per cent agreed to statement whereas 10.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 28.7 per cent and 2.3 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the **Farmers**, **56.6** per cent agreed to statement whereas 19.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 11.5 per cent and 1.8 per cent respectively. In all 10.6 per cent respondents acted neutral.

Among the **Housewives**, 44 per cent agreed to statement whereas 35.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 8.2 per cent and 3.7 per cent respectively. In all 8.2 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>258.379<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	275.112	16	.000
Linear-by-Linear Association	189.596	1	.000
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.59.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation policy change among banking services to serve the rich and influential and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation policy change among banking service to serve the rich and influential and occupation of the respondents

The general perception among the public about demonetisation and changes in the banking sector was that, it was aimed at serving the rich and influential. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there being no significant relationship regarding perception of demonetisation policy change among banking services to serve the rich and influential and occupation of the respondents is rejected.

**Perception gained by reading newspapers content related to digitalisation of Indian economy after demonetisation**

**Table 4.7.30 Availability of Infrastructure required for digital transactions**

			Infrastructure required for digital transactions was easily available in India					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	56	95	2	14	15	182	
		% within OCCUPATION	30.8%	52.2%	1.1%	7.7%	8.2%	100.0%	
	Retired	Count	0	20	0	22	0	42	
		% within OCCUPATION	0.0%	47.6%	0.0%	52.4%	0.0%	100.0%	
	Business Class	Count	2	48	15	52	12	129	
		% within OCCUPATION	1.6%	37.2%	11.6%	40.3%	9.3%	100.0%	
	Farmers	Count	4	25	3	59	22	113	
		% within OCCUPATION	3.5%	22.1%	2.7%	52.2%	19.5%	100.0%	
	Housewife	Count	6	17	6	56	49	134	
		% within OCCUPATION	4.5%	12.7%	4.5%	41.8%	36.6%	100.0%	
	Total		Count	68	205	26	203	98	600
			% within OCCUPATION	11.3%	34.2%	4.3%	33.8%	16.3%	100.0%

N=600

In the above table which documented audience response on easy availability of infrastructure required for digital transactions, it was found that a majority of 34 per cent respondents agreed and 16 per cent strongly agreed. Nearly 34 per cent respondents disagreed and 11.3 per cent strongly disagreed on easy availability of infrastructure required for digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 4.3 per cent.

Among the **Employed** section, 7.7 cent agreed to statement whereas 8.2 respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 52.2 per cent and 30.8 percent respectively. In all 1.1 per cent respondents acted neutral.

Among the **Retired** respondents, 52.4 cent agreed to statement whereas none respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 47.6 per cent and nil respectively.

Among **Business Class**, 40.3 per cent agreed to statement whereas 9.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 37.2 per cent and 1.6 per cent respectively. In all 11.6 per cent respondents acted neutral.

Among the **Farmers**, 52.2 per cent agreed to statement whereas 19.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 22.1 per cent and 3.5 per cent respectively. In all 2.7 per cent respondents acted neutral.

Among the **Housewives**, 41.8 per cent agreed to statement whereas 36.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 12.7 per cent and 4.5 per cent respectively. In all 4.5 per cent respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>262.258<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	275.113	16	.000
Linear-by-Linear Association	165.528	1	.000
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 1.82.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the availability of infrastructure in India to bring in digital India initiative in banking and other financial sectors and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding the availability of infrastructure in India to bring in digital India initiative in banking and other financial sectors and occupation of the respondents

The null hypothesis of no significance relationship between occupation and the public opinion of the availability of needed infrastructure to bring digital payment is rejected as the calculated value is more than the table critical value. Demonetisation brought in many changes in the banking and payment system in India. As policy the Indian governments encourage movement towards digital payment. The data shows that there is no difference between occupations noticed with regard to this new initiative.



**Table 4.7.31 Demonetisation impact on digital transactions**

			After demonetisation, digital transactions increased substantially					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	21	53	4	74	30	182
		% within OCCUPATION	11.5%	29.1%	2.2%	40.7%	16.5%	100.0%
	Retired	Count	2	3	0	30	7	42
		% within OCCUPATION	4.8%	7.1%	0.0%	71.4%	16.7%	100.0%
	Business Class	Count	1	3	0	97	28	129
		% within OCCUPATION	0.8%	2.3%	0.0%	75.2%	21.7%	100.0%
	Farmers	Count	0	3	0	73	37	113
		% within OCCUPATION	0.0%	2.7%	0.0%	64.6%	32.7%	100.0%
	Housewife	Count	0	2	1	65	66	134
		% within OCCUPATION	0.0%	1.5%	0.7%	48.5%	49.3%	100.0%
	Total	Count	24	64	5	339	168	600
		% within OCCUPATION	4.0%	10.7%	0.8%	56.5%	28.0%	100.0%

N=600

In the above table which documented audience response on substantial increase in digital transactions after demonetisation, it was found that a majority of 56.5 per cent respondents agreed and 28 per cent strongly agreed. Nearly 10.7 per cent respondents disagreed and 4 per cent strongly disagreed on substantial increase in digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 0.8 per cent.

Among the **Employed** section, 40.7 per cent agreed to statement whereas 16.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions after demonetisation

in India accounted for 29.1 per cent and 11.5 per cent respectively. In all 2.2 per cent respondents acted neutral.

Among the **Retired** respondents, 71.4 cent agreed to statement whereas 16.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions after demonetisation post demonetisation in India accounted for 7.1 per cent and 4.8 per cent respectively. In all nil respondents acted neutral.

Among **Business Class**, 75.2 per cent agreed to statement whereas 21.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 2.3 per cent and 0.8 per cent respectively. In all nil respondents acted neutral.

Among the **Farmers**, 64.6 per cent agreed to statement whereas 32.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 2.7 per cent and nil respectively.

Among the **Housewives**, 48.5 cent agreed to statement whereas 49.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 1.5 per cent and nil respectively. In all 0.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>185.426<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	181.529	16	.000
Linear-by-Linear Association	128.673	1	.000
N of Valid Cases	600		
a. 8 cells (32.0%) have expected count less than 5. The minimum expected count is .35.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding substantial increase in digital transactions and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding substantial increase in digital transactions and occupation of the respondents

As the calculated value was much lower than the table critical value, the null hypothesis of there is no significant relationship regarding substantial increase in digital transactions and occupation of the respondents cannot be rejected. The data shows that all occupations opined that there was a substantial improvement in digital transactions post demonetisation.

**Table 4.7.32 Cashless payments as a reason behind increased tax collections**

			Cashless payments resulted in increase in tax collections					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	35	73	14	48	12	182
		% within OCCUPATION	19.2%	40.1%	7.7%	26.4%	6.6%	100.0%
	Retired	Count	1	10	1	28	2	42
		% within OCCUPATION	2.4%	23.8%	2.4%	66.7%	4.8%	100.0%
	Business Class	Count	6	7	13	91	12	129
		% within OCCUPATION	4.7%	5.4%	10.1%	70.5%	9.3%	100.0%
	Farmers	Count	2	11	3	53	44	113
		% within OCCUPATION	1.8%	9.7%	2.7%	46.9%	38.9%	100.0%
	Housewife	Count	6	9	8	68	43	134
		% within OCCUPATION	4.5%	6.7%	6.0%	50.7%	32.1%	100.0%
	Total	Count	50	110	39	288	113	600
		% within OCCUPATION	8.3%	18.3%	6.5%	48.0%	18.8%	100.0%

N=600

In the above table which documented audience response on tax collections increasing due to more digital transactions, it was found that a majority of 48 per cent respondents agreed and 18.8 per cent strongly agreed. Nearly 18.3 per cent respondents disagreed and 8.3 per cent strongly disagreed on tax collections increasing due to more digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 6.5 per cent.

Among the **Employed** section, 26.4 per cent agreed to statement whereas 6.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post

demonetisation accounted for 40.1 per cent and 19.2 per cent respectively. In all 7.7 per cent respondents acted neutral.

Among the **Retired** respondents, 66.7 per cent agreed to statement whereas 4.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 23.8 per cent and 2.4 per cent respectively. In all 2.4 per cent respondents acted neutral.

Among **Business Class**, 70.5 per cent agreed to statement whereas 9.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 5.4 per cent and 4.7 per cent respectively. In all 10.1 per cent respondents acted neutral.

Among the **Farmers**, 46.9 per cent agreed to statement whereas 38.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 9.7 per cent and 1.8 per cent respectively. In all 2.7 per cent respondents acted neutral.

Among the **Housewives**, 50.7 per cent agreed to statement whereas 32.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 6.7 per cent and 4.5 per cent respectively. In all 6 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>215.171<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	211.469	16	.000
Linear-by-Linear Association	130.780	1	.000
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.73.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding substantial increase in tax payments due to cashless transactions and occupation of the respondents

H<sub>a</sub> - There is a significant relationship regarding substantial increase in tax payments due to cashless transactions and occupation of the respondents

The null hypothesis of there being no significant relationship regarding substantial increase in tax payments due to cashless transactions and occupation of the respondents is hereby rejected. It is assumed that the occupation did influence on the notion that there was a substantial increase in the tax payment by public due to the introduction of digital payment system due to demonetisation.

**Table 4.7.33 Common man – a larger beneficiary of increased digital transactions**

			Common man was largely benefitted by digital transaction(s) in terms of discounts, cash backs etc.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	46	106	5	15	10	182
		% within OCCUPATION	25.3%	58.2%	2.7%	8.2%	5.5%	100.0%
	Retired	Count	5	24	4	7	2	42
		% within OCCUPATION	11.9%	57.1%	9.5%	16.7%	4.8%	100.0%
	Business Class	Count	7	55	17	44	6	129
		% within OCCUPATION	5.4%	42.6%	13.2%	34.1%	4.7%	100.0%
	Farmers	Count	7	9	6	65	26	113
		% within OCCUPATION	6.2%	8.0%	5.3%	57.5%	23.0%	100.0%
	Housewife	Count	4	20	2	77	31	134
		% within OCCUPATION	3.0%	14.9%	1.5%	57.5%	23.1%	100.0%
	Total	Count	69	214	34	208	75	600
		% within OCCUPATION	11.5%	35.7%	5.7%	34.7%	12.5%	100.0%

N=600

In the above table which documented audience response on common man drawing large benefitted in digital transaction(s) by getting discounts and cash backs, it was found that a majority of 34.7 per cent respondents agreed and 12.5 per cent strongly agreed. Nearly 35.7 per cent respondents disagreed and 11.5 per cent strongly disagreed on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation in India. The respondents who stayed neutral accounted for 5.7 per cent.

Among the **Employed** section, 8.2 per cent agreed to statement whereas 5.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 58.2 per cent and 25.3 per cent respectively. In all 2.7 per cent respondents acted neutral.

Among the **Retired** respondents, 16.7 per cent agreed to statement whereas 4.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 57.1 per cent and 11.9 per cent respectively. In all, 9.5 per cent respondents acted neutral.

Among **Business Class**, 34.1 per cent agreed to statement whereas 4.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 42.6 per cent and 5.4 per cent respectively. In all, 13.2 per cent respondents acted neutral.

Among the **Farmers**, 57.5 per cent agreed to statement whereas 23 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 8 per cent and 6.2 per cent respectively. In all, 5.3 per cent respondents acted neutral.

Among the **Housewives**, 57.5 per cent agreed to statement whereas 23.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 14.9 per cent and 3 per cent respectively. In all, 1.5 per cent respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>255.219<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	273.312	16	.000
Linear-by-Linear Association	187.339	1	.000
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.38.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of huge benefits being given to common man in lieu of digital payments and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of huge benefits being given to common man in lieu of digital payments and occupation of the respondents.

The data has revealed that the occupation had influenced the public opinion on demonetisation bringing in huge benefits to the common man. Hence the null hypothesis of there being no significant relationship relationship between perception of huge benefits being given to common man in lieu of digital payments and occupation of the respondents is rejected.

**Table 4.7.34 Digitalisation of economy vis-à-vis increase in online frauds**

			Digitalisation of economy led to increase in online frauds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	35	71	8	51	17	182
		% within OCCUPATION	19.2%	39.0%	4.4%	28.0%	9.3%	100.0%
	Retired	Count	1	10	2	25	4	42
		% within OCCUPATION	2.4%	23.8%	4.8%	59.5%	9.5%	100.0%
	Business Class	Count	1	10	2	102	14	129
		% within OCCUPATION	0.8%	7.8%	1.6%	79.1%	10.9%	100.0%
	Farmers	Count	2	9	1	57	44	113
		% within OCCUPATION	1.8%	8.0%	0.9%	50.4%	38.9%	100.0%
	Housewife	Count	3	5	3	76	47	134
		% within OCCUPATION	2.2%	3.7%	2.2%	56.7%	35.1%	100.0%
	Total	Count	42	105	16	311	126	600
		% within OCCUPATION	7.0%	17.5%	2.7%	51.8%	21.0%	100.0%

N=600

In the above table which documented audience response on perception of increase in online frauds increasing due to digitalisation of economy, it was found that a majority of 51.8 per cent respondents agreed and 21 per cent strongly agreed. Nearly 17.5 per cent respondents disagreed and 7 per cent strongly disagreed on online frauds increasing due to digitalisation of economy after demonetisation in India. The respondents who stayed neutral accounted for 2.7 per cent.

Among the **Employed** section, 28 per cent agreed to statement whereas 9.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with

the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 39 per cent and 19.2 per cent respectively. In all 4.4 per cent respondents acted neutral.

Among the **Retired** respondents, 59.5 per cent agreed to statement whereas 9.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 23.8 per cent and 2.4 per cent respectively. In all 4.8 per cent respondents acted neutral.

Among **Business Class**, 79.1 per cent agreed to statement whereas 10.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 7.8 per cent and 0.8 per cent respectively. In all 1.6 per cent respondents acted neutral.

Among the **Farmers**, 50.4 per cent agreed to statement whereas 38.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 8 per cent and 1.8 per cent respectively. In all 0.9 per cent respondents acted neutral.

Among the **Housewives**, 56.7 per cent agreed to statement whereas 35.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 3.7 per cent and 2.2 per cent respectively. In all 2.2 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>227.516<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	221.932	16	.000
Linear-by-Linear Association	153.081	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.12.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of increase in online frauds due to digitalization and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of increase in online frauds due to digitalization and occupation of the respondents

The analysis has shown that there is no difference between occupation that demonetisation induced online fraud because of digital payment systems. The null hypothesis of there being no significant relationship between perception of increase in online frauds due to digitalization and occupation of the respondents cannot be rejected.

**Perception gained from newspaper content regarding the challenges faced in adopting demonetisation**

**Table 4.7.35 Lack of awareness about apps/internet usage as a challenge in adoption of digitalised economy post demonetisation**

			Unaware about apps/internet usage					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	57	85	8	25	7	182	
		% within OCCUPATION	31.3%	46.7%	4.4%	13.7%	3.8%	100.0%	
	Retired	Count	0	4	0	29	9	42	
		% within OCCUPATION	0.0%	9.5%	0.0%	69.0%	21.4%	100.0%	
	Business Class	Count	2	34	4	68	21	129	
		% within OCCUPATION	1.6%	26.4%	3.1%	52.7%	16.3%	100.0%	
	Farmers	Count	7	19	2	42	43	113	
		% within OCCUPATION	6.2%	16.8%	1.8%	37.2%	38.1%	100.0%	
	Housewife	Count	6	30	0	58	40	134	
		% within OCCUPATION	4.5%	22.4%	0.0%	43.3%	29.9%	100.0%	
	Total		Count	72	172	14	222	120	600
			% within OCCUPATION	12.0%	28.7%	2.3%	37.0%	20.0%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 37 per cent of respondents agreed and 20 per cent respondents strongly agreed on users being unaware. Whereas 29 per cent respondents expressed their disagreement and 12 per cent strongly disagreed on users being unaware. About 2 per cent of respondents stayed neutral.

Among the **Employed** section, 13.7 per cent agreed to statement whereas 3.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 46.7 per cent and 31.3 per cent respectively. In all 4.4 per cent respondents acted neutral.

Among the **Retired** respondents, 69 per cent agreed to statement whereas 21.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 9.5 per cent and nil respectively.

Among **Business Class**, 52.7 per cent agreed to statement whereas 16.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 26.4 per cent and 1.6 per cent respectively. In all 3.1 per cent respondent acted neutral.

Among the **Farmers**, 37.2 per cent agreed to statement whereas 38.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 16.8 per cent and 6.2 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the **Housewives**, 43.3 per cent agreed to statement whereas 29.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 22.4 per cent and 4.5 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>222.338<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	234.957	16	.000
Linear-by-Linear Association	121.876	1	.000
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is .98.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception that lack of awareness about apps/internet usage posed challenge to digitalisation of economy and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception that lack of awareness about apps/internet usage posed challenge to digitalisation of economy and occupation of the respondents.

Demonetisation brought in huge changes in the way money transaction would happen in future. One of the most important challenges was to create awareness among public regarding internet and usage of various apps related to banking and financial transactions. The null hypothesis of there being no significant relationship between the perception that lack of awareness about apps/internet usage posed challenge to digitalisation of economy and occupation of the respondents is not accepted.

**Table 4.7.36 Privacy concerns as a challenge in adoption of digitalised economy post demonetisation**

			Privacy concerns					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	25	61	12	73	11	182
		% within OCCUPATION	13.7%	33.5%	6.6%	40.1%	6.0%	100.0%
	Retired	Count	0	2	2	18	20	42
		% within OCCUPATION	0.0%	4.8%	4.8%	42.9%	47.6%	100.0%
	Business Class	Count	1	6	2	93	27	129
		% within OCCUPATION	0.8%	4.7%	1.6%	72.1%	20.9%	100.0%
	Farmers	Count	0	3	4	65	41	113
		% within OCCUPATION	0.0%	2.7%	3.5%	57.5%	36.3%	100.0%
	Housewife	Count	3	5	4	96	26	134
		% within OCCUPATION	2.2%	3.7%	3.0%	71.6%	19.4%	100.0%
	Total	Count	29	77	24	345	125	600
		% within OCCUPATION	4.8%	12.8%	4.0%	57.5%	20.8%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 57.5 per cent of respondents agreed and 20.5 per cent respondents strongly agreed on users showing privacy concerns. Whereas 12.8 per cent respondents expressed their disagreement and 4.8 per cent strongly disagreed on users showing privacy concerns. About 4 per cent of respondents stayed neutral.



Among the **Employed** section, 40.1 per cent agreed to statement whereas 6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 33.5 per cent and 13.7 per cent respectively. In all 6.6 per cent respondents acted neutral.

Among the **Retired** respondents, 42.9 per cent agreed to statement whereas 47.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns, accounted for 4.8 per cent In all 4.8 per cent respondents acted neutral.

Among **Business Class**, 20.9 per cent agreed to statement whereas 72.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 4.7 per cent and 0.8 per cent respectively. In all 1.6 per cent respondents acted neutral.

Among the **Farmers**, 57.5 per cent agreed to statement whereas 36.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 2.7 per cent. In all 3.5 per cent respondents acted neutral.

Among the **Housewives**, 71.6 per cent agreed to statement whereas 19.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 3.7 per cent and 2.2 per cent respectively. In all 3 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>203.592<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	197.757	16	.000
Linear-by-Linear Association	105.223	1	.000
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 1.68.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of privacy concerns being a challenge in adopting digital mode of payments and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship regarding perception of privacy concerns being a challenge in adopting digital mode of payments and occupation of the respondents.

The null hypothesis of there being no significant relationship regarding perception of privacy concerns being a challenge in adopting digital mode of payments and occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion of privacy concerns.

**Table 4.7.37 Fear of Security violations as a challenge in adoption of digitalised economy post demonetisation**

			Security violations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	39	82	3	44	14	182
		% within OCCUPATION	21.4%	45.1%	1.6%	24.2%	7.7%	100.0%
	Retired	Count	3	10	3	24	2	42
		% within OCCUPATION	7.1%	23.8%	7.1%	57.1%	4.8%	100.0%
	Business Class	Count	5	10	4	95	15	129
		% within OCCUPATION	3.9%	7.8%	3.1%	73.6%	11.6%	100.0%
	Farmers	Count	4	10	0	58	41	113
		% within OCCUPATION	3.5%	8.8%	0.0%	51.3%	36.3%	100.0%
	House-wife	Count	0	14	6	64	50	134
		% within OCCUPATION	0.0%	10.4%	4.5%	47.8%	37.3%	100.0%
	Total	Count	51	126	16	285	122	600
		% within OCCUPATION	8.5%	21.0%	2.7%	47.5%	20.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 47.5 per cent of respondents agreed and 20.3 per cent respondents strongly agreed on users showing fear of security violations. Whereas 21 per cent respondents expressed their disagreement and 8.5 per cent strongly disagreed on users showing fear of security violations. About 2.7 per cent of respondents stayed neutral.

Among the **Employed** section, 24.2 per cent agreed to statement whereas 7.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 45.1 per cent and 21.4 per cent respectively. In all 1.6 percent respondents acted neutral.

Among the **Retired** respondents, 57.1 per cent agreed to statement whereas 4.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 23.8 per cent and 7.1 per cent respectively. In all 7.1 per cent respondents acted neutral.

Among **Business Class**, 73.6 per cent agreed to statement whereas 11.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 7.8 per cent and 3.9 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the **Farmers**, 51.3 per cent agreed to statement whereas 36.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 8.8 per cent and 3.5 per cent respectively.

Among the **Housewives**, 47.8 per cent agreed to statement whereas 37.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 10.4 per cent. In all 4.5 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>236.376<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	238.461	16	.000
Linear-by-Linear Association	158.970	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.12.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

$H_0$  – There is no significant relationship between perception of security violations posing a challenge in adoption of digital payment gateways and occupation of the respondents.

$H_a$  - There is a significant relationship between perception of security violations posing a challenge in adoption of digital payment gateways and occupation of the respondents.

The null hypothesis of there being no significant relationship between perception of security violations posing a challenge in adoption of digital payment gateways and occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion of security violations.

**Table 4.7.38 Complexities of digital payment gateways as a challenge in adoption of digitalised economy post demonetisation**

			Digital payment methods were confusing and too complex to understand					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	80	82	4	11	5	182
		% within OCCUPATION	44.0%	45.1%	2.2%	6.0%	2.7%	100.0%
	Retired	Count	1	4	6	24	7	42
		% within OCCUPATION	2.4%	9.5%	14.3%	57.1%	16.7%	100.0%
	Business Class	Count	1	52	14	53	9	129
		% within OCCUPATION	0.8%	40.3%	10.9%	41.1%	7.0%	100.0%
	Farmers	Count	5	15	9	52	32	113
		% within OCCUPATION	4.4%	13.3%	8.0%	46.0%	28.3%	100.0%
	Housewife	Count	8	19	2	42	63	134
		% within OCCUPATION	6.0%	14.2%	1.5%	31.3%	47.0%	100.0%
	Total	Count	95	172	35	182	116	600
		% within OCCUPATION	15.8%	28.7%	5.8%	30.3%	19.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 30.3 per cent of respondents agreed and 19.3 per cent respondents strongly agreed on users finding payment methods confusing and complex. Whereas 28.7 per cent respondents expressed their disagreement and 15.8 per cent strongly disagreed on users finding payment methods confusing and complex. About 5.8 per cent of respondents stayed neutral.

Among the **Employed** section, 6 per cent agreed to statement whereas 2.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 45.1 per cent and 44 per cent respectively. In all 2.2 per cent respondents acted neutral.

Among the **Retired** respondents, 57.1 per cent agreed to statement whereas 16.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 9.5 per cent and 2.4 per cent respectively. In all 14.3 per cent respondents acted neutral.

Among **Business Class**, 41.1 per cent agreed to statement whereas 7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 40.3 per cent and 0.8 per cent respectively. In all 10.9 per cent respondents acted neutral.

Among the **Farmers**, 46 per cent agreed to statement whereas 28.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 13.3 per cent and 4.4 per cent respectively. In all 8 per cent respondents acted neutral.

Among the **Housewives**, 31.3 per cent agreed to statement whereas 47 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 14.2 per cent and 6 per cent respectively. In all 1.5 per cent respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>352.970<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	366.233	16	.000
Linear-by-Linear Association	209.404	1	.000
N of Valid Cases	600		
a. 1 cells (4.0%) have expected count less than 5. The minimum expected count is 2.45.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of digital payment methods being too confusing and complex and the occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of digital payment methods being too confusing and complex and the occupation of the respondents.

The null hypothesis of there being no significant relationship between perception of digital payment methods being too confusing and complex and the occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion on digital payment methods were confusing and too complex to understand.



**Perception gained by reading newspapers content regarding effects of demonetisation on society**

**Table 4.7.39 Demonetisation affect on wedding sector**

			Wedding sector was worst affected					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	29	69	4	44	36	182
		% within OCCUPATION	15.9%	37.9%	2.2%	24.2%	19.8%	100.0%
	Retired	Count	0	13	2	22	5	42
		% within OCCUPATION	0.0%	31.0%	4.8%	52.4%	11.9%	100.0%
	Business Class	Count	1	6	0	89	33	129
		% within OCCUPATION	0.8%	4.7%	0.0%	69.0%	25.6%	100.0%
	Farmers	Count	0	2	2	62	47	113
		% within OCCUPATION	0.0%	1.8%	1.8%	54.9%	41.6%	100.0%
	House-wife	Count	0	3	2	32	97	134
		% within OCCUPATION	0.0%	2.2%	1.5%	23.9%	72.4%	100.0%
	Total	Count	30	93	10	249	218	600
		% within OCCUPATION	5.0%	15.5%	1.7%	41.5%	36.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 42 per cent among the respondents opined that wedding sector was worst affected whereas 36 per cent strongly agreed to it. As many as 16 per cent completely disagreed with statement, the remaining 5 per cent were of the strong opinion that wedding sector was not the worst affected. Of the remaining lot, one per cent respondents remained neutral.

Among the **Employed** section, 24.2 per cent agreed to statement whereas 19.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 37.9 per cent and 15.9 per cent respectively. In all 2.2 per cent respondents acted neutral.

Among the **Retired** respondents, 52.4 per cent agreed to statement whereas 11.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 31 per cent and in all 4.8 per cent respondents acted neutral.

Among **Business Class**, 69 per cent agreed to statement whereas 25.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 4.7 per cent and 0.8 per cent respectively.

Among the **Farmers**, 23.9 per cent agreed to statement whereas 41.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 1.8 per cent. In all 1.8 per cent respondents acted neutral.

Among the **Housewives**, 23.9 per cent agreed to statement whereas 72.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 2.2 per cent. In all 1.5 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>297.944<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	297.153	16	.000
Linear-by-Linear Association	191.470	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .70.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between wedding event sector being most affected due to demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between wedding sector being most affected due to demonetisation and occupation of the respondents

The effect of demonetisation was very huge on events and particularly wedding events. The null hypothesis of there being no significant relationship between wedding sector being most affected due to demonetisation and occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion on digital payment methods were confusing and too complex to understand wedding sector being most affected due to demonetisation.

**Table 4.7.40 Layoffs due to demonetisation**

			Employment got shrunk due to layoffs					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	58	82	6	18	18	182
		% within OCCUPATION	31.9%	45.1%	3.3%	9.9%	9.9%	100.0%
	Retired	Count	5	21	6	10	0	42
		% within OCCUPATION	11.9%	50.0%	14.3%	23.8%	0.0%	100.0%
	Business Class	Count	6	42	16	61	4	129
		% within OCCUPATION	4.7%	32.6%	12.4%	47.3%	3.1%	100.0%
	Farmers	Count	5	11	8	66	23	113
		% within OCCUPATION	4.4%	9.7%	7.1%	58.4%	20.4%	100.0%
	Housewife	Count	1	13	9	83	28	134
		% within OCCUPATION	0.7%	9.7%	6.7%	61.9%	20.9%	100.0%
	Total	Count	75	169	45	238	73	600
		% within OCCUPATION	12.5%	28.2%	7.5%	39.7%	12.2%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 39.7 per cent among the respondents opined that employment sector was worst affected whereas 12.2 per cent strongly agreed to it. As many as 28.2 per cent completely disagreed with statement, the remaining 12.5 per cent were of the strong opinion that employment sector was not the worst affected and thus did not cause layoffs. Of the remaining lot, 7.5 per cent respondents remained neutral.

Among the **Employed** section, 9.9 per cent agreed to statement whereas 9.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 45.1 per cent and 31.9 per cent respectively. In all 3.3 per cent respondents acted neutral.

Among the **Retired** respondents, 23.8 per cent agreed to statement whereas none of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 50 per cent and 11.9 per cent respectively. In all 14.3 per cent respondents acted neutral.

Among **Business Class**, 47.3 per cent agreed to statement whereas 3.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 32.6 per cent and 4.7 per cent respectively. In all 12.4 per cent respondents acted neutral.

Among the **Farmers**, 58.4 per cent agreed to statement whereas 20.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 9.7 per cent and 4.4 per cent respectively. In all 7.1 per cent respondents acted neutral.

Among the **Housewives**, 61.9 per cent agreed to statement whereas 20.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 9.7 per cent and 0.7 per cent respectively. In all 6.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>250.314<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	275.314	16	.000
Linear-by-Linear Association	180.319	1	.000
N of Valid Cases	600		
a. 1 cells (4.0%) have expected count less than 5. The minimum expected count is 3.15.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perceptions of decrease in employment due to layoffs and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perceptions of decrease in employment due to layoffs and occupation of the respondents

Due to demonetisation the industrial sector, particularly the private industry was affected immensely. This resulted in loss of jobs due to lay off because of financial crunch. The null hypothesis of there being no significant relationship between perception of decrease in employment due layoffs and occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion decrease in employment due to layoffs.

**Table 4.7.41 Difficulties faced by people in getting medical treatment at hospitals due to cash crunch**

			Cash crunch caused problems for people in getting medical treatment at hospitals					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	51	92	6	16	17	182
		% within OCCUPATION	28.0%	50.5%	3.3%	8.8%	9.3%	100.0%
	Retired	Count	1	14	1	22	4	42
		% within OCCUPATION	2.4%	33.3%	2.4%	52.4%	9.5%	100.0%
	Business Class	Count	5	15	1	102	6	129
		% within OCCUPATION	3.9%	11.6%	0.8%	79.1%	4.7%	100.0%
	Farmers	Count	3	8	3	57	42	113
		% within OCCUPATION	2.7%	7.1%	2.7%	50.4%	37.2%	100.0%
	Housewife	Count	0	17	4	72	41	134
		% within OCCUPATION	0.0%	12.7%	3.0%	53.7%	30.6%	100.0%
	Total	Count	60	146	15	269	110	600
		% within OCCUPATION	10.0%	24.3%	2.5%	44.8%	18.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 44.8 per cent among the respondents opined that cash crunch caused problems in getting medical treatment whereas 18.3 per cent strongly agreed to it. As many as 24.3 per cent completely disagreed with statement, the remaining 10 per cent were of the strong opinion that cash crunch did not cause problems in getting medical treatment. Of the lot, 2.5 per cent respondents remained neutral.

Among the **Employed** section, 8.8 per cent agreed to statement whereas 9.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 50.5 per cent and 28 per cent respectively. In all, 3.3 per cent respondents acted neutral.

Among the **Retired** respondents, 52.4 per cent agreed to statement whereas 9.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 33.3 per cent and 2.4 per cent respectively. In all, 2.4 per cent respondents acted neutral.

Among **Business Class**, 79.1 per cent agreed to statement whereas 4.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 11.6 per cent and 3.9 per cent respectively. In all, 0.8 per cent respondents acted neutral.

Among the **Farmers**, 50.4 per cent agreed to statement whereas 37.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 7.1 per cent and 2.7 per cent respectively. In all, 2.7 per cent respondents acted neutral.

Among the **Housewives**, 53.7 per cent agreed to statement whereas 30.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 1.7 per cent and nil respectively. In all, 3 per cent respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>316.666<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	333.443	16	.000
Linear-by-Linear Association	195.440	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of cash crunch causing problems for people in getting medical treatment at hospitals and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of cash crunch causing problems for people in getting medical treatment at hospitals and occupation of the respondents

Demonetisation resulted in huge cash crunch. This resulted closing of many businesses like SMEs and other small business enterprises. The null hypothesis of there being no significant relationship between perception of cash crunch causing problems for people in getting medical treatment at hospitals and occupation of the respondents is rejected. The rejection shows that the occupation did not influence cash crunch related problems for people in getting medical treatment at hospitals.

**Table 4.7.42 People becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period**

			People became ‘miser’ or ‘choosy’ in spending cash during demonetisation period					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	44	38	3	71	26	182
		% within OCCUPATION	24.2%	20.9%	1.6%	39.0%	14.3%	100.0%
	Retired	Count	1	4	1	34	2	42
		% within OCCUPATION	2.4%	9.5%	2.4%	81.0%	4.8%	100.0%
	Business Class	Count	7	4	7	81	30	129
		% within OCCUPATION	5.4%	3.1%	5.4%	62.8%	23.3%	100.0%
	Farmers	Count	7	4	0	71	31	113
		% within OCCUPATION	6.2%	3.5%	0.0%	62.8%	27.4%	100.0%
	Housewife	Count	1	10	7	79	37	134
		% within OCCUPATION	0.7%	7.5%	5.2%	59.0%	27.6%	100.0%
	Total	Count	60	60	18	336	126	600
		% within OCCUPATION	10.0%	10.0%	3.0%	56.0%	21.0%	100.0%

N=600

In the above table which documented audience response on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period, it was found that a majority of 56 per cent respondents agreed and 21 per cent strongly agreed. Nearly 10 per cent respondents disagreed and equal set of another 10 per cent strongly disagreed on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation in India. The respondents who stayed neutral accounted for three per cent.

Among the **Employed** section, 39.9 per cent agreed to statement whereas 14.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 20.9 per cent and 24.2 per cent respectively. In all 1.6 per cent respondents acted neutral.

Among the **Retired** respondents, 81 per cent agreed to statement whereas 4.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 9.5 per cent and 2.4 per cent respectively. In all, 2.4 per cent respondents acted neutral.

Among **Business Class**, 62.8 per cent agreed to statement whereas 23.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 3.1 per cent and 5.4 per cent respectively. In all, 5.4 per cent respondents acted neutral.

Among the **Farmers**, 62.8 per cent agreed to statement whereas 27.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 3.5 per cent and 6.2 per cent respectively. None of the respondents acted neutral.

Among the **Housewives**, 59 per cent agreed to statement whereas 27.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 7.5 per cent and 0.7 per cent respectively. In all, 5.2 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>128.156<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	132.111	16	.000
Linear-by-Linear Association	73.729	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.26.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between perception of people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and occupation of the respondents.

There is a general opinion that people began to spend lesser and lesser due to demonetisation. The null hypothesis of there being no significant relationship between perception of people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and occupation of the respondents is rejected. The rejection shows that the occupation did not influence people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period.

## Perception gained by reading newspapers content on the impact on politics

**Table 4.7.43 Demonetisation yielding electoral gains for incumbent Government at centre**

			Incumbent Government made significant electoral gains due to demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	37	86	12	41	6	182
		% within OCCUPATION	20.3%	47.3%	6.6%	22.5%	3.3%	100.0%
	Retired	Count	0	12	4	25	1	42
		% within OCCUPATION	0.0%	28.6%	9.5%	59.5%	2.4%	100.0%
	Business Class	Count	1	21	5	86	16	129
		% within OCCUPATION	0.8%	16.3%	3.9%	66.7%	12.4%	100.0%
	Farmers	Count	1	7	4	57	44	113
		% within OCCUPATION	0.9%	6.2%	3.5%	50.4%	38.9%	100.0%
	Housewife	Count	0	3	0	98	33	134
		% within OCCUPATION	0.0%	2.2%	0.0%	73.1%	24.6%	100.0%
	Total	Count	39	129	25	307	100	600
		% within OCCUPATION	6.5%	21.5%	4.2%	51.2%	16.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding incumbent government making significant electoral gains due to demonetisation in India revealed that a majority of 51.2 per cent respondents agreed and nearly 16.7 per cent strongly agreed. About 21.5 per cent among the respondents disagreed and another 6.5 per cent strongly disagreed on incumbent government making significant electoral gains due to demonetisation in India. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the **Employed** section, 22.5 per cent agreed to statement whereas 3.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 47.3 per cent and 20.3 per cent respectively. In all 6.6 per cent respondents acted neutral.

Among the **Retired** respondents, 59.5 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 28.6 per cent and nil respectively. In all 9.5 per cent respondents acted neutral.

Among **Business Class**, 66.7 per cent agreed to statement whereas 12.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 16.3 per cent and 0.8 per cent respectively. In all 3.9 per cent respondents acted neutral.

Among the **Farmers**, 50.4 per cent agreed to statement whereas 38.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 6.2 per cent and 0.9 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the **Housewives**, 73.1 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 2.2 per cent and none respectively. In all no respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>295.596<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	313.178	16	.000
Linear-by-Linear Association	224.881	1	.000
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 1.75.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of people regarding incumbent government making significant electoral gains due to demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of people regarding incumbent government making significant electoral gains due to demonetisation and occupation of the respondents

The null hypothesis of there being no significant relationship between perception of people regarding incumbent government making significant electoral gains due to demonetisation and occupation of the respondents is rejected.

**Table 4.7.44 Opposition parties losing political battle grounds due to criticism of demonetisation**

			Criticism of demonetisation by oppositions parties cost them heavy in political battle grounds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	40	96	7	33	6	182
		% within OCCUPATION	22.0%	52.7%	3.8%	18.1%	3.3%	100.0%
	Retired	Count	0	16	6	19	1	42
		% within OCCUPATION	0.0%	38.1%	14.3%	45.2%	2.4%	100.0%
	Business Class	Count	5	19	11	84	10	129
		% within OCCUPATION	3.9%	14.7%	8.5%	65.1%	7.8%	100.0%
	Farmers	Count	2	13	3	71	24	113
		% within OCCUPATION	1.8%	11.5%	2.7%	62.8%	21.2%	100.0%
	Housewife	Count	0	11	21	84	18	134
		% within OCCUPATION	0.0%	8.2%	15.7%	62.7%	13.4%	100.0%
	Total	Count	47	155	48	291	59	600
		% within OCCUPATION	7.8%	25.8%	8.0%	48.5%	9.8%	100.0%

N=600

The analysis of data on perception gained from newspaper content on the statement that criticism of demonetisation by opposition parties cost them heavy in political battle grounds revealed that a majority of 48.5 per cent respondents agreed and nearly 9.8 per cent strongly agreed. About 25.8 per cent among the respondents disagreed and another 7.8 per cent strongly disagreed that criticism of demonetisation by opposition parties cost them heavy. Expressing ignorance about subject about eight per cent respondents stayed neutral.



Among the **Employed** section, 18.1 per cent agreed to statement whereas 3.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 52.7 per cent and 22 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among the **Retired** respondents, 45.2 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 38.1 per cent and nil respectively. In all 14.3 per cent respondents acted neutral.

Among **Business Class**, 65.1 per cent agreed to statement whereas 7.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 14.7 per cent and 3.9 per cent respectively. In all 8.5 per cent respondents acted neutral.

Among the **Farmers**, 62.8 per cent agreed to statement whereas 21.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 11.5 per cent and 1.8 per cent respectively. In all 2.7 per cent respondents acted neutral.

Among the **Housewives**, 62.7 per cent agreed to statement whereas 13.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 8.2 per cent and nil respectively. In all 15.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>252.772<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	260.427	16	.000
Linear-by-Linear Association	173.945	1	.000
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 3.29.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between common perception that criticism of demonetisation by oppositions parties cost them heavy in political battle grounds and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between common perceptions that criticism of demonetisation by opposition’s parties cost them heavy in political battle grounds and occupation of the respondents.

There was a general opinion that the criticism of demonetisation by opposition’s parties cost them heavy in political battle grounds. In this case the occupation does not seem to influence the public allegation. The null hypothesis of there being no significant relationship between common perceptions that criticism of demonetisation by opposition parties cost them heavy in political battlegrounds and occupation of the respondents is rejected. The rejection shows that the occupation did not effect the criticism of demonetisation by opposition parties and cost them heavy in political battle grounds.

**Table 4.7.45 Division among economists as per their political affiliations**

			The economists stood clearly divided as per their political affiliations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	37	68	5	45	27	182
		% within OCCUPATION	20.3%	37.4%	2.7%	24.7%	14.8%	100.0%
	Retired	Count	3	5	1	31	2	42
		% within OCCUPATION	7.1%	11.9%	2.4%	73.8%	4.8%	100.0%
	Business Class	Count	4	6	3	92	24	129
		% within OCCUPATION	3.1%	4.7%	2.3%	71.3%	18.6%	100.0%
	Farmers	Count	2	5	1	63	42	113
		% within OCCUPATION	1.8%	4.4%	0.9%	55.8%	37.2%	100.0%
	House-wife	Count	3	5	1	66	59	134
		% within OCCUPATION	2.2%	3.7%	0.7%	49.3%	44.0%	100.0%
	Total	Count	49	89	11	297	154	600
		% within OCCUPATION	8.2%	14.8%	1.8%	49.5%	25.7%	100.0%

N=600

In the above table which documented audience response on division among economists on demonetisation of economy, it was found that a majority of 49.5 per cent respondents agreed and 25.7 per cent strongly agreed. Nearly 14.8 per cent respondents disagreed and 8.2 per cent strongly disagreed on economists standing clearly divided as per their political affiliations after demonetisation in India. The respondents who stayed neutral accounted for 1.8 per cent.

Among the **Employed** section, 24.7 per cent agreed to statement whereas 14.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 37.4 per cent and 20.3 per cent respectively. In all 2.7 per cent respondents acted neutral.

Among the **Retired** respondents, 73.8 per cent agreed to statement whereas 4.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 11.9 per cent and 7.1 per cent respectively. In all 2.4 per cent respondents acted neutral.

Among **Business Class**, 71.3 per cent agreed to statement whereas 18.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 4.7 per cent and 3.1 per cent respectively.

Among the **Farmers**, 55.8 per cent agreed to statement whereas 37.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 4.4 per cent and 1.8 per cent respectively. In all 0.9 per cent respondents acted neutral.

Among the **Housewives**, 49.3 per cent agreed to statement whereas 44 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 3.7 per cent and 2.2 per cent respectively. In all 0.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>224.201<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	218.234	16	.000
Linear-by-Linear Association	147.882	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .77.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of economists standing divided as per their political affiliations and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception of economists standing divided as per their political affiliations and occupation of the respondents

Demonetisation brought out clear difference among economists and their party affiliations came into forefront. The economists interest of being neutral in their opinion, they became judgmental and based their likes and dislikes of the ruling party. The null hypothesis of there being no significant relationship between the perception of economists standing clearly divided as per their political affiliations and occupation of the respondents is rejected. The rejection shows that the occupation did not affect the opinion that economists stood clearly divided as per their political affiliations.

**Table 4.7.46 Polarisation of society between supporters and critics of incumbent political party**

			Society became strongly polarised between supporters and critics of incumbent political party					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	17	55	13	49	48	182
		% within OCCUPATION	9.3%	30.2%	7.1%	26.9%	26.4%	100.0%
	Retired	Count	0	5	2	28	7	42
		% within OCCUPATION	0.0%	11.9%	4.8%	66.7%	16.7%	100.0%
	Business Class	Count	1	23	0	72	33	129
		% within OCCUPATION	0.8%	17.8%	0.0%	55.8%	25.6%	100.0%
	Farmers	Count	0	6	0	75	32	113
		% within OCCUPATION	0.0%	5.3%	0.0%	66.4%	28.3%	100.0%
	Housewife	Count	0	1	4	100	29	134
		% within OCCUPATION	0.0%	0.7%	3.0%	74.6%	21.6%	100.0%
	Total	Count	18	90	19	324	149	600
		% within OCCUPATION	3.0%	15.0%	3.2%	54.0%	24.8%	100.0%

N=600

In the above table which documented audience response on polarisation in society on issue of demonetisation, it was found that a majority of 54 per cent respondents agreed and 24.8 per cent strongly agreed. Nearly 15 per cent respondents disagreed and 3 per cent strongly disagreed on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation in India. The respondents who stayed neutral accounted for 3.2 per cent.

Among the **Employed** section, 26.9 per cent agreed to statement whereas 26.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation, accounted for 30.2 per cent and 9.3 per cent respectively. In all per 7.1 cent respondents acted neutral.

Among the **Retired** respondents, 66.7 per cent agreed to statement whereas 16.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 11.9 per cent and nil respectively. In all 4.8 per cent respondents acted neutral.

Among **Business Class**, 55.8 per cent agreed to statement whereas 25.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 17.8 per cent and 0.8 per cent respectively.

Among the **Farmers**, 66.4 per cent agreed to statement whereas 28.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 5.3 per cent and nil respectively. In all no respondent acted neutral.

Among the **Housewives**, 74.6 per cent agreed to statement whereas 21.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 0.7 per cent and nil respectively. In all, 3 per cent remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>148.807<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	169.018	16	.000
Linear-by-Linear Association	63.839	1	.000
N of Valid Cases	600		
a. 8 cells (32.0%) have expected count less than 5. The minimum expected count is 1.26.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of society becoming strongly polarized between supporters as well as critics of incumbent political party and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between the perceptions of society becoming strongly polarized between supporters as well as critics of incumbent political party and occupation of the respondents

Demonetisation brought out clear difference and division in the society. It is seen that some members in the public support the step taken by the government and others opposing it. This division was obvious as the political affiliation played an important role in creating such a diverse opinion. The null hypothesis of there being no significant relationship between the perception of society becoming strongly polarized between supporters as well as critics of incumbent political party and occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion that society became strongly polarized between supporters and critics of incumbent political party.



**Perception gained by reading newspapers on politically aligned issues related to demonetisation**

**Table 4.7.47 Readers’ perception of demonetisation being a well-planned exercise**

			Demonetisation was a well planned exercise					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	50	89	3	21	19	182
		% within OCCUPATION	27.5%	48.9%	1.6%	11.5%	10.4%	100.0%
	Retired	Count	1	16	1	23	1	42
		% within OCCUPATION	2.4%	38.1%	2.4%	54.8%	2.4%	100.0%
	Business Class	Count	3	24	5	90	7	129
		% within OCCUPATION	2.3%	18.6%	3.9%	69.8%	5.4%	100.0%
	Farmers	Count	0	12	8	57	36	113
		% within OCCUPATION	0.0%	10.6%	7.1%	50.4%	31.9%	100.0%
	Housewife	Count	0	9	1	70	54	134
		% within OCCUPATION	0.0%	6.7%	0.7%	52.2%	40.3%	100.0%
	Total	Count	54	150	18	261	117	600
		% within OCCUPATION	9.0%	25.0%	3.0%	43.5%	19.5%	100.0%

N=600

In the above table which documented audience response on demonetisation being a political move, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed demonetisation as a political move. The respondents who stayed neutral accounted for 4.5 per cent.

Among the **Employed** section, 11.5 per cent agreed to statement whereas 10.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 48.9 per cent and 27.5 per cent respectively. In all 1.6 per cent respondents acted neutral.

Among the **Retired** respondents, 54.8 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 38.1 per cent and 2.4 per cent respectively. In all 2.4 per cent respondents acted neutral.

Among **Business Class**, 69.8 per cent agreed to statement whereas 5.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 18.6 per cent and 2.3 per cent respectively. In all 3.9 per cent respondents acted neutral.

Among the **Farmers**, 50.4 per cent agreed to statement whereas 31.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 10.6 per cent and nil per cent respectively. In all 7.1 per cent respondents acted neutral.

Among the **Housewives**, 52.2 per cent agreed to statement whereas 40.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 6.7 per cent and nil respectively. In all 0.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>317.223<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	335.074	16	.000
Linear-by-Linear Association	217.400	1	.000
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.26.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation being a well-planned exercise and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation being a well-planned exercise and occupation of the respondents.

It is believed that demonetisation was a well-planned exercise by the government. However, there is a strong difference of opinion between respondents from various occupations. So the null hypothesis of there being no significant relationship between demonetisation being a well-planned exercise and occupation of the respondents is not accepted. It means that occupation has no influence on the opinion.

**Table 4.7.48 Demonetisation: A politically motivated move**

			Was politically motivated					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	44	111	6	11	10	182
		% within OCCUPATION	24.2%	61.0%	3.3%	6.0%	5.5%	100.0%
	Retired	Count	9	20	3	10	0	42
		% within OCCUPATION	21.4%	47.6%	7.1%	23.8%	0.0%	100.0%
	Business Class	Count	5	31	4	80	9	129
		% within OCCUPATION	3.9%	24.0%	3.1%	62.0%	7.0%	100.0%
	Farmers	Count	2	14	7	59	31	113
		% within OCCUPATION	1.8%	12.4%	6.2%	52.2%	27.4%	100.0%
	Housewife	Count	3	23	7	75	26	134
		% within OCCUPATION	2.2%	17.2%	5.2%	56.0%	19.4%	100.0%
	Total	Count	63	199	27	235	76	600
		% within OCCUPATION	10.5%	33.2%	4.5%	39.2%	12.7%	100.0%

N=600

In the above table which documented audience response on demonetisation being a political move, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed that demonetisation as a political move. The respondents who stayed neutral accounted for 4.5 per cent.

Among the **Employed** section, 6 per cent agreed to statement whereas 5.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 61 per cent and 24.2 per cent respectively. In all 3.3 per cent respondents acted neutral.

Among the **Retired** respondents, 23.8 per cent agreed to statement whereas no respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 47.6 per cent and 21.4 per cent respectively. In all 7.1 per cent respondents acted neutral.

Among **Business Class**, 62 per cent agreed to statement whereas 7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 24 per cent and 3.9 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the **Farmers**, 52.2 per cent agreed to statement whereas 27.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 12.4 per cent and 1.8 per cent respectively. In all 6.2 per cent respondents acted neutral.

Among the **Housewives**, 56 per cent agreed to statement whereas 19.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 17.2 per cent and 2.2 per cent respectively. In all 5.2 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>261.134<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	286.925	16	.000
Linear-by-Linear Association	190.262	1	.000
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 1.89.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation being a politically motivated move and occupation of the respondents.

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation being a politically motivated move and occupation of the respondents.

The null hypothesis of there being no significant relationship between the perception of demonetisation being a politically motivated move and occupation of the respondents is rejected. It means that occupation has no influence on the opinion.

**Table 4.7.49 Demonetisation causing negative impact on economy**

			Negative impact on economy					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
OCCUPATION	Employed	Count	102	63	1	11	5	182	
		% within OCCUPATION	56.0%	34.6%	0.5%	6.0%	2.7%	100.0%	
	Retired	Count	4	34	0	3	1	42	
		% within OCCUPATION	9.5%	81.0%	0.0%	7.1%	2.4%	100.0%	
	Business Class	Count	8	89	0	27	5	129	
		% within OCCUPATION	6.2%	69.0%	0.0%	20.9%	3.9%	100.0%	
	Farmers	Count	13	42	0	46	12	113	
		% within OCCUPATION	11.5%	37.2%	0.0%	40.7%	10.6%	100.0%	
	Housewife	Count	7	64	5	49	9	134	
		% within OCCUPATION	5.2%	47.8%	3.7%	36.6%	6.7%	100.0%	
	Total		Count	134	292	6	136	32	600
			% within OCCUPATION	22.3%	48.7%	1.0%	22.7%	5.3%	100.0%

N=600

In the above table which documented audience response on demonetisation leaving negative impact on economy, it was found that a majority of 22.7 per cent respondents agreed and 5.3 per cent strongly agreed. Nearly 48.7 per cent respondents disagreed and 22.3 per cent strongly disagreed on demonetisation leaving negative impact on economy. The respondents who stayed neutral accounted for one per cent.

Among the **Employed** section, 6 per cent agreed to statement whereas 2.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 34.6 per cent and 56 per cent respectively. In all 0.5 per cent respondents acted neutral.

Among the **Retired** respondents, 7.1 per cent agreed to statement whereas 2.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 81 per cent and 9.5 per cent respectively.

Among **Business Class**, 20.9 per cent agreed to statement whereas 3.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 69 per cent and 6.2 per cent respectively. In all no respondent acted neutral.

Among the **Farmers**, 40.7 per cent agreed to statement whereas 10.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 37.2 per cent and 11.5 per cent respectively. In all no respondent acted neutral.

Among the **Housewives**, 36.6 per cent agreed to statement whereas 6.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 47.8 per cent and 5.2 per cent respectively. In all 3.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>242.208<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	233.173	16	.000
Linear-by-Linear Association	117.683	1	.000
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .42.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation leaving negative impact on economy and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation leaving negative impact on economy and occupation of the respondents

The null hypothesis of there being no significant relationship between the perception of demonetisation leaving negative impact on economy and occupation of the respondents is rejected. The rejection shows that the occupation did not leave negative impact on economy.

**Table 4.7.50 Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections**

			Was aimed to deflate the opposition, especially to benefit incumbent government just before UP elections.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	20	43	3	58	58	182
		% within OCCUPATION	11.0%	23.6%	1.6%	31.9%	31.9%	100.0%
	Retired	Count	12	9	0	10	11	42
		% within OCCUPATION	28.6%	21.4%	0.0%	23.8%	26.2%	100.0%
	Business Class	Count	13	16	13	38	49	129
		% within OCCUPATION	10.1%	12.4%	10.1%	29.5%	38.0%	100.0%
	Farmers	Count	28	22	4	13	46	113
		% within OCCUPATION	24.8%	19.5%	3.5%	11.5%	40.7%	100.0%
	Housewife	Count	25	59	0	26	24	134
		% within OCCUPATION	18.7%	44.0%	0.0%	19.4%	17.9%	100.0%
	Total	Count	98	149	20	145	188	600
		% within OCCUPATION	16.3%	24.8%	3.3%	24.2%	31.3%	100.0%

The given above table documented the responses of the audience on whether demonetisation aiming to deflate the opposition, especially to benefit incumbent government just before UP elections or not. Nearly 24.2 per cent respondents opined that demonetisation aimed to deflate the opposition, in order to benefit the then



incumbent government just before UP elections, whereas 31.3 per cent strongly agreed to statement. As many as 24.8 per cent did not find any such aim behind implementation of demonetisation, another chunk of 16.3 per cent respondents also strongly disagreed to statement. Nearly 3 per cent chose to show neutrality to the statement.

Among the **Employed** section, 31.9 per cent agreed to statement whereas 31.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 23.6 per cent and 11 per cent respectively. In all 1.6 per cent respondents acted neutral.

Among the **Retired** respondents, 23.8 per cent agreed to statement whereas 26.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 21.4 per cent and 28.6 per cent respectively. In all no respondent acted neutral.

Among **Business Class**, 29.5 per cent agreed to statement whereas 38 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 12.4 per cent and 10.1 per cent respectively. In all 10.1 per cent respondents acted neutral.

Among the **Farmers**, 11.5 per cent agreed to statement whereas 40.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 19.5 per cent and 24.8 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the **Housewives**, 19.4 per cent agreed to statement whereas 17.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 44 per cent and 18.7 per cent respectively. In all no respondent acted neutral.

**Table 4.5.51 Demonetisation showcased a strong political will by Union government**

			Demonetisation aimed to showcase a strong political will by union government					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
OCCUPATION	Employed	Count	23	27	8	56	68	182
		% within OCCUPATION	12.6%	14.8%	4.4%	30.8%	37.4%	100.0%
	Retired	Count	4	2	0	8	28	42
		% within OCCUPATION	9.5%	4.8%	0.0%	19.0%	66.7%	100.0%
	Business Class	Count	12	7	0	44	66	129
		% within OCCUPATION	9.3%	5.4%	0.0%	34.1%	51.2%	100.0%
	Farmers	Count	16	6	6	26	59	113
		% within OCCUPATION	14.2%	5.3%	5.3%	23.0%	52.2%	100.0%
	House-wife	Count	4	4	0	78	48	134
		% within OCCUPATION	3.0%	3.0%	0.0%	58.2%	35.8%	100.0%
Total		Count	59	46	14	212	269	600
		% within OCCUPATION	9.8%	7.7%	2.3%	35.3%	44.8%	100.0%

N=600

In the above table which documented audience response on perception that demonetisation was a move that aimed to showcase a strong political will by the then union government, it was found that a majority of 35.3 per cent respondents agreed and 44.8 per cent strongly agreed. Nearly 7.7 per cent respondents disagreed and 9.8 per cent strongly disagreed that demonetisation aimed to showcase a strong political will by union government. The respondents who stayed neutral accounted for 2.3 per cent.

Among the **Employed** section, 30.8 per cent agreed to statement whereas 37.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 14.8 per cent and 12.6 per cent respectively. In all 4.4 per cent respondents acted neutral.

Among the **Retired** respondents, 19 per cent agreed to statement whereas 66.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 4.8 per cent and 9.5 per cent respectively. In all no respondent acted neutral.

Among **Business Class**, 34.1 per cent agreed to statement whereas 51.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 5.4 per cent and 9.3 per cent respectively. In all no respondent acted neutral.

Among the **Farmers**, 23 per cent agreed to statement whereas 52.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 5.3 per cent and 14.2 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among the **Housewives**, 58.2 per cent agreed to statement whereas 35.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 3 per cent and 3 per cent respectively. In all none respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>83.585<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	87.416	16	.000
Linear-by-Linear Association	11.170	1	.001
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .98.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perception of demonetisation being a move to showcase strong political will by the then union government and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between the perception of demonetisation being a move to showcase strong political will by the then union government and occupation of the respondents

The null hypothesis of there being no significant relationship between the perception of demonetisation being a move to showcase strong political will of the then union government and occupation of the respondents is rejected. The rejection shows that the occupation did not influence the opinion that the move was aimed to showcase a strong political will by union government.

**Perception based on overall personal opinion on demonetisation**

**Table 4.7.52 Readers’ Perception regarding overall personal opinion on demonetisation**

			Did you personally get affected by demonetisation?					Total
			Not at all	Not much	Average	Little bit	Very much	
OCCUPATION	Employed	Count	69	69	5	21	18	182
		% within OCCUPATION	37.9%	37.9%	2.7%	11.5%	9.9%	100.0%
	Retired	Count	4	5	2	16	15	42
		% within OCCUPATION	9.5%	11.9%	4.8%	38.1%	35.7%	100.0%
	Business Class	Count	7	30	12	57	23	129
		% within OCCUPATION	5.4%	23.3%	9.3%	44.2%	17.8%	100.0%
	Farmers	Count	3	15	5	54	36	113
		% within OCCUPATION	2.7%	13.3%	4.4%	47.8%	31.9%	100.0%
	Housewife	Count	1	24	18	35	56	134
		% within OCCUPATION	0.7%	17.9%	13.4%	26.1%	41.8%	100.0%
Total	Count	84	143	42	183	148	600	
	% within OCCUPATION	14.0%	23.8%	7.0%	30.5%	24.7%	100.0%	

N=600

In the above table the personal experience of respondents has been tabled and the data revealed that 30.5 per cent of the respondents opined that they were “little bit” personally affected by demonetization whereas 24.7 per cent termed the personal affect as “very much”. The other set of 23.8 per cent respondents said they were “not much” affected, whereas 14 per cent opined that demonetisation did not affect them personally “not at all”. Remaining 7 per cent respondents expressed their experience as “average”.

Among the **Employed** section, while 9.9 per cent mentioned the affect as “very much”, 11.5 per cent were “little bit” get affected by demonetization. Nearly 37.9 per cent rated the impact on their personal lives as “not much”, 37.9 per cent were “not at all” affected. Remaining 2.7 per cent respondents mentioned it as average.

Among the **Retired** respondents, 35.7 per cent the respondents opined that they personally get affected by demonetization “very much” whereas 38.1 per cent talked of getting affected by demonetization “little bit”. As 11.9 per cent said that they were “not much” affected by demonetisation, the other chunk of 9.5 per cent respondents mentioned of “not at all” getting impacted personally due to currency ban. Those who did not mention any of their opinion by rating it as “average” comprised of 4.8 per cent audience.

Among the **Business Class**, 17.8per cent of the respondents opined that they got “very much” personally affected by demonetisation, another 44.2 per cent respondents were “little bit” affected by the move. Those who were “not much” affected by currency ban accounted for 23.3 per cent, whereas 5.4 per cent reported that they were “not at all” affected. As much as 9.3 percent opted for “average”.

Among the **Farmers**, 31.9 per cent of the respondents opined that they got “very much” personally affected by demonetisation, another 47.8 per cent respondents were “little bit” affected by the move. Those who were “not much” affected by currency ban accounted for 13.3 per cent, whereas 2.7 per cent reported that they were “not at all” affected. As much as 4.4 percent opted for “average”.

Among the **Housewives**, 41.8 per cent of the respondents opined that they got “very much” personally affected by demonetisation, another 26.1 per cent respondents were

“little bit” affected by the move. Those who were “not much” affected by currency ban accounted for 17.9 per cent, whereas 0.7 per cent reported that they were “not at all” affected. As much as 13.4 percent opted for “average”.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>229.821<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	231.399	16	.000
Linear-by-Linear Association	134.975	1	.000
N of Valid Cases	600		
a. 1 cells (4.0%) have expected count less than 5. The minimum expected count is 2.94.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the perceptions developed on basis of personal experiences during demonetisation and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between the perceptions developed on basis of personal experiences during demonetisation and occupation of the respondents

The general impression is that demonetisation has affected on the industries, banking and large financial transactions. However, contrary to this belief, demonetisation has affected people at a personal level. The null hypothesis of there being no significant relationship between the perceptions developed on basis of personal experiences during demonetisation and occupation of the respondents is rejected. It goes on to prove that occupations a variable is not associated with this belief.

**Table 4.7.53 Perception vis-a-vis political thoughts of reader**

			Do you support demonetisation irrespective of your political affiliation?					Total
			Not at all	Not much	Average	Little bit	Very much	
OCCUPATION	Employed	Count	110	36	2	14	20	182
		% within OCCUPATION	60.4%	19.8%	1.1%	7.7%	11.0%	100.0%
	Retired	Count	3	11	2	12	14	42
		% within OCCUPATION	7.1%	26.2%	4.8%	28.6%	33.3%	100.0%
	Business Class	Count	18	28	6	25	52	129
		% within OCCUPATION	14.0%	21.7%	4.7%	19.4%	40.3%	100.0%
	Farmers	Count	7	19	1	19	67	113
		% within OCCUPATION	6.2%	16.8%	0.9%	16.8%	59.3%	100.0%
	House-wife	Count	11	14	2	39	68	134
		% within OCCUPATION	8.2%	10.4%	1.5%	29.1%	50.7%	100.0%
	Total	Count	149	108	13	109	221	600
		% within OCCUPATION	24.8%	18.0%	2.2%	18.2%	36.8%	100.0%

N=600

In the above table respondents' opinion on their support to demonetisation irrespective of their political thoughts has been tabled. The data revealed that 18.2 per cent of the respondents opined that supported demonetisation "little bit", whereas 36.8 per cent openly sided with demonetisation stating that they supported the move "very much". The other set of 18 per cent respondents said they were "not much" in support of currency ban, whereas 24.8 per cent opined that they did not support

demonetisation “at all”. Remaining 2.2 per cent respondents categorised their support level as “average”.

Among the **Employed** section, while 11 per cent mentioned the support level as “very much”, 7.7 per cent were “little bit” supportive of the demonetisation. Nearly 19.8 per cent rated the support to demonetisation as “not much”, another 60.4 per cent were “not at all” in favour of the currency ban. Remaining 1.1 per cent respondents categorised their support level as “average”.

Among the **Retired** respondents, while 33.3 per cent mentioned the support level as “very much”, 28.6 per cent were “little bit” supportive of the demonetisation. Nearly 26.2 per cent rated the support to demonetisation as “not much”, another 7.1 per cent were “not at all” in favour of the currency ban. Remaining 4.8 per cent respondents categorised their support level as “average”.

Among **Business Class**, while 40.3 per cent mentioned the support level as “very much”, 19.4 per cent were “little bit” supportive of the demonetisation. Nearly 21.7 per cent rated the support to demonetisation as “not much”, another 14 per cent were “not at all” in favour of the currency ban. Remaining 4.7 per cent respondents categorised their support level as “average”.

Among the **Farmers**, while 59.3 per cent mentioned the support level as “very much”, 16.8 per cent were “little bit” supportive of the demonetisation. Nearly 16.8 per cent rated the support to demonetisation as “not much”, another 6.2 per cent were “not at all” in favour of the currency ban. Remaining 0.9 per cent respondents categorised their support level as “average”.

Among the **Housewives**, while 50.7 per cent mentioned the support level as “very much”, 29.1 per cent were “little bit” supportive of the demonetisation. Nearly 10.4 per cent rated the support to demonetisation as “not much”, another 8.2 per cent were “not at all” in favour of the currency ban. Remaining 1.5 per cent respondents categorised their support level as “average”.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>227.978<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	227.118	16	.000
Linear-by-Linear Association	156.649	1	.000
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is .91.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between individualistic support to demonetisation move irrespective of political affiliations and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between individualistic support to demonetisation move irrespective of political affiliations and occupation of the respondents

The question was about, the public support for demonetisation at an individual level, irrespective of political affiliations. To this it was observed that the respondents do not think alike. The null hypothesis of there being no significant relationship between individualistic support to demonetisation move irrespective of political affiliations and occupation of the respondents was rejected.

**Table 4.7.54 Demonetisation and realisation of stated objectives**

			Do you think demonetisation has achieved its objectives?					Total
			Not at all	Not much	Average	Little bit	Very much	
OCCUPATION	Employed	Count	151	14	0	11	6	182
		% within OCCUPATION	83.0%	7.7%	0.0%	6.0%	3.3%	100.0%
	Retired	Count	17	11	0	4	10	42
		% within OCCUPATION	40.5%	26.2%	0.0%	9.5%	23.8%	100.0%
	Business Class	Count	32	42	0	35	20	129
		% within OCCUPATION	24.8%	32.6%	0.0%	27.1%	15.5%	100.0%
	Farmers	Count	17	27	0	19	50	113
		% within OCCUPATION	15.0%	23.9%	0.0%	16.8%	44.2%	100.0%
	House-wife	Count	13	33	10	46	32	134
		% within OCCUPATION	9.7%	24.6%	7.5%	34.3%	23.9%	100.0%
	Total	Count	230	127	10	115	118	600
		% within OCCUPATION	38.3%	21.2%	1.7%	19.2%	19.7%	100.0%

N=600

In the above table, respondents' opinion on demonetisation achieving its stated objectives has been tabled. The data revealed that 19.2 per cent of the respondents opined that demonetisation succeeded in meeting its objectives "little bit", whereas 19.7 per cent openly proclaimed that demonetisation achieved its stated objectives "very much". The other set of 21.2 per cent respondents said the move did not achieve much, whereas 38.3 per cent opined that demonetisation "not at all" achieved its aim.

Among the **Employed** section, while 3.3 per cent saw demonetisation achieving its targets “very much”, 6 per cent were of the opinion that it “little bit” met its objectives. Nearly 7.7 per cent mentioned the move’s success as “not much”, another 83 per cent said it “not at all” achieved its objectives. For none of the respondents the objectives were met at “average” levels.

Among the **Retired** respondents, while 23.8 per cent saw demonetisation achieving its targets “very much”, 9.5 per cent were of the opinion that it “little bit” met its all objectives. Nearly 26.2 per cent mentioned the move’s success as “not much”; another 40.5 per cent said it “not at all” achieved its objectives. For no respondents the objectives were met at “average” levels.

Among **Business Class**, while 15.5 per cent saw demonetisation achieving its targets “very much”, 27.1 per cent were of the opinion that it “little bit” much” met it’s all objectives . Nearly 32.6 per cent mentioned the move’s success as “not much”; another 24.8 per cent said it “not at all” achieved its objectives. For no per cent respondents the objectives were met at “average” levels.

Among the **Farmers**, while 44.2 per cent saw demonetisation achieving its targets “very much”, 16.8 per cent were of the opinion that it “little bit” met its all objectives. Nearly 23.9 per cent mentioned the move’s success as “not much”; another 15 per cent said it “not at all” achieved its objectives. For no per cent respondents the objectives were met at “average” levels.

Among the **Housewives**, while 23.9 per cent saw demonetisation achieving its targets “very much”, 34.3 per cent were of the opinion that it “little bit” met its all objectives. Nearly 24.6 per cent mentioned the move’s success as “not much”, another 9.7 per cent said it “not at all” achieved its objectives. For 7.5 per cent respondents the objectives were met at “average” levels.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>306.677<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	307.057	16	.000
Linear-by-Linear Association	157.143	1	.000
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is .70.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between perception of demonetisation succeeding in achieving its objectives and occupation of the respondents

H<sub>a</sub> - There is a significant relationship between perception of demonetisation succeeding in achieving its objectives and occupation of the respondents

This question relates to public perception of the decision of demonetisation achieving its objectives or failing to do so. The null hypothesis of there being no significant relationship between perception of demonetisation succeeding in achieving its objectives and occupation of the respondents is rejected. This indicated that occupation of the respondents is not associated with the statement made.

#### 4.8 EDUCATION VARIABLE

**Table 4.8.1 Average time spent on reading newspapers on daily basis.**

			What is the average time you spend on reading newspapers on daily basis?				Total
			Less than 30 Min.	30 to 60 Min.	60 to 90 Min.	90 Min and above	
EDUCATION	Below Matriculation	Count	12	21	18	6	57
		% within EDUCATION	21.1%	36.8%	31.6%	10.5%	100.0%
	Matriculation	Count	23	59	36	14	132
		% within EDUCATION	17.4%	44.7%	27.3%	10.6%	100.0%
	Higher Secondary	Count	40	53	61	39	193
		% within EDUCATION	20.7%	27.5%	31.6%	20.2%	100.0%
	Graduate	Count	51	37	32	37	157
		% within EDUCATION	32.5%	23.6%	20.4%	23.6%	100.0%
	Post Graduate	Count	19	14	10	18	61
		% within EDUCATION	31.1%	23.0%	16.4%	29.5%	100.0%
	Total	Count	145	184	157	114	600
		% within EDUCATION	24.2%	30.7%	26.2%	19.0%	100.0%

N= 600

In the given data on average time spent by audience on reading newspapers on daily basis, the analysis revealed that nearly 24 per cent respondents are reading newspapers for less than 30 minutes, 30.7 per cent are reading for 30 to 60 minutes, 26.2 per cent are reading for 60 to 90 minutes and about 19 per cent are reading 90 minutes and above.

Among the below matriculates, nearly 21.1 per cent are reading newspapers for less than 30 minutes, 36.8 per cent are reading for 30 to 60 minutes, 31.6 per cent are reading for 60 to 90 minutes and about 10 per cent are reading 90 minutes and above.

Among matriculates, nearly 17.4 per cent are reading newspapers for less than 30 minutes, 44.7 per cent are reading 30 to 60 minutes, 27.3 per cent are reading 60 to 90 minutes and about 10.6 per cent are reading 90 minutes and above.

As far as those who studied higher secondary are concerned , nearly 20.7 per cent are reading newspapers for less than 30 minutes, 27.5 per cent are reading 30 to 60 minutes, 31.6 per cent are reading 60 to 90 minutes and about 20.25 per cent are reading 90 minutes and above.

Among Graduates , nearly 32.5 per cent respondents are reading less than 30 minutes, 23.6 per cent are reading 30 to 60 minutes, 20.4 per cent are reading 60 to 90 minutes and about 23.6 per cent are reading 90 minutes and above.

Among the Post Graduates, nearly 31.1 per cent are reading newspapers for less than 30 minutes, 23 per cent are reading 30 to 60 minutes, 16.4 per cent are reading 60 to 90 minutes and about 29.5 per cent are reading 90 minutes and above.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>42.558<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	42.652	12	.000
Linear-by-Linear Association	.421	1	.516
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 10.83.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between time spent on media and education of the respondents

H<sub>a</sub> - There is a significant relationship between time spent on media and education of the respondents

The data was further analysed to understand the significance of difference between time spent on reading newspapers and the education of the respondents. It was found that the calculated value was less than the table critical value. Hence the null hypothesis of no significant relationship between time spent on reading newspapers and education cannot be rejected. The data reveals that there is no association between the time spent on reading newspaper and the education of the respondents.





**Section of content that sustained reading interests on demonetisation in the Newspaper**

**Table 4.8.2 Section of content that sustained readers' interest on demonetisation - News reports**

			News reports				Total	
			Rank-1	Rank-2	Rank-3	Rank-4		
EDUCATION	Below Matriculation	Count	39	8	6	4	57	
		% within EDUCATION	68.4%	14.0%	10.5%	7.0%	100.0%	
	Matriculation	Count	65	12	29	26	132	
		% within EDUCATION	49.2%	9.1%	22.0%	19.7%	100.0%	
	Higher Secondary	Count	97	37	29	30	193	
		% within EDUCATION	50.3%	19.2%	15.0%	15.5%	100.0%	
	Graduate	Count	93	20	26	18	157	
		% within EDUCATION	59.2%	12.7%	16.6%	11.5%	100.0%	
	Post Graduate	Count	21	16	12	12	61	
		% within EDUCATION	34.4%	26.2%	19.7%	19.7%	100.0%	
	Total		Count	315	93	102	90	600
			% within EDUCATION	52.5%	15.5%	17.0%	15.0%	100.0%

N= 600

In the given data on those sections of content in newspapers which sustained maximum interests of readers, it was found that highest i.e. 52.5 percent of respondents voted for news reports as most interesting, whereas 15.5% ranked it second, 17% respondents rated it as third choice and 15% found news reports as least interesting section of content.

News reports were ranked as most interesting section by those who attained education less than matriculation i.e. 68.4 percent, whereas post graduates (34.4 per cent) found the news reports least interesting.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.549<sup>a</sup></b>	<b>12</b>	<b>.003</b>
Likelihood Ratio	30.082	12	.003
Linear-by-Linear Association	1.234	1	.267
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 8.55.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the newspaper content sustaining reader’s interest on demonetisation and education of the respondents

H<sub>a</sub> - There is a significant difference between newspaper content sustaining reader’s interest on demonetisation and education of the respondents

Analysis reveals that the calculated value of 21.009 is more than the table critical values of 7.820 @ 0.05 levels of significance and the null hypothesis is rejected. It can be stated that the education of the respondents has a significant influence on sustaining the interest on reading about demonetisation. According to the data, in other words respondents exhibit difference in their interest in reading about demonetisation.

**Table 4.8.3 Editorials sustaining readers' interests on demonetisation**

			Editorials				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
EDUCATION	Below Matriculation	Count	12	9	22	14	57
		% within EDUCATION	21.1%	15.8%	38.6%	24.6%	100.0%
	Matriculation	Count	55	18	27	32	132
		% within EDUCATION	41.7%	13.6%	20.5%	24.2%	100.0%
	Higher Secondary	Count	64	35	48	46	193
		% within EDUCATION	33.2%	18.1%	24.9%	23.8%	100.0%
	Graduate	Count	44	31	48	34	157
		% within EDUCATION	28.0%	19.7%	30.6%	21.7%	100.0%
	Post Graduate	Count	25	7	22	7	61
		% within EDUCATION	41.0%	11.5%	36.1%	11.5%	100.0%
	Total	Count	200	100	167	133	600
		% within EDUCATION	33.3%	16.7%	27.8%	22.2%	100.0%

N= 600

In the given data on rating of Editorials as a section of newspaper which sustains interests of readers, it was noted that editorials were rated as top interest sustaining section by 33.3%, 16.7% ranked editorials at second slot , 27.8% ranked it third and 22.2% showed least interest.

Editorials were ranked as most interesting section by those who were matriculate i.e. 41.7 percent, whereas those who attained education less than matriculation (21.1 per cent) found the editorials least interesting.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>21.893<sup>a</sup></b>	<b>12</b>	<b>.039</b>
Likelihood Ratio	22.748	12	.030
Linear-by-Linear Association	.927	1	.336
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.50.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between sustaining readers’ interest in Editorials on demonetisation and education of the respondents

H<sub>a</sub> - There is a significant difference between sustaining readers’ interest on Editorials on demonetisation and education of the respondents

It is very interesting to find that sustaining readers’ interest regarding editorials on demonetisation was a challenge. Though the education did show significant relationship between education and sustained interest in reading about demonetisation, in case of editorials sustaining reader’s interest on the subject, there is no relationship at all. As the calculated value is much lower than the table critical value, the null hypothesis of no significant relationship cannot be rejected. This clearly follows the journalistic assumption of very low readership of editorials.

**Table 4.8.4 Interviews/ Articles/ Features or any other form of content**

			Interviews/ Articles/ Features or any other form of content				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
EDUCATION	Below Matriculation	Count	3	2	28	24	57
		% within EDUCATION	5.3%	3.5%	49.1%	42.1%	100.0%
	Matriculation	Count	5	8	73	46	132
		% within EDUCATION	3.8%	6.1%	55.3%	34.8%	100.0%
	Higher Secondary	Count	16	10	109	58	193
		% within EDUCATION	8.3%	5.2%	56.5%	30.1%	100.0%
	Graduate	Count	16	19	74	48	157
		% within EDUCATION	10.2%	12.1%	47.1%	30.6%	100.0%
	Post Graduate	Count	9	4	26	22	61
		% within EDUCATION	14.8%	6.6%	42.6%	36.1%	100.0%
	Total	Count	49	43	310	198	600
		% within EDUCATION	8.2%	7.2%	51.7%	33.0%	100.0%

N= 600

In the given data which tabulated interest levels of readers on various sections of newspaper on demonetisation, it was found that Interviews/Articles/Features and other form of content only 8.2% gave it top priority whereas 7.2% ranked such content as second, 51.7% ranked third and 33% showed least interest.

Interviews/ Articles/ Features and other form of content were ranked as most interesting section by post graduates (14.8 per cent), whereas those who were just matriculate i.e. 3.8 percent found the Interviews/ Articles/ Features and other form of content least interesting.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>20.833<sup>a</sup></b>	<b>12</b>	<b>.053</b>
Likelihood Ratio	20.409	12	.060
Linear-by-Linear Association	7.996	1	.005
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is 4.09.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between sustaining readers’ interest in Interviews/ Articles/ Features or any other related form of content on demonetisation and education of the respondents

H<sub>a</sub> - There is a significant difference between sustaining readers’ interest on Editorials on Interviews/ Articles/ Features or any other related form of content and education of the respondents

The data has further shown that there is no significant relationship between education and sustained interest on newspaper contents like articles, features and interviews. The calculated value is much larger than the table critical value and hence the null hypothesis of no significant relationship is rejected. This is to indicate that there is no relationship between education and sustaining the readers’ interest on newspaper content like interviews, articles and features.



**Table 4.8.5 Cartoons / Illustrations sustaining readers' interests on demonetisation**

			Cartoons /illustrations				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
EDUCATION	Below Matriculation	Count	3	38	1	15	57
		% within EDUCATION	5.3%	66.7%	1.8%	26.3%	100.0%
	Matriculation	Count	7	94	3	28	132
		% within EDUCATION	5.3%	71.2%	2.3%	21.2%	100.0%
	Higher Secondary	Count	16	111	7	59	193
		% within EDUCATION	8.3%	57.5%	3.6%	30.6%	100.0%
	Graduate	Count	4	87	9	57	157
		% within EDUCATION	2.5%	55.4%	5.7%	36.3%	100.0%
	Post Graduate	Count	6	34	1	20	61
		% within EDUCATION	9.8%	55.7%	1.6%	32.8%	100.0%
	Total	Count	36	364	21	179	600
		% within EDUCATION	6.0%	60.7%	3.5%	29.8%	100.0%

N= 600

In the given data which tabulated interest levels in various sections of content on demonetisation in the newspaper , the Cartoons /illustrations were ranked first by 6 % respondents. The other 60.7% ranked this form of content second, 3.5% ranked third and 29.8% found Cartoons /illustrations readers as least interesting.

The Cartoons/illustrations were ranked as most interesting section by post graduates (9.8 per cent), whereas those who were graduate i.e. 2.5 percent found the Cartoons/illustrations as least interesting content.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	20.348 <sup>a</sup>	12	.061
Likelihood Ratio	20.903	12	.052
Linear-by-Linear Association	5.280	1	.022
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is 2.00.			

**The table critical value for 12df – 21.03 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between sustaining readers’ interest in Cartoons /illustrations on demonetisation and education of the respondents

H<sub>a</sub> - There is a significant difference between sustaining readers’ interest on Cartoons /illustrations and education of the respondents

The data has revealed that there is a significant relationship between, graphic content like cartoons and other illustrations and education. The null hypothesis of no significant association between education and illustrative content in newspapers and graphic contents is rejected. This clearly indicates that education influences the exposure to cartoons and illustrations.

## Opinion on demonetisation related content published in newspapers

**Table 4.8.6 Demonetisation content in daily newspapers imparted awareness and knowledge**

			The demonetisation content in daily newspapers imparted awareness and knowledge					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	3	11	0	26	17	57
		% within EDUCATION	5.3%	19.3%	0.0%	45.6%	29.8%	100.0%
	Matriculation	Count	8	14	0	84	26	132
		% within EDUCATION	6.1%	10.6%	0.0%	63.6%	19.7%	100.0%
	Higher Secondary	Count	14	32	1	89	57	193
		% within EDUCATION	7.3%	16.6%	0.5%	46.1%	29.5%	100.0%
	Graduate	Count	6	30	5	77	39	157
		% within EDUCATION	3.8%	19.1%	3.2%	49.0%	24.8%	100.0%
	Post Graduate	Count	1	13	0	31	16	61
		% within EDUCATION	1.6%	21.3%	0.0%	50.8%	26.2%	100.0%
	Total	Count	32	100	6	307	155	600
		% within EDUCATION	5.3%	16.7%	1.0%	51.2%	25.8%	100.0%

N=600

In the above table regarding demonetisation content in daily newspapers imparting awareness and knowledge the data reveals that a majority of 51.2 per cent are in favour, nearly 26 per cent persons strongly agreed on the demonetisation content imparting awareness and knowledge. About 17 per cent among the respondents disagreed whereas 5.3 per cent strongly disagreed on the statement. Nearly one per cent remained neutral.

When analysed education level wise, the data pointed out that among the below matriculates, 45.6 per cent favoured the statement, nearly 29.8 per cent persons strongly agreed and about 19.3 per cent respondents disagreed. The other 5 per cent were found to have strongly disagreed whereas none adopted neutral stance.

Among matriculates, while 63.6 per cent agreed, nearly 19.7 per cent respondents strongly agreed on the statement that demonetisation content in daily newspapers imparted awareness and knowledge. Of the remaining, while 10.6 per cent respondents disagreed and 6.1 per cent strongly disagreed on the demonetisation content imparting awareness and knowledge.

Among those who completed higher secondary education, 46.1 per cent spoke in favour by agreeing to statement whereas nearly 29.5 per cent persons strongly agreed. The other set of 16.6 per cent respondents expressed their disagreement; the remaining 7.3 per cent strongly disagreed.

Among the graduates, 49 per cent agreed, 24.8 per cent persons strongly agreed that demonetisation content in daily newspapers imparted awareness and knowledge. While 19.1 per cent of the respondents disagreed, another 3.8 per cent strongly disagreed on the demonetisation content having imparted awareness and knowledge. About 3 per cent remained neutral.

Among Post Graduates, while 50.8 per cent agreed, nearly 26.2 per cent respondents strongly agreed on the statement that demonetisation content in daily newspapers imparted awareness and knowledge. Of the remaining, while 21.6 per cent respondents disagreed and 1.6 per cent strongly disagreed on the demonetisation content imparting awareness and knowledge.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.459<sup>a</sup></b>	<b>16</b>	<b>.037</b>
Likelihood Ratio	28.008	16	.032
Linear-by-Linear Association	.061	1	.805
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .57.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the content in daily newspapers imparting awareness and knowledge on demonetisation and education of the respondents

H<sub>a</sub> - There is a significant difference between the content in daily newspapers imparting awareness and knowledge and education of the respondents

The null hypothesis of no significant association, between the ability of newspapers imparting awareness and knowledge to public, is rejected as the calculated value is more than the table critical value. This finding clearly indicates that education is not influencing awareness and knowledge among readers. In others words, the fundamental function of media in creating awareness and knowledge among audience is sustained.

**Table 4.8.7 Language of demonetisation related items printed in newspapers was easily understandable**

			The language of demonetisation related items printed in newspapers was easily understandable					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	3	8	1	37	8	57
		% within EDUCATION	5.3%	14.0%	1.8%	64.9%	14.0%	100.0%
	Matriculation	Count	5	13	2	87	25	132
		% within EDUCATION	3.8%	9.8%	1.5%	65.9%	18.9%	100.0%
	Higher Secondary	Count	17	26	1	101	48	193
		% within EDUCATION	8.8%	13.5%	0.5%	52.3%	24.9%	100.0%
	Graduate	Count	10	38	6	65	38	157
		% within EDUCATION	6.4%	24.2%	3.8%	41.4%	24.2%	100.0%
	Post Graduate	Count	0	12	3	27	19	61
		% within EDUCATION	0.0%	19.7%	4.9%	44.3%	31.1%	100.0%
	Total	Count	35	97	13	317	138	600
		% within EDUCATION	5.8%	16.2%	2.2%	52.8%	23.0%	100.0%

N=600

In the above table the responses on the language of demonetisation related items being easily understandable have been tabulated from respondents. The data reveals that nearly 53 per cent people found the language of the content easily understandable, 23 per cent of the respondents strongly agreed for language of demonetisation related items being understandable. While 16 per cent respondents who disagreed to the statement found the language non comprehensible, another 6 per cent also strongly disagreed with the statement. About 2 per cent respondents stayed neutral.

Among the under-matriculate section, 64.9 per cent people approved the language of

the content as easily understandable, whereas 14 per cent of the respondents strongly agreed on this aspect. As low as 14 per cent respondents disagreed to the statement, another 5.3 per cent strongly disagreed that language was easily understandable. About 2 per cent respondents stay neutral.

Among the Matriculate respondents, nearly 65.9 per cent people liked the language of the content for being easily understandable, 18.9 per cent of the respondents strongly agreed on the language of demonetisation related items printed in newspapers being easily comprehensible. While 9.8 per cent respondents disagreed, another 3.8 per cent strongly disagreed with the statement. About 1 per cent respondents stayed neutral.

Among those who attained higher secondary education, 52.3 per cent people found the language of the content easily understandable, and another set of 24.9 per cent of the respondents also expressed their strong agreement on it. For 13.5 per cent respondents the statement was not easily understandable, another 8.8 per cent also strongly disagreed. The remaining 0.5 per cent respondents stayed neutral.

Among the Graduate, 41.4 per cent people found content easily understandable and 24.2 per cent of the respondents strongly agreed on the language being easily understandable. While 24.2 per cent respondents disagreed with the statement, 6.4 per cent respondents strongly disagreed that language of demonetisation related items printed in newspapers was easily understandable. About 4 per cent respondents stayed neutral.

Among the Post Graduates respondents, nearly 44.3 per cent people liked the language of the content for being easily understandable, 31.1 per cent of the respondents strongly agreed on the language of demonetisation related items printed in newspapers being easily comprehensible. While 19.7 per cent respondents disagreed, none respondents had a strong disagreement. About 5 per cent respondents stayed neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>41.084<sup>a</sup></b>	<b>16</b>	<b>.001</b>
Likelihood Ratio	44.418	16	.000
Linear-by-Linear Association	.686	1	.408
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is 1.24.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between items on demonetisation printed in newspapers is easily understandable and education of the respondents

H<sub>a</sub> - There is a significant relationship between items on demonetisation printed in newspapers is easily understandable and education of the respondents

The null hypothesis of there being no significant relationship between the ease of understanding the news on demonetisation and education is not rejected. The calculated value is much lower than the table critical value. This is because understanding news is in general not influenced by education or any other variable. In other words, education of the audience has no relationship between education and understanding news related to demonetisation.



**Table 4.8.8 Matter on demonetisation printed in newspaper was authentic and credible**

			The matter on demonetisation printed in newspaper was authentic and credible					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
	Below Matriculation	Count	5	7	0	39	6	57
EDUCATION		% within EDUCATION	8.8%	12.3%	0.0%	68.4%	10.5%	100.0%
	Matriculation	Count	12	9	3	73	35	132
		% within EDUCATION	9.1%	6.8%	2.3%	55.3%	26.5%	100.0%
	Higher Secondary	Count	12	26	4	98	53	193
		% within EDUCATION	6.2%	13.5%	2.1%	50.8%	27.5%	100.0%
	Graduate	Count	3	45	1	63	45	157
		% within EDUCATION	1.9%	28.7%	0.6%	40.1%	28.7%	100.0%
	Post Graduate	Count	0	9	6	25	21	61
		% within EDUCATION	0.0%	14.8%	9.8%	41.0%	34.4%	100.0%
	Total	Count	32	96	14	298	160	600
% within EDUCATION		5.3%	16.0%	2.3%	49.7%	26.7%	100.0%	

N=600

The above table documented response levels of respondents regarding statement that matter on demonetisation printed in newspapers was authentic and credible. The data revealed that a majority of 49.6 per cent of respondents agreed, 26.7 per cent respondents strongly agreed whereas 16 per cent respondents expressed their disagreement and 5.3 per cent strongly disagreed. The remaining 2.3 per cent of respondents remained neutral.

Among the under matriculate section, 68.4 per cent of respondents agreed, 10.5 per cent respondents strongly agreed on demonetisation related content of newspaper being authentic and credible. Nearly 12.3 per cent respondents expressed their disagreement and 8.8 per cent strongly disagreed, whereas none of respondents remained neutral on the given statement affirming the demonetisation related content of newspapers being authentic and credible.

Among the Matriculate respondents, 55.3 per cent agreed, 26.5 per cent respondents strongly agreed. On the other hand nearly 6.8 per cent respondents expressed their disagreement and 9.1 percent strongly disagreed on statement. About 2.3 per cent of respondents remained neutral.

Among those who attained higher education, 50.8 per cent of respondents were in agreement, 27.5 per cent respondents in strong agreement. For nearly 13.5 per cent respondents the content was not authentic and credible, the other set of 6.2 per cent also expressed their strong disagreement. Remaining 2.1 per cent of respondents remained neutral.

Among the Graduates, 40.1 per cent agreed, 28.7 per cent respondents strongly agreed. On the other hand nearly 28.7 per cent respondents expressed their disagreement and 1.9 percent strongly disagreed on statement. About 1 per cent of respondents remained neutral.

Among the Post Graduates, 41 per cent of respondents were in agreement, 34.4 per cent respondents in strong agreement. For nearly 14.8 per cent respondents the content was not authentic and credible, none of respondents expressed their strong disagreement. Remaining 9.8 per cent of respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>69.753<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	69.184	16	.000
Linear-by-Linear Association	.213	1	.644
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is 1.33.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

$H_0$  – There is no significant relationship regarding the authenticity and credibility of news on demonetisation and education of the respondents

$H_a$  - There is a significant relationship regarding the authenticity and credibility of news on demonetisation and education of the respondents

The data reveals that the calculated value is higher than the table critical value in the case of authenticity and credibility of news on demonetisation. Hence the null hypothesis is rejected and goes on to state that there is significant relationship between education and the authenticity and credibility of news on demonetisation. This clearly indicates that the educational differences do exist on assigning authenticity and creditability on news regarding demonetisation.

**Table 4.8.9 Overall news coverage in newspapers on demonetisation was satisfactory**

			The overall news coverage in newspapers on demonetisation was satisfactory					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
EDUCATION	Below Matriculation	Count	3	12	1	29	12	57	
		% within EDUCATION	5.3%	21.1%	1.8%	50.9%	21.1%	100.0%	
	Matriculation	Count	13	5	6	82	26	132	
		% within EDUCATION	9.8%	3.8%	4.5%	62.1%	19.7%	100.0%	
	Higher Secondary	Count	15	27	3	82	66	193	
		% within EDUCATION	7.8%	14.0%	1.6%	42.5%	34.2%	100.0%	
	Graduate	Count	4	35	4	66	48	157	
		% within EDUCATION	2.5%	22.3%	2.5%	42.0%	30.6%	100.0%	
	Post Graduate	Count	2	8	4	34	13	61	
		% within EDUCATION	3.3%	13.1%	6.6%	55.7%	21.3%	100.0%	
	Total		Count	37	87	18	293	165	600
			% within EDUCATION	6.2%	14.5%	3.0%	48.8%	27.5%	100.0%

N=600

In the above table on overall satisfaction level with regard to news coverage in newspapers on demonetisation was measured. As much as 48.8 per cent found coverage satisfactory whereas 27.5 per cent respondents registered their strong satisfaction on news coverage in newspapers on demonetisation. A total of 14.5 per cent of the respondents disagreed with statement, 6.2 per cent were found strongly dissatisfied with news coverage in newspapers on demonetisation. Only 3 per cent respondents were neutral.

Among the Under-matriculate section, 50.9 per cent found coverage satisfactory whereas 21.1 per cent respondents expressed their strong satisfaction on news coverage in newspapers on demonetisation. On the other hand, 21.1 per cent of the respondents were found dissatisfied, another 5.3 per cent were strongly dissatisfied with news coverage on demonetisation. Nearly 3 per cent respondents chose to stay neutral.

Among the Matriculate respondents, 62.1 per cent mentioned coverage satisfactory whereas 19.7 per cent respondents recorded strong satisfaction levels. While for about 3.8 per cent of the respondents overall coverage was not satisfactory, the other 9.8 per cent were strongly dissatisfied. Nearly 4.5 per cent respondents stayed neutral.

Among those who attained higher education, 42.5 per cent had rated coverage satisfactory whereas 34.2 per cent respondents expressed their strong satisfaction with news coverage on demonetisation. About 14 per cent of the respondents disagreed on statement affirming the satisfaction levels, another 7.8 per cent were found strongly dissatisfied. Rest of 1.6 per cent respondents were found acting neutral.

Among the Graduates, 42 per cent found coverage satisfactory whereas 30.6 per cent respondents expressed their strong satisfaction on news coverage in newspapers on demonetisation. On the other hand, 22.3 per cent of the respondents were found dissatisfied, another 2.5 per cent were strongly dissatisfied with news coverage on demonetisation. Nearly 2.5 per cent respondents chose to stay neutral.

Among the Post Graduates, 55.7 per cent had rated coverage satisfactory whereas 21.3 per cent respondents expressed their strong satisfaction with news coverage on demonetisation. About 13.1 per cent of the respondents disagreed on statement affirming the satisfaction levels, another 3.3 per cent were found strongly dissatisfied. Rest of 6.6 per cent respondents were found acting neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>48.952<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	52.352	16	.000
Linear-by-Linear Association	.261	1	.609
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.71.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding satisfaction on the coverage of news on demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding satisfaction on the coverage of news on demonetisation and education of the respondents

A question was asked on the readers' satisfaction of the coverage of news on demonetisation. The analysis has revealed that there is a significant relationship between education and the level of satisfaction in coverage of news. The null hypothesis of no significant relationship is rejected in this case. It can be said that the readers have expressed satisfaction irrespective of education differences.

**Perception gained by reading newspapers content regarding objectives of demonetisation**

**Table 4.8.10 Elimination of black money and corruption as an objective**

			To eliminate black money and corruption					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	5	10	1	30	11	57
		% within EDUCATION	8.8%	17.5%	1.8%	52.6%	19.3%	100.0%
	Matriculation	Count	8	11	1	81	31	132
		% within EDUCATION	6.1%	8.3%	0.8%	61.4%	23.5%	100.0%
	Higher Secondary	Count	14	35	0	82	62	193
		% within EDUCATION	7.3%	18.1%	0.0%	42.5%	32.1%	100.0%
	Graduate	Count	12	34	0	67	44	157
		% within EDUCATION	7.6%	21.7%	0.0%	42.7%	28.0%	100.0%
	Post Graduate	Count	0	12	0	31	18	61
		% within EDUCATION	0.0%	19.7%	0.0%	50.8%	29.5%	100.0%
	Total	Count	39	102	2	291	166	600
		% within EDUCATION	6.5%	17.0%	0.3%	48.5%	27.7%	100.0%

N=600

The given above table documented the responses of the audience regarding elimination of black money and corruption as main objective behind demonetisation move by the government. A majority of 48.5 per cent among the respondents opined that demonetisation aimed to eliminate black money and corruption whereas 27.7 per cent strongly agreed to statement. As many as 17 per cent did not find elimination of black money and corruption as objective behind demonetisation , another chunk of 6.5 per cent respondents also strongly disagreed to statement affirming elimination of black money and corruption as key objective of demonetisation .

Among the below matriculate section, 52.6 per cent among the respondents opined that demonetisation aimed to eliminate black money and corruption, 19.3 per cent strongly agreed to statement . A total of 17.5 per cent respondents disagreed with statement whereas other 8.8 per cent strongly disagreed.

Among the Matriculate respondents, 61.4 per cent among the respondents opined that the demonetisation was announced with an aim to eliminate black money and corruption, 23.5 per cent also strongly agreed to it. While 8.3 per cent disagreed with statement, the remaining 6.1 per cent were found in strong disagreement to the stated aim of elimination of black money and corruption as key objective behind demonetisation.

Among those who attained higher secondary education, 42.5 per cent favoured elimination of black money and corruption as key objective whereas 32.1 per cent strongly endorsed the same viewpoint. While 18.1 per cent disagreed, the remaining 7.3 per cent strongly disapproved the same.

Among the Graduates, 42.7 per cent favoured elimination of black money and corruption as key objective whereas 28 per cent strongly endorsed the same viewpoint. While 21.7 per cent disagreed, the remaining 7.6 per cent strongly disapproved the same.

Among the Post Graduates, 50.8 per cent among the respondents opined that the demonetisation was announced with an aim to eliminate black money and corruption, 29.5 per cent also strongly agreed to it. While 19.7 per cent disagreed with statement, none of remaining was found in strong disagreement to the stated aim of elimination of black money and corruption as key objective behind demonetisation.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.778<sup>a</sup></b>	<b>16</b>	<b>.019</b>
Likelihood Ratio	34.188	16	.005
Linear-by-Linear Association	.006	1	.937
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .19.			

**The table critical value for 16df – 26.30 @ 0.05 levels**



H<sub>0</sub> – There is no significant relationship regarding perception on elimination of corruption and black money as an objective of demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception on elimination of corruption and black money as an objective of demonetisation and education of the respondents

The null hypothesis of no significant difference or relationship is rejected as the calculated value is more than the table critical value. In other words education made a difference in the perception developed by readers on the objective of demonetisation i.e. mainly to remove black money and corruption. It means persons with different education levels perceive the objective differently.

**Table 4.8.11 Demonetisation Objective -To wipe off counterfeit currency**

			To wipe off counterfeit currency					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
	Below Matriculation	Count	6	12	0	31	8	57
EDUCATION		% within EDUCATION	10.5%	21.1%	0.0%	54.4%	14.0%	100.0%
	Matriculation	Count	13	11	2	87	19	132
		% within EDUCATION	9.8%	8.3%	1.5%	65.9%	14.4%	100.0%
	Higher Secondary	Count	14	40	1	87	51	193
		% within EDUCATION	7.3%	20.7%	0.5%	45.1%	26.4%	100.0%
	Graduate	Count	17	39	4	70	27	157
		% within EDUCATION	10.8%	24.8%	2.5%	44.6%	17.2%	100.0%
	Post Graduate	Count	2	21	2	22	14	61
		% within EDUCATION	3.3%	34.4%	3.3%	36.1%	23.0%	100.0%
	Total	Count	52	123	9	297	119	600
% within EDUCATION		8.7%	20.5%	1.5%	49.5%	19.8%	100.0%	

N=600

The given above table documented the responses of the audience regarding wiping off counterfeit currency as main objective of demonetisation decision. The data analysis revealed that to wipe off counterfeit currency was perceived as main objective by nearly 49.5 per cent respondents who agreed to statement and another 19.8 per cent

who strongly agreed to stated version. As many as 20.5 per cent did not find wiping off counterfeit currency as objective behind demonetisation, another chunk of 8.7 per cent respondents also strongly disagreed to statement affirming wiping off counterfeit currency as key objective of demonetisation. The remaining 1.5 per cent acted neutral. Among the Under-matriculate section, 54.4 per cent of the total respondents agreed and 14 per cent strongly believed wiping off counterfeit currency as a main objective. While about 21.1 per cent respondents disagreed, another set of 10.5 per cent of respondents strongly disagreed that wiping off counterfeit currency was a main objective behind the move. Here none was found neutral.

Among the Matriculate respondents, 65.9 per cent of the respondents agreed and 14.4 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 8.3 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 9.8 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban. Only 1 per cent acted neutral to the statement.

Among those who attained higher secondary education, 45.1 per cent of the respondents agreed and 26.4 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 20.7 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 7.3 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban. Only 0.5 per cent was found neutral.

Among the Graduates, 44.6 per cent of the total respondents agreed and 17.2 per cent strongly believed wiping off counterfeit currency as a main objective. While about 24.8 per cent respondents disagreed, another set of 10.8 per cent of respondents strongly disagreed that wiping off counterfeit currency was a main objective behind the move. Here 2.5 per cent were found neutral.

Among the Post Graduates, 36.1 per cent of the respondents agreed and 23 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 34.4 per cent respondents did not perceive wiping off counterfeit currency as main reason,

another 3.3 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban. Only 3.3 per cent was found neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>44.284<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	46.840	16	.000
Linear-by-Linear Association	2.080	1	.149
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is .86.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of wiping off counterfeit currency as an objective of demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of wiping off counterfeit as an objective of demonetisation and education of the respondents

The null hypothesis of no significant relationship between the objective of wiping off counterfeit currency and demonetisation cannot be rejected as the calculated value is less than the table critical value. It can be inferred that irrespective of difference in education levels all readers perceived this objective equally. In other words the readers strongly believed in the objective of eliminating the counterfeit currency behind demonetisation move.

**Table 4.8.12 Demonetisation Objective - To check drug and terrorist funding**

			To check drug and terrorist funding					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	11	8	1	27	10	57
		% within EDUCATION	19.3%	14.0%	1.8%	47.4%	17.5%	100.0%
	Matriculation	Count	14	36	0	62	20	132
		% within EDUCATION	10.6%	27.3%	0.0%	47.0%	15.2%	100.0%
	Higher Secondary	Count	23	52	2	87	29	193
		% within EDUCATION	11.9%	26.9%	1.0%	45.1%	15.0%	100.0%
	Graduate	Count	15	58	9	50	25	157
		% within EDUCATION	9.6%	36.9%	5.7%	31.8%	15.9%	100.0%
	Post Graduate	Count	3	25	1	17	15	61
		% within EDUCATION	4.9%	41.0%	1.6%	27.9%	24.6%	100.0%
Total		Count	66	179	13	243	99	600
		% within EDUCATION	11.0%	29.8%	2.2%	40.5%	16.5%	100.0%

N=600

The given above table documented the responses of the audience regarding checking drug and terrorist funding as main objective. The data analysis revealed that to check drug and terrorist funding was perceived as main objective by nearly 40.5 per cent respondents who agreed to statement and another 16.5 per cent who strongly agreed to stated version. As many as 29.8 per cent did not find checking drug and terrorist funding as objective behind demonetisation, another chunk of 11 per cent respondents also strongly disagreed to statement affirming checking drug and terrorist funding as key objective of demonetisation. The remaining 2.2 per cent acted neutral.

Among the Under matriculate section, 47.4 per cent of the total respondents agreed and 17.5 per cent strongly believed checking drug and terrorist funding as a main objective. While about 14 per cent respondents disagreed, another set of 19.3 per cent of respondents strongly disagreed that checking drug and terrorist funding was a main objective behind the move. Here, 1.8 per cent were found neutral.

Among the Matriculate respondents, 47 per cent of the respondents agreed and 15.2 per cent strongly perceived checking drug and terrorist funding as a key objective. Nearly 27.3 per cent respondents did not perceive checking drug and terrorist funding as main reason, another 10.6 per cent of respondents too registered their strong disagreement with the given statement defining checking drug and terrorist funding as a key reason behind the currency ban.

Among those who attained higher secondary education, 45.1 per cent of the respondents agreed and 15 per cent strongly perceived checking drug and terrorist funding as a key objective. Nearly 26.9 per cent respondents did not perceive checking drug and terrorist funding as main reason, another 11.9 per cent of respondents too registered their strong disagreement with the given statement defining checking drug and terrorist funding as a key reason behind the currency ban. Only one per cent was found neutral.

Among the Graduates, 31.8 per cent of the total respondents agreed and 15.9 per cent strongly believed checking drug and terrorist funding as a main objective. While about 36.9 per cent respondents disagreed, another set of 9.6 per cent of respondents strongly disagreed that checking drug and terrorist funding was a main objective behind the move. Here 5.7 per cent were found neutral.

Among the Post Graduates, 27.9 per cent of the total respondents agreed and 24.6 per cent strongly believed checking drug and terrorist funding as a main objective. While about 41 per cent respondents disagreed, another set of 4.9 per cent of respondents strongly disagreed that checking drug and terrorist funding was a main objective behind the move. Of the remaining 1.6 per cent were found neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>41.441<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	42.407	16	.000
Linear-by-Linear Association	.925	1	.336
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.24.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception to check drug and terrorist funding as an objective of demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception to check drug and terrorist funding as an objective of demonetisation and education of the respondents

As the calculated value is much lower than the table critical value, the null hypothesis of no significant difference cannot be rejected. The data shows education does not influence the readers' perception of demonetisation objective to check funding of drug and terrorism.

**Table 4.8.13 Demonetisation Objective - To promote Digital India and discourage tax evasions**

			To promote Digital India and discourage tax evasions					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	21	23	0	13	0	57
		% within EDUCATION	36.8%	40.4%	0.0%	22.8%	0.0%	100.0%
	Matriculation	Count	34	64	3	29	2	132
		% within EDUCATION	25.8%	48.5%	2.3%	22.0%	1.5%	100.0%
	Higher Secondary	Count	57	74	2	53	7	193
		% within EDUCATION	29.5%	38.3%	1.0%	27.5%	3.6%	100.0%
	Graduate	Count	52	63	0	37	5	157
		% within EDUCATION	33.1%	40.1%	0.0%	23.6%	3.2%	100.0%
	Post Graduate	Count	16	29	0	7	9	61
		% within EDUCATION	26.2%	47.5%	0.0%	11.5%	14.8%	100.0%
	Total	Count	180	253	5	139	23	600
		% within EDUCATION	30.0%	42.2%	0.8%	23.2%	3.8%	100.0%

N=600

The given above table documented the responses of the audience regarding promotion of Digital India and discourage tax evasions as main objective. The data analysis revealed that promotion of Digital India and discourage tax evasions as was perceived as main objective by nearly 23 per cent respondents who agreed to statement and another 3.8 per cent who strongly agreed to stated version. As many as 42 per cent did not find promotion of Digital India and discourage tax evasion as objective behind demonetisation, another chunk of 30 per cent respondents also strongly disagreed to statement affirming promotion of Digital India and discourage tax evasion as key objective of demonetisation. Nearly 1 per cent acted neutral.

Among the Under matriculate section, 22.8 per cent of the total respondents agreed and none among them strongly believed promotion of Digital India and discourage tax evasions as a main objective. While about 40.4 per cent respondents disagreed, another set of 36.3 per cent of respondents strongly disagreed that promotion of Digital India and discourage tax evasions was a main objective behind the move. Here none was found neutral.

Among the Matriculate respondents, 22 per cent of the respondents agreed and 1.5 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 48.5 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as the main reason; another 25.8 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. Only 2.3 per cent acted neutral to the statement.

Among those who attained higher secondary education, 27.5 per cent of the respondents agreed and 3.6 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 38.3 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 29.5 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. Only one per cent among these stayed neutral.

Among the Graduate respondents, 23.6 per cent of the respondents agreed and 3.2 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 40.1 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 33.1 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. None acted neutral to the statement.



Among the Post Graduates, 11.5 per cent of the total respondents agreed and 14.8 per cent strongly believed promotion of Digital India and discourage tax evasions as a main objective. While about 47.5 per cent respondents disagreed, another set of 26.2 per cent of respondents strongly disagreed that promotion of Digital India and discourage tax evasions was a main objective behind the move. Here also none was found neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>39.138<sup>a</sup></b>	<b>16</b>	<b>.001</b>
Likelihood Ratio	35.741	16	.003
Linear-by-Linear Association	1.047	1	.306
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .48.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception to promote digital India and discourage tax evasion as an objective of demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception promote digital India and discourage tax evasion as an objective of demonetisation and education of the respondents

One of the objectives of demonetisation was to promote digital payments and to discourage tax fraud. The data analysis shows that there a significant influence of education in the perception of this objective. It shows that education levels made the people perceive objectives differently. The null hypothesis of no significant relationship is rejected as the calculated value is higher than the table critical value.

**Perception gained from reading newspaper content regarding adverse impact of demonetisation on various economic sectors**

**Table 4.8.14 Adverse impact of demonetisation on agriculture segment**

			Agriculture sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	14	27	2	14	0	57
		% within EDUCATION	24.6%	47.4%	3.5%	24.6%	0.0%	100.0%
	Matriculation	Count	23	82	0	26	1	132
		% within EDUCATION	17.4%	62.1%	0.0%	19.7%	0.8%	100.0%
	Higher Secondary	Count	41	87	6	53	6	193
		% within EDUCATION	21.2%	45.1%	3.1%	27.5%	3.1%	100.0%
	Graduate	Count	33	84	3	26	11	157
		% within EDUCATION	21.0%	53.5%	1.9%	16.6%	7.0%	100.0%
	Post Graduate	Count	11	33	0	13	4	61
		% within EDUCATION	18.0%	54.1%	0.0%	21.3%	6.6%	100.0%
	Total	Count	122	313	11	132	22	600
		% within EDUCATION	20.3%	52.2%	1.8%	22.0%	3.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on agriculture sector has been tabulated. The data revealed that majority of 52.2 per cent respondents disagreed and nearly 20.3 per cent strongly disagreed that agriculture sector sustained adverse impact. While about 22 per cent among the respondents agreed to it, another 3.7 per cent respondents strongly agreed with agriculture sector having received adverse impact. Nearly 2 per cent remained neutral.

Among the Under matriculate section, 47.4 per cent respondents did not find agriculture sector as adversely impacted sector, nearly 24.6 per cent strongly disagreed to this statement. About 24.6 per cent of the respondents noted adverse impact of demonetisation on agriculture; none of the respondents strongly endorsed

the same. Nearly 3.5 per cent acted neutral by neither agreeing nor disagreeing to the stated version.

Among the Matriculate respondents, while 62.1 per cent respondents disagreed, 17.4 per cent strongly disapproved to any adverse impact of demonetisation on the agriculture sector. About 19.7 per cent of the respondents affirmed that they perceived agriculture as an adversely impacted sector, mere 0.8 per cent respondents strongly agreed to it. Nearly none remained neutral.

Among those who attained higher secondary education, 45.1 per cent respondents disagreed and 21.2 per cent strongly disagreed that agriculture sector was adversely impacted by demonetisation. About 27.5 per cent of the respondents noted adverse impact on agriculture, a chunk of another 3.1 per cent respondents strongly agreed to it. Only 3.1 per cent was found to have acted neutral.

Among the Graduates, 53.5 per cent respondents did not find agriculture sector as adversely impacted sector, nearly 21 per cent strongly disagreed to statement. About 16.6 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 7 per cent respondents strongly endorsed the same. Nearly 1.9 per cent acted neutral by neither agreeing nor disagreeing to the stated version.

Among the Post Graduates, 54.1 per cent respondents disagreed and 18 per cent strongly disagreed that agriculture sector was adversely impacted by demonetisation. About 21.3 per cent of the respondents noted adverse impact on agriculture, a chunk of another 6.6 per cent respondents strongly agreed to it. None was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.864<sup>a</sup></b>	<b>16</b>	<b>.025</b>
Likelihood Ratio	34.178	16	.005
Linear-by-Linear Association	1.100	1	.294
N of Valid Cases	600		
a. 8 cells (32.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding people’s perception of demonetisation on its impact on agriculture and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on agriculture and education of the respondents

The analysed data reveals that the null hypothesis of no significant relationship between impact of demonetisation on Indian agriculture and education cannot be rejected as the calculated value is much lower than the table critical value. It means that education as a variable does not influence readers’ perception of demonetisation on Indian agricultural sector. This clearly indicates that Indian agricultural sector has not been affected by demonetisation.

**Table 4.8.15 Adverse impact of demonetisation on organised manufacturing segment**

			Organised manufacturing sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	11	22	1	14	9	57
		% within EDUCATION	19.3%	38.6%	1.8%	24.6%	15.8%	100.0%
	Matriculation	Count	21	52	12	32	15	132
		% within EDUCATION	15.9%	39.4%	9.1%	24.2%	11.4%	100.0%
	Higher Secondary	Count	32	74	9	59	19	193
		% within EDUCATION	16.6%	38.3%	4.7%	30.6%	9.8%	100.0%
	Graduate	Count	26	63	7	48	13	157
		% within EDUCATION	16.6%	40.1%	4.5%	30.6%	8.3%	100.0%
	Post Graduate	Count	9	26	6	12	8	61
		% within EDUCATION	14.8%	42.6%	9.8%	19.7%	13.1%	100.0%
	Total	Count	99	237	35	165	64	600
		% within EDUCATION	16.5%	39.5%	5.8%	27.5%	10.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on organised manufacturing sector has been tabulated. The data revealed that majority of 39.5 per cent respondents disagreed and nearly 16.5 per cent strongly disagreed that Organised manufacturing sector sustained adverse impact. While about 27.5 per cent among the respondents agreed to it, another 10.7 per cent respondents strongly agreed with organised manufacturing sector having received adverse impact. A whopping 5.8 per cent, however, remained neutral.

Among the Under matriculate section, 38.6 per cent respondents did not find Organised manufacturing sector as adversely impacted sector, nearly 16 per cent strongly disagreed to statement . About 24.6 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 15.8 per cent respondents strongly endorsed the same. Only 1.8 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

Among the Matriculate respondents, while 39.4 per cent respondents disagreed and 15.9 per cent strongly disapproved any adverse impact of demonetisation on the organised manufacturing sector. About 24.2 per cent of the respondents affirmed that they perceived organised manufacturing as an adversely impacted sector, mere 11.4 per cent respondents strongly agreed to it. Nearly 9 per cent remained neutral.

Among those who attained higher secondary education, 38.3 per cent respondents disagreed and 16.6 per cent strongly disagreed that Organised manufacturing sector was adversely impacted by demonetisation. About 30.6 per cent of the respondents noted adverse impact on agriculture, a chunk of another 9.8 per cent respondents strongly agreed to it. As much as 4.7 per cent was found to have acted neutral.

Among the Graduates, 40.1 per cent respondents did not find organised manufacturing sector as adversely impacted sector, nearly 16.6 per cent strongly disagreed to statement. About 30.6 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 8.3 per cent respondents strongly endorsed the same. Only 4.5 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

Among the Post Graduates, 42.6 per cent respondents disagreed and 14.8 per cent strongly disagreed that organised manufacturing sector was adversely impacted by demonetisation. About 19.7 per cent of the respondents noted adverse impact on agriculture, a chunk of another 13.1 per cent respondents strongly agreed to it. As much as 9.8 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	13.334 <sup>a</sup>	16	.648
Likelihood Ratio	13.384	16	.645
Linear-by-Linear Association	.065	1	.798
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.33.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on organised manufacturing sector and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on organised manufacturing sector and education of the respondents

The null hypothesis is rejected as the calculated value is greater than the table critical value. The alternate hypothesis of there being a significant relationship regarding perception of demonetisation on its impact on organised manufacturing sector and education of the respondents is accepted. This clearly shows that education influences the perception of the impact of demonetisation on organised manufacturing sector.

**Table 4.8.16 Adverse impact of demonetisation on luxury goods segment**

			Luxury goods sale					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	4	10	2	34	7	57
		% within EDUCATION	7.0%	17.5%	3.5%	59.6%	12.3%	100.0%
	Matriculation	Count	9	17	5	66	35	132
		% within EDUCATION	6.8%	12.9%	3.8%	50.0%	26.5%	100.0%
	Higher Secondary	Count	17	36	4	88	48	193
		% within EDUCATION	8.8%	18.7%	2.1%	45.6%	24.9%	100.0%
	Graduate	Count	15	35	11	59	37	157
		% within EDUCATION	9.6%	22.3%	7.0%	37.6%	23.6%	100.0%
	Post Graduate	Count	5	14	1	27	14	61
		% within EDUCATION	8.2%	23.0%	1.6%	44.3%	23.0%	100.0%
	Total	Count	50	112	23	274	141	600
		% within EDUCATION	8.3%	18.7%	3.8%	45.7%	23.5%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Luxury goods sector has been tabulated. The data revealed that 18.7 per cent respondents disagreed and nearly 8.3 per cent strongly disagreed that Luxury goods sector sustained adverse impact. While about 45.7 per cent among the respondents agreed to it, another 23.5 per cent respondents strongly agreed with Luxury goods sector having received adverse impact. Nearly 3.8 per cent, however, remained neutral.

Among the Under-Matriculate respondents, 17.5 per cent respondents did not find Luxury goods sector as adversely impacted sector, nearly 7 per cent strongly disagreed to statement. About 59.6 per cent of the respondents noted adverse impact of demonetisation on Luxury goods, only 12.3 per cent respondents strongly endorsed the same. Nearly 3.5 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.



Among the Matriculate respondents, while 12.9 per cent respondents disagreed and 6.8 per cent strongly disapproved any adverse impact of demonetisation on the luxury goods sector. About 50 per cent of the respondents affirmed that they perceived luxury goods as an adversely impacted sector, 26.5 per cent respondents strongly agreed to it. Nearly 3.8 per cent remained neutral.

Among those who attained higher secondary education, 18.7 per cent respondents disagreed and 8.8 per cent strongly disagreed that Luxury goods sector was adversely impacted by demonetisation. About 45.6 per cent of the respondents noted adverse impact on this segment, a chunk of another 24.9 per cent respondents strongly agreed to it. As much as nearly 2.1 per cent was found to have acted neutral.

Among the Graduates, 22.3 per cent respondents did not find luxury goods sector as adversely impacted sector, nearly 9.6 per cent strongly disagreed to statement. About 37.6 per cent of the respondents noted adverse impact of demonetisation on luxury goods segment, 23.6 per cent respondents strongly endorsed the same. Nearly 7 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

Among the Post Graduates, 23 per cent respondents disagreed and 8.2 per cent strongly disagreed that Luxury goods sector was adversely impacted by demonetisation. About 44.3 per cent of the respondents noted adverse impact on luxury goods and chunk of another 23 per cent respondents strongly agreed to it. As much as nearly 1.6 per cent was found to have acted neutral.

<b>Chi-Square Tests</b>	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	20.381 <sup>a</sup>	16	.204
Likelihood Ratio	20.834	16	.185
Linear-by-Linear Association	2.064	1	.151
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 2.19.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on the sale of luxury goods and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on the sale of luxury goods and education of the respondents

In line with the objective of demonetisation, the sale of high value and luxury goods has been affected to a large extent. This had an effect on Indian economy and marketing. The data revealed that the calculated value is below the table value and hence the null hypothesis cannot be rejected. It is clear that the education as a variable finds no influence on the impact of demonetisation on the sale of luxury goods and Indian economy.

**Table 4.8.17 Adverse impact of demonetisation on Real Estate segment**

			Real Estate sale					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	0	8	4	35	10	57
		% within EDUCATION	0.0%	14.0%	7.0%	61.4%	17.5%	100.0%
	Matriculation	Count	5	6	3	88	30	132
		% within EDUCATION	3.8%	4.5%	2.3%	66.7%	22.7%	100.0%
	Higher Secondary	Count	4	18	9	100	62	193
		% within EDUCATION	2.1%	9.3%	4.7%	51.8%	32.1%	100.0%
	Graduate	Count	2	21	4	81	49	157
		% within EDUCATION	1.3%	13.4%	2.5%	51.6%	31.2%	100.0%
	Post Graduate	Count	1	5	3	32	20	61
		% within EDUCATION	1.6%	8.2%	4.9%	52.5%	32.8%	100.0%
	Total	Count	12	58	23	336	171	600
		% within EDUCATION	2.0%	9.7%	3.8%	56.0%	28.5%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Real Estate sector has been tabulated. The data revealed that majority of 9.7 per cent respondents disagreed and 2 per cent strongly disagreed that Real Estate sector sustained adverse impact. While about 56 per cent among the respondents agreed to it, another 28.5 per cent respondents strongly agreed with Real Estate sector having received adverse impact. A total of 3.8 per cent, however, remained neutral.

Among the Under-matriculate section, 14 per cent respondents did not find Real Estate sector as adversely impacted sector, none of them strongly disagreed to statement. About 61.4 per cent of the respondents noted adverse impact of demonetisation on real estate, only 17.5 per cent respondents strongly endorsed the same. As many as 7 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

Among the Matriculate respondents, while 4.5 per cent respondents disagreed and 3.8 per cent strongly disapproved any adverse impact of demonetisation on the Real Estate sector. About 66.7 per cent of the respondents affirmed that they perceived Real Estate as an adversely impacted sector, mere 22.7 per cent respondents strongly agreed to it. Nearly 2.3 per cent remained neutral.

Among those who attained higher secondary education, 9.3 per cent respondents disagreed and 2.1 per cent strongly disagreed that Real Estate sector was adversely impacted by demonetisation. About 51.8 per cent of the respondents noted adverse impact on real estate, a chunk of another 32.1 per cent respondents strongly agreed to it. As much as 4.7 per cent was found to have acted neutral.

Among the Graduates, 13.4 disagreed to statement whereas 1.3 per cent strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 51.6 and 31.2 per cent respectively.

Among the Post Graduates, 8.2 per cent disagreed whereas 1.6 strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 52.5 and 32.8 per cent respectively. Of the remaining 4.9 per cent were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	24.262 <sup>a</sup>	16	.084
Likelihood Ratio	25.737	16	.058
Linear-by-Linear Association	.940	1	.332
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is 1.14.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on real estate sector and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on real estate sector and education of the respondents

There is a big difference of opinion of people having different educational backgrounds with regard to the impact of demonetisation on the real estate sector. Due to demonetisation there was a lull in the real estate sector because it involved huge investments. The null hypothesis of no significant relationship is rejected as the calculated value is more than the table critical value and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation on its impact on real estate sector and education of the respondents is accepted.

**Table 4.8.18 Adverse impact of demonetisation on Gold trading segment**

			Gold trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	3	9	0	24	21	57
		% within EDUCATION	5.3%	15.8%	0.0%	42.1%	36.8%	100.0%
	Matriculation	Count	2	10	0	78	42	132
		% within EDUCATION	1.5%	7.6%	0.0%	59.1%	31.8%	100.0%
	Higher Secondary	Count	3	18	4	98	70	193
		% within EDUCATION	1.6%	9.3%	2.1%	50.8%	36.3%	100.0%
	Graduate	Count	0	16	1	77	63	157
		% within EDUCATION	0.0%	10.2%	0.6%	49.0%	40.1%	100.0%
	Post Graduate	Count	0	4	1	35	21	61
		% within EDUCATION	0.0%	6.6%	1.6%	57.4%	34.4%	100.0%
	Total	Count	8	57	6	312	217	600
		% within EDUCATION	1.3%	9.5%	1.0%	52.0%	36.2%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Gold trading sector has been tabulated. The data revealed that majority of 9.5 per cent respondents disagreed and nearly 1.3 per cent strongly disagreed that Gold trading sector sustained adverse impact. While about 52 per cent among the respondents agreed to it, another 36.2 per cent respondents strongly agreed with Gold trading sector having received adverse impact. Only one per cent, however, remained neutral.

Among the Under-matriculate section, 15.8 per cent respondents did not find Gold Trading sector as adversely impacted sector, 5.3 per cent strongly disagreed to statement. About 42.1 per cent of the respondents noted adverse impact of demonetisation on Gold Trading sector, only 36.1 per cent respondents strongly endorsed the same. None maintained neutral stance.

Among the Matriculate respondents, while 7.6 per cent respondents disagreed and 1.5 per cent strongly disapproved any adverse impact of demonetisation on the Gold Trading sector. About 59.1 per cent of the respondents affirmed that they perceived Gold Trading sector as adversely impacted sector, mere 31.8 per cent respondents strongly agreed to it. None maintained neutral stance.

Among those who attained higher secondary education, 9.3 per cent respondents disagreed and 1.6 per cent strongly disagreed that Gold Trading sector was adversely impacted by demonetisation. About 50.8 per cent of the respondents noted adverse impact, a chunk of another 36.3 per cent respondents strongly agreed to it. As much as 2.1 per cent was found to have acted neutral.

Among the Graduates, 10.2 disagreed to statement whereas none of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 49 and 40.1 per cent respectively. And 0.6 acted neutral.

Among the Post Graduates, 6.6 per cent disagreed whereas none strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 57.4 and 34.4 per cent respectively. Of the remaining, 1.6 per cent were neutral.

<b>Chi-Square Tests</b>	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	22.146 <sup>a</sup>	16	.139
Likelihood Ratio	23.283	16	.106
Linear-by-Linear Association	3.245	1	.072
N of Valid Cases	600		
a. 10 cells (40.0%) have expected count less than 5. The minimum expected count is .57.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on gold trading and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on gold trading and education of the respondents

Gold trading is one of the important sectors which affect Indian economy. As per the analysed data, the calculated value is greater than the table critical value and hence the null hypothesis of no significant relationship is rejected. It is evident that education as a variable influences the audience perception of demonetisation on gold trading.

**Table 4.8.19 Adverse impact of demonetisation on Stock Trading segment**

			Stock Trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	2	7	13	26	9	57
		% within EDUCATION	3.5%	12.3%	22.8%	45.6%	15.8%	100.0%
	Matriculation	Count	8	6	18	87	13	132
		% within EDUCATION	6.1%	4.5%	13.6%	65.9%	9.8%	100.0%
	Higher Secondary	Count	5	25	29	113	21	193
		% within EDUCATION	2.6%	13.0%	15.0%	58.5%	10.9%	100.0%
	Graduate	Count	6	19	28	73	31	157
		% within EDUCATION	3.8%	12.1%	17.8%	46.5%	19.7%	100.0%
	Post Graduate	Count	2	4	15	25	15	61
		% within EDUCATION	3.3%	6.6%	24.6%	41.0%	24.6%	100.0%
	Total	Count	23	61	103	324	89	600
		% within EDUCATION	3.8%	10.2%	17.2%	54.0%	14.8%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Stock trading sector has been tabulated. The data revealed that majority of 10.2 per cent respondents disagreed and nearly 3.8 per cent strongly disagreed that Stock trading sector sustained adverse impact. While about 54 per cent among the respondents agreed to it, another 14.8 per cent respondents strongly agreed with Stock trading sector having received adverse impact. A whopping 17 per cent, however, remained neutral.

Among the Under-matriculate section, 12.3 per cent respondents did not find Stock Trading sector as adversely impacted sector, 3.5 per cent strongly disagreed to statement. About 45.6 per cent of the respondents noted adverse impact of demonetisation on Stock Trading sector, 15.8 per cent respondents strongly endorsed the same. Whopping 22.8 per cent maintained neutral stance.

Among the Matriculate respondents, while 4.5 per cent respondents disagreed and 6.1 per cent strongly disapproved any adverse impact of demonetisation on the Stock Trading sector. About 65.9 per cent of the respondents affirmed that they perceived Stock Trading sector as adversely impacted sector, mere 9.8 per cent respondents strongly agreed to it. 13.6 maintained neutral stance.

Among those who attained higher secondary education, 13 per cent respondents disagreed and 2.6 per cent strongly disagreed that Stock Trading sector was adversely impacted by demonetisation. About 58.5 per cent of the respondents noted adverse impact, a chunk of another 10.9 per cent respondents strongly agreed to it. As much as 15 per cent was found to have acted neutral.

Among the Graduates, 12.1 disagreed to statement whereas 3.8 per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 46.5 per cent and 19.7 per cent respectively. Whopping 17.8 acted neutral.

Among the Post Graduates, 6.6 per cent disagreed whereas 3.3 per cent strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 41 and 24.6 per cent respectively. Of the remaining as many as 24.6 per cent were neutral.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>33.514<sup>a</sup></b>	<b>16</b>	<b>.006</b>
Likelihood Ratio	33.805	16	.006
Linear-by-Linear Association	.512	1	.474
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.19.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on financial markets (Stock Trading) and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on financial markets (Stock Trading) and education of the respondents

Financial markets are easily affected by the governments' policy on monetization. Demonetisation has affected the market volatility. The null hypothesis of no significant relationship between education and the policy of demonetisation on Stock Trading is rejected. This clearly indicates that opinion on the impact of demonetisation is different among audiences from different educational backgrounds.

**Table 4.8.20 Adverse impact of demonetisation on small scale industries/  
business houses**

			Small scale industries/ business houses					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	3	10	2	25	17	57
		% within EDUCATION	5.3%	17.5%	3.5%	43.9%	29.8%	100.0%
	Matriculation	Count	7	11	3	70	41	132
		% within EDUCATION	5.3%	8.3%	2.3%	53.0%	31.1%	100.0%
	Higher Secondary	Count	12	27	5	67	82	193
		% within EDUCATION	6.2%	14.0%	2.6%	34.7%	42.5%	100.0%
	Graduate	Count	3	26	7	62	59	157
		% within EDUCATION	1.9%	16.6%	4.5%	39.5%	37.6%	100.0%
	Post Graduate	Count	0	6	4	30	21	61
		% within EDUCATION	0.0%	9.8%	6.6%	49.2%	34.4%	100.0%
Total		Count	25	80	21	254	220	600
		% within EDUCATION	4.2%	13.3%	3.5%	42.3%	36.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Small scale industries and business sector has been tabulated. The data revealed that majority of 13.3 per cent respondents disagreed and nearly 4.2 per cent strongly disagreed that Small scale industries and business sector sustained adverse impact. While about 42.3 per cent among the respondents agreed to it, another 36.7 per cent respondents strongly agreed with Small scale industries and business sector having received adverse impact. Only 3.5 per cent, however, remained neutral.

Among the Under-matriculate section, 17.5 per cent respondents did not find Small scale industries and business sector as adversely impacted sector, 5.3 per cent strongly disagreed to statement. About 43.9 per cent of the respondents noted adverse impact of demonetisation on this sector, 29.8 per cent respondents strongly endorsed the same. Only 3.5 per cent maintained neutral stance.

Among the Matriculate respondents, while 8.3 per cent respondents disagreed and 5.3 per cent strongly disapproved any adverse impact of demonetisation on the Small scale industries and business sector. About 53 per cent of the respondents affirmed that they perceived Small scale industries and business sector as adversely impacted sector, 31.1 per cent respondents strongly agreed to it. As low as 2.3 per cent maintained neutral stance.

Among those who attained higher secondary education, 14 per cent disagreed to statement whereas 6.2 per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 34.7 per cent and 42.5 per cent respectively. Of the remaining 2.6 acted neutral.

Among the Graduates, 16.6 per cent disagreed to statement whereas 1.9 per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 39.5 per cent and 37.6 cent respectively. In all 4.5 per cent acted neutral.

Among the Post Graduates, 9.8 per cent disagreed whereas none strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 49.2 and 34.4 per cent respectively. Of the remaining as many as 6.6 per cent were neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>26.110<sup>a</sup></b>	<b>16</b>	<b>.053</b>
Likelihood Ratio	28.782	16	.025
Linear-by-Linear Association	1.303	1	.254
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 2.00.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and education of the respondents

Another most important sector which contributes to the Indian economy is small scale industry and small businesses. Demonetisation affected these to a large extent. The null hypothesis of there is no significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and education of the respondents is rejected and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and education of the respondents is accepted. This indicates that education has an influence.

**Perception gained from newspaper content on the impact of demonetisation on Indian economy**

**Table 4.8.21 Demonetisation led to consistent fall in GDP**

			Demonetisation led to consistent fall in GDP					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	9	15	4	29	0	57
		% within EDUCATION	15.8%	26.3%	7.0%	50.9%	0.0%	100.0%
	Matriculation	Count	9	23	7	83	10	132
		% within EDUCATION	6.8%	17.4%	5.3%	62.9%	7.6%	100.0%
	Higher Secondary	Count	9	48	10	106	20	193
		% within EDUCATION	4.7%	24.9%	5.2%	54.9%	10.4%	100.0%
	Graduate	Count	4	48	8	79	18	157
		% within EDUCATION	2.5%	30.6%	5.1%	50.3%	11.5%	100.0%
	Post Graduate	Count	3	8	11	30	9	61
		% within EDUCATION	4.9%	13.1%	18.0%	49.2%	14.8%	100.0%
	Total	Count	34	142	40	327	57	600
		% within EDUCATION	5.7%	23.7%	6.7%	54.5%	9.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding the impact of demonetisation leading to consistent fall in GDP of Indian economy revealed that a majority of 54.5 per cent respondents agreed and nearly 9.5 per cent strongly agreed. About 23.7 per cent among the respondents disagreed and 5.7 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. Expressing ignorance about subject about 6.7 per cent respondents stayed neutral.

Among the Under-matriculate section, 50.9 per cent respondents agreed and none strongly agreed with the statement. About 26.3 per cent among the respondents disagreed and 15.8 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. About 7 per cent respondents showed no interest and acted neutral.

Among the Matriculate respondents, 62.9 per cent agreed to statement whereas 7.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 17.4 per cent and 6.8 per cent respectively. In all, 5.3 per cent acted neutral.

Among those who attained higher secondary education, 54.9 per cent agreed to statement whereas 10.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 24.9 per cent and 4.7 per cent respectively. In all, 5.2 per cent acted neutral.

Among the Graduates, 50.3 per cent agreed to statement whereas 11.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 30.6 per cent and 2.5 per cent respectively. In all, 5.1 per cent acted neutral.

Among the Post Graduates, 49.2 per cent agreed to statement whereas 14.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 13.1 per cent and 4.9 per cent respectively. In all, 18 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>46.785<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	46.029	16	.000
Linear-by-Linear Association	3.855	1	.050
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 3.23.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation lead to consistent fall in GDP and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation lead to continues fall in GDP and education of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that education as a variable has been responsible for the difference of opinion among respondents. The null hypothesis of there being no significant relationship regarding perception of demonetisation led to consistent fall in GDP and education of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.8.22 Government showed imaginary growth in GDP to defend demonetisation**

			Government showed imaginary growth in GDP to defend demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	6	15	2	24	10	57
		% within EDUCATION	10.5%	26.3%	3.5%	42.1%	17.5%	100.0%
	Matriculation	Count	13	17	6	79	17	132
		% within EDUCATION	9.8%	12.9%	4.5%	59.8%	12.9%	100.0%
	Higher Secondary	Count	26	39	9	78	41	193
		% within EDUCATION	13.5%	20.2%	4.7%	40.4%	21.2%	100.0%
	Graduate	Count	19	35	15	44	44	157
		% within EDUCATION	12.1%	22.3%	9.6%	28.0%	28.0%	100.0%
	Post Graduate	Count	3	20	9	12	17	61
		% within EDUCATION	4.9%	32.8%	14.8%	19.7%	27.9%	100.0%
	Total	Count	67	126	41	237	129	600
		% within EDUCATION	11.2%	21.0%	6.8%	39.5%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding government showing imaginary growth in GDP to defend demonetisation revealed that a majority of 39.5 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 21 per cent among the respondents disagreed and 11.2 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetisation. Expressing ignorance about subject about 6.8 per cent respondents stayed neutral.



Among the Under-matriculate section, 42.1 per cent respondents agreed and 17.5 strongly agreed with the statement. About 26.3 per cent among the respondents disagreed and 10.5 per cent respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetisation. About 3.5 per cent respondents showed no interest and acted neutral.

Among the Matriculate respondents, 59.8 per cent agreed to statement whereas 12.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 12.9 cent and 9.8 per cent respectively. In all 4.5 per cent acted neutral.

Among those who attained higher secondary education, 40.4 per cent agreed to statement whereas 21.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 20.2 per cent and 13.5 per cent respectively. In all 4.7 per cent acted neutral.

Among the Graduates, 28 per cent agreed to statement whereas 28 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 22.3 per cent and 12.1 per cent respectively. In all 9.6 per cent acted neutral.

Among the Post Graduates, 19.7 per cent agreed to statement whereas 27.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 32.8 per cent and 4.9 per cent respectively. In all, 14.8 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>57.621<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	57.568	16	.000
Linear-by-Linear Association	.240	1	.624
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.90.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation imaginary growth in GDP and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation imaginary growth in GDP and education of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP showing imaginary growth. Chi square data has revealed that education as a variable has been responsible for the difference of opinion among respondents. The null hypothesis of there being no significant relationship regarding perception of government showing imaginary growth in GDP and education of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.8.23 Drastic fall of Indian Rupee against US Dollar due to demonetisation**

			Indian Rupee fall drastically against US Dollar					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
EDUCATION	Below Matriculation	Count	2	6	1	32	16	57	
		% within EDUCATION	3.5%	10.5%	1.8%	56.1%	28.1%	100.0%	
	Matriculation	Count	7	6	0	79	40	132	
		% within EDUCATION	5.3%	4.5%	0.0%	59.8%	30.3%	100.0%	
	Higher Secondary	Count	1	23	5	110	54	193	
		% within EDUCATION	0.5%	11.9%	2.6%	57.0%	28.0%	100.0%	
	Graduate	Count	4	17	4	81	51	157	
		% within EDUCATION	2.5%	10.8%	2.5%	51.6%	32.5%	100.0%	
	Post Graduate	Count	2	4	5	28	22	61	
		% within EDUCATION	3.3%	6.6%	8.2%	45.9%	36.1%	100.0%	
	Total		Count	16	56	15	330	183	600
			% within EDUCATION	2.7%	9.3%	2.5%	55.0%	30.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding Indian rupee falling drastically against US dollar revealed that a majority of 55 per cent respondents agreed and nearly 30.5 per cent strongly agreed. About 9.3 per cent among the respondents disagreed and 2.7 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. Expressing ignorance about subject about three per cent respondents stayed neutral.

Among the Under-matriculate section, 56.1 per cent respondents agreed and 28.1 strongly agreed with the statement. About 10.5 per cent among the respondents disagreed and 3.5 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. About 1.8 per cent respondents showed no interest and acted neutral.

Among the Matriculate respondents, 59.8 per cent agreed to statement whereas 30.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 4.5 cent and 5.3 per cent respectively. In all no respondent acted neutral.

Among those who attained higher secondary education, 57 per cent agreed to statement whereas 28 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 11.9 per cent and 0.5 per cent respectively. In all, 2.6 per cent acted neutral.

Among the Graduates, 51.6 per cent agreed to statement whereas 32.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 10.8 cent and 2.5 per cent respectively. In all 2.5 per cent acted neutral.

Among the Post Graduates, 45.9 cent agreed to statement whereas 36.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 6.6 cent and 3.3 per cent respectively. In all 8.2 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.272<sup>a</sup></b>	<b>16</b>	<b>.039</b>
Likelihood Ratio	29.182	16	.023
Linear-by-Linear Association	.043	1	.836
N of Valid Cases	600		
a. 9 cells (36.0%) have expected count less than 5. The minimum expected count is 1.43.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and education of the respondents

The null hypothesis of there being no significant relationship regarding perception of demonetisation affecting the continuous slide of Indian rupee against US dollar and education of the respondents is not rejected as the calculated value was lower than table critical value. This indicates that education as a variable has no influence on relationship regarding perception of demonetisation affecting the continuous slide of Indian rupee against US dollar.

**Perception gained by reading newspapers content regarding banking patterns after demonetisation**

**Table 4.8. 24 Use of banking and other apps reduced visits to the banks**

			Use of apps reduced visits to the banks					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	7	10	0	32	8	57
		% within EDUCATION	12.3%	17.5%	0.0%	56.1%	14.0%	100.0%
	Matriculation	Count	7	18	4	75	28	132
		% within EDUCATION	5.3%	13.6%	3.0%	56.8%	21.2%	100.0%
	Higher Secondary	Count	11	35	6	105	36	193
		% within EDUCATION	5.7%	18.1%	3.1%	54.4%	18.7%	100.0%
	Graduate	Count	6	34	4	72	41	157
		% within EDUCATION	3.8%	21.7%	2.5%	45.9%	26.1%	100.0%
	Post Graduate	Count	2	17	4	22	16	61
		% within EDUCATION	3.3%	27.9%	6.6%	36.1%	26.2%	100.0%
	Total	Count	33	114	18	306	129	600
		% within EDUCATION	5.5%	19.0%	3.0%	51.0%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of digital payment apps reducing personal visit to banks revealed that a majority of 51 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 19 per cent among the respondents disagreed and 5.5 per cent respondents strongly disagreed

that use of digital payment apps reducing personal visit to banks. Expressing ignorance about subject about three per cent respondents stayed neutral.

Among the Under-matriculate section, 56.1 per cent respondents agreed and 14 strongly agreed with the statement. About 17.5 per cent among the respondents disagreed and 12.3 per cent respondents strongly disagreed on use of digital payment apps reducing personal visits to banks.

Among the Matriculate respondents, 56.8 per cent respondents agreed and 21.2 per cent strongly agreed with the statement. About 13.6 per cent among the respondents disagreed and 5.3 per cent respondents strongly disagreed use of digital payment apps reducing personal visit to banks. About 3 per cent respondents showed no interest and acted neutral.

Among those who attained higher secondary education, 54.4 per cent respondents agreed and 18.7 strongly agreed with the statement. About 18.1 per cent among the respondents disagreed and 5.7 per cent respondents strongly disagreed use of digital payment apps reducing personal visit to banks. About 3.1 per cent respondents showed no interest and acted neutral.

Among the Graduates, 45.9 per cent respondents agreed and 26.1 strongly agreed with the statement. About 21.7 per cent among the respondents disagreed and 3.8 per cent respondents strongly disagreed that use of digital payment apps reducing personal visit to banks. About 2.5 per cent respondents showed no interest and acted neutral.

Among the Post Graduates, 36.1 per cent respondents agreed and 26.2 per cent strongly agreed with the statement. About 27.9 per cent among the respondents disagreed and 3.3 per cent respondents strongly disagreed use of digital payment apps reducing personal visit to banks. About 6.6 per cent respondents showed no interest and acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.275 <sup>a</sup>	16	.065
Likelihood Ratio	25.538	16	.061
Linear-by-Linear Association	.033	1	.855
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.71.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation effecting changes in banking and use of apps reducing visits to banks and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation effecting use of apps reducing visits to banks and education of the respondents

Demonetisation brought in many changes in banking system and particularly the use of app based transactions to ensure accountability and misuse of financial transactions. The data has revealed that the education differences are observed. The null hypothesis of there is no significant relationship regarding perception of demonetisation effecting use of apps reducing visits to banks and education of the respondents is not rejected.



**Table 4.8.25**

**Use of cashless transactions reduced risk of robbery/theft/snatchings**

			Use of cashless transactions reduced risk of robbery/theft/snatchings					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	8	12	0	30	7	57
		% within EDUCATION	14.0%	21.1%	0.0%	52.6%	12.3%	100.0%
	Matriculation	Count	17	20	2	71	22	132
		% within EDUCATION	12.9%	15.2%	1.5%	53.8%	16.7%	100.0%
	Higher Secondary	Count	26	33	11	82	41	193
		% within EDUCATION	13.5%	17.1%	5.7%	42.5%	21.2%	100.0%
	Graduate	Count	24	27	14	53	39	157
		% within EDUCATION	15.3%	17.2%	8.9%	33.8%	24.8%	100.0%
	Post Graduate	Count	2	22	4	17	16	61
		% within EDUCATION	3.3%	36.1%	6.6%	27.9%	26.2%	100.0%
	Total	Count	77	114	31	253	125	600
		% within EDUCATION	12.8%	19.0%	5.2%	42.2%	20.8%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of cashless transactions reducing risk of robbery/theft/snatchings revealed that a majority of 42.5 per cent respondents agreed and nearly 20.8 per cent strongly agreed. About 19 per cent among the respondents disagreed and 12.8 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. Expressing ignorance about subject about five per cent respondents stayed neutral.

Among the Under-matriculate, 52.6 per cent respondents agreed and 12.3 strongly agreed with the statement. About 21.1 per cent among the respondents disagreed and 14 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings.

Among the Matriculate respondents, 53.8 per cent respondents agreed and 16.7 per cent strongly agreed with the statement. About 15.2 per cent among the respondents disagreed and 12.9 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. About 1.5 per cent respondents showed no interest and acted neutral.

Among those who attained higher secondary education, 42.5 per cent respondents agreed and 21.2 per cent strongly agreed with the statement. About 17.1 per cent among the respondents disagreed and 13.5 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. About 5.7 per cent respondents showed no interest and acted neutral.

Among the Graduates, 33.8 per cent respondents agreed and 24.8 per cent strongly agreed with the statement. About 17.2 per cent among the respondents disagreed and 15.3 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. About 8.9 per cent respondents showed no interest and acted neutral.

Among the Post Graduates, 27.9 per cent respondents agreed and 26.2 strongly agreed with the statement. About 36.1 per cent among the respondents disagreed and 3.3 per cent respondents strongly disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. About 6.6 per cent respondents showed no interest and acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.785<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	47.647	16	.000
Linear-by-Linear Association	.011	1	.916
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.95.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation encouraging cashless transactions to reduce theft and snatchings and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation encouraging cashless transactions to reduce theft and snatchings and education of the respondents

During the period of demonetisation, as a policy the union government was encouraging cashless transactions to reduce theft and misuse of finance. It was observed from the analysis that there is education wise difference on the issue of accepting cashless transactions. The null hypothesis is rejected and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation encouraging cashless transactions to reduce theft, snatchings and education of the respondents is accepted.

**Table 4.8.26 Banks became very supportive and helpful**

			Banks became very supportive and helpful					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	11	25	2	13	6	57
		% within EDUCATION	19.3%	43.9%	3.5%	22.8%	10.5%	100.0%
	Matriculation	Count	18	36	10	55	13	132
		% within EDUCATION	13.6%	27.3%	7.6%	41.7%	9.8%	100.0%
	Higher Secondary	Count	31	51	11	80	20	193
		% within EDUCATION	16.1%	26.4%	5.7%	41.5%	10.4%	100.0%
	Graduate	Count	20	50	9	46	32	157
		% within EDUCATION	12.7%	31.8%	5.7%	29.3%	20.4%	100.0%
	Post Graduate	Count	7	20	3	16	15	61
		% within EDUCATION	11.5%	32.8%	4.9%	26.2%	24.6%	100.0%
	Total	Count	87	182	35	210	86	600
		% within EDUCATION	14.5%	30.3%	5.8%	35.0%	14.3%	100.0%

The analysis of data on perception gained from newspaper content regarding banks becoming supportive and helpful during demonetisation period revealed that a majority of 35 per cent respondents agreed and nearly 14.3 per cent strongly agreed. About 30.3 per cent among the respondents disagreed and 14.5 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. Expressing ignorance about subject nearly six per cent respondents stayed neutral.

Among the Under-matriculate section, 22.8 per cent respondents agreed and 10.5 per cent strongly agreed with the statement. About 43.9 per cent among the respondents

disagreed and 19.3 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. About 3.5 per cent respondents showed no interest and acted neutral.

Among the Matriculate respondents, 41.7 per cent agreed to statement whereas 9.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 27.3 per cent and 13.6 per cent respectively. In all 7.6 per cent respondent acted neutral.

Among those who attained higher secondary education, 41.5 per cent agreed to statement whereas 10.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 26.4 per cent and 16.1 per cent respectively. In all 5.7 per cent respondents acted neutral.

Among the Graduates, 29.4 per cent agreed to statement whereas 20.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 31.8 cent and 12.7 per cent respectively. In all 5.7 per cent respondent acted neutral.

Among the Post Graduates, 26.2 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 32.8 per cent and 11.5 per cent respectively. In all 4.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.614<sup>a</sup></b>	<b>16</b>	<b>.015</b>
Likelihood Ratio	29.814	16	.019
Linear-by-Linear Association	4.384	1	.036
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.33.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation making banking service oriented and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation making banking service oriented and education of the respondents

Demonetisation also brought in making the banking more as a service oriented sector. The null hypothesis of there is no significant relationship regarding perception of demonetisation making banking service oriented and education of the respondents is rejected. This clearly indicates that education has influence on the understanding of banking services.

**Table 4.8.27 Deposit / withdrawal process at banks became toughest ever**

			Deposit / withdrawal process at banks became toughest ever					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	9	1	1	31	15	57
		% within EDUCATION	15.8%	1.8%	1.8%	54.4%	26.3%	100.0%
	Matriculation	Count	5	18	8	74	27	132
		% within EDUCATION	3.8%	13.6%	6.1%	56.1%	20.5%	100.0%
	Higher Secondary	Count	9	33	9	86	56	193
		% within EDUCATION	4.7%	17.1%	4.7%	44.6%	29.0%	100.0%
	Graduate	Count	6	39	6	76	30	157
		% within EDUCATION	3.8%	24.8%	3.8%	48.4%	19.1%	100.0%
	Post Graduate	Count	0	14	2	31	14	61
		% within EDUCATION	0.0%	23.0%	3.3%	50.8%	23.0%	100.0%
	Total	Count	29	105	26	298	142	600
		% within EDUCATION	4.8%	17.5%	4.3%	49.7%	23.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding deposit and withdrawal process at banks becoming toughest ever during demonetisation period revealed that a majority of 49.7 per cent respondents agreed and nearly 23.7 per cent strongly agreed. About 17.5 per cent among the respondents disagreed and 4.8 per cent respondents strongly disagreed on deposit and withdrawal process at banks becoming toughest ever. Expressing ignorance about subject 4.3 per cent respondents stayed neutral.

Among the Under-matriculate section, 54.4 per cent agreed to statement whereas 26.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 1.8 per cent and 15.8 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 56.1 per cent agreed to statement whereas 20.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 13.6 per cent and 3.8 per cent respectively. In all 6.1 per cent respondents acted neutral.

Among those who attained higher secondary education, 44.6 per cent agreed to statement whereas 29 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 17.1 per cent and 4.7 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the Graduates, 48.4 per cent agreed to statement whereas 19.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 24.8 per cent and 3.8 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among the Post Graduates, 50.8 per cent agreed to statement whereas 23 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 23 per cent and nil respectively. In all 3.3 per cent respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>41.811<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	44.305	16	.000
Linear-by-Linear Association	1.020	1	.313
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 2.47.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation streamlining the withdrawal and deposits and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation streamlining the withdrawal and deposits and education of the respondents

Post demonetisation tough measures were introduced in the banking system, particularly with respect to withdrawal and deposit. An upper limit was introduced to control the illegal money flow through transactions. In this the education does not show any association with the policy matter and control of deposits and withdrawals.

**Table 4.8.28 Failure of Banks in re-filling ATMs as per need of people**

			Most of banks failed to re-fill ATMs as per need of people					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
EDUCATION	Below Matriculation	Count	7	8	1	34	7	57	
		% within EDUCATION	12.3%	14.0%	1.8%	59.6%	12.3%	100.0%	
	Matriculation	Count	11	18	1	88	14	132	
		% within EDUCATION	8.3%	13.6%	0.8%	66.7%	10.6%	100.0%	
	Higher Secondary	Count	21	22	0	112	38	193	
		% within EDUCATION	10.9%	11.4%	0.0%	58.0%	19.7%	100.0%	
	Graduate	Count	21	33	3	68	32	157	
		% within EDUCATION	13.4%	21.0%	1.9%	43.3%	20.4%	100.0%	
	Post Graduate	Count	4	19	0	23	15	61	
		% within EDUCATION	6.6%	31.1%	0.0%	37.7%	24.6%	100.0%	
	Total		Count	64	100	5	325	106	600
			% within EDUCATION	10.7%	16.7%	0.8%	54.2%	17.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding banks failure in re-filling ATMs as per needs of the people during demonetisation period revealed that a majority of 54.2 per cent respondents agreed and nearly 17.7 per cent strongly agreed. About 16.7 per cent among the respondents disagreed and 10.7 per cent respondents strongly disagreed on banks failure in re-filling ATMs as per needs of the people. Expressing ignorance about subject less than one per cent respondents stayed neutral.

Among the Under-matriculate section, 59.6 per cent agreed to statement whereas 12.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 14 per cent and 12.3 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 66.7 per cent agreed to statement whereas 10.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 13.6 per cent and 8.3 per cent respectively. In all, 0.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 58 per cent agreed to statement whereas 19.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 11.4 per cent and 10.9 per cent respectively.

Among the Graduates, 43.3 per cent agreed to statement whereas 20.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 21 per cent and 13.4 per cent respectively. In all 1.9 per cent respondents acted neutral.

Among the Post Graduates, 37.7 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 31.1 per cent and 6.6 per cent respectively.

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	39.938 <sup>a</sup>	16	.001
Likelihood Ratio	41.043	16	.001
Linear-by-Linear Association	1.081	1	.299
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is .48.			

$H_0$  – There is no significant relationship regarding perception of people that banks failed to re-fill ATMs as per need of people and education of the respondents

$H_a$  - There is a significant relationship regarding perception of people that banks failed to re-fill ATMs as per need of people and education of the respondents

The general perception among the public about demonetisation and changes in the banking sector was that banks failed to re-fill ATMs as per need of people. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there is no significant relationship regarding perception of people that banks failed to re-fill ATMs as per need of people and education of the respondents is rejected.

**Table 4.8.29 ‘Pick and choose’ policy of bank employees so as to help rich and influential people**

			Bank employees adopted ‘pick and choose’ policy to help rich and influential people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	7	16	6	23	5	57
		% within EDUCATION	12.3%	28.1%	10.5%	40.4%	8.8%	100.0%
	Matriculation	Count	17	28	13	59	15	132
		% within EDUCATION	12.9%	21.2%	9.8%	44.7%	11.4%	100.0%
	Higher Secondary	Count	23	56	12	71	31	193
		% within EDUCATION	11.9%	29.0%	6.2%	36.8%	16.1%	100.0%
	Graduate	Count	19	49	5	53	31	157
		% within EDUCATION	12.1%	31.2%	3.2%	33.8%	19.7%	100.0%
	Post Graduate	Count	3	26	1	16	15	61
		% within EDUCATION	4.9%	42.6%	1.6%	26.2%	24.6%	100.0%
	Total	Count	69	175	37	222	97	600
		% within EDUCATION	11.5%	29.2%	6.2%	37.0%	16.2%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding bank employees adopting ‘pick and choose’ policy to help rich and influential people during demonetisation period revealed that a majority of 37 per cent respondents agreed and nearly 16.2 per cent strongly agreed. About 29.2 per cent among the respondents disagreed and 11.5 per cent respondents strongly disagreed on bank

employees adopting 'pick and choose' policy to help rich and influential people. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the Under-matriculate section, 40.4 per cent agreed to statement whereas 8.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 28.1 per cent and 12.3 per cent respectively. In all 10.5 per cent respondents acted neutral.

Among the Matriculate respondents, 44.7 per cent agreed to statement whereas 11.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 21.2 per cent and 12.9 per cent respectively. In all 9.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 36.8 per cent agreed to statement whereas 13.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 29 per cent and 11.9 per cent respectively. In all 6.2 per cent respondent acted neutral.

Among the Graduates, 33.8 per cent agreed to statement whereas 19.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 31.2 per cent and 12.1 per cent respectively. In all 3.2 per cent respondents acted neutral.

Among the Post Graduates, 26.2 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 42.6 per cent and 4.9 per cent respectively. In all 1.6 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.857<sup>a</sup></b>	<b>16</b>	<b>.014</b>
Likelihood Ratio	32.130	16	.010
Linear-by-Linear Association	.227	1	.634
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.52.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation policy change among banking services to serve the rich and influential and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation policy change among banking service to serve the rich and influential and education of the respondents

The general perception among the public about demonetisation and changes in the banking sector was that, it was aimed at serving the rich and influential. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there is no significant relationship regarding perception of demonetisation policy change among banking services to serve the rich and influential and education of the respondents is rejected.

**Perception gained from newspapers content on digitalisation of Indian economy after demonetisation**

**Table 4.8.30 Availability of Infrastructure required for digital transactions**

			Infrastructure required for digital transactions was easily available in India					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	11	14	3	28	1	57
		% within EDUCATION	19.3%	24.6%	5.3%	49.1%	1.8%	100.0%
	Matriculation	Count	18	36	7	55	16	132
		% within EDUCATION	13.6%	27.3%	5.3%	41.7%	12.1%	100.0%
	Higher Secondary	Count	20	68	7	67	31	193
		% within EDUCATION	10.4%	35.2%	3.6%	34.7%	16.1%	100.0%
	Graduate	Count	16	56	8	41	36	157
		% within EDUCATION	10.2%	35.7%	5.1%	26.1%	22.9%	100.0%
	Post Graduate	Count	3	31	1	12	14	61
		% within EDUCATION	4.9%	50.8%	1.6%	19.7%	23.0%	100.0%
	Total	Count	68	205	26	203	98	600
		% within EDUCATION	11.3%	34.2%	4.3%	33.8%	16.3%	100.0%

N=600

In the above table which documented audience response on easy availability of infrastructure required for digital transactions, it was found that a majority of 34 per cent respondents agreed and 16 per cent strongly agreed. Nearly 34 per cent respondents disagreed and 11.3 per cent strongly disagreed on easy availability of



infrastructure required for digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 4.3 per cent.

Among the Under-matriculate section, 49.1 per cent agreed to statement whereas 1.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 24.6 per cent and 19.3 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among the Matriculate respondents, 41.7 per cent agreed to statement whereas 12.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 27.3 per cent and 13.6 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among those who attained higher secondary education, 34.7 per cent agreed to statement whereas 16.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 35.2 per cent and 10.4 per cent respectively. In all 3.6 per cent respondents acted neutral.

Among the Graduates, 26.1 per cent agreed to statement whereas 22.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 35.7 per cent and 10.2 per cent respectively. In all 5.4 per cent respondents acted neutral.

Among the Post Graduates, 19.7 per cent agreed to statement whereas 23 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 50.8 per cent and 4.9 per cent respectively. In all 1.6 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>44.149<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	48.571	16	.000
Linear-by-Linear Association	.455	1	.500
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.47.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the availability of infrastructure in India to bring in digital India initiative in banking and other financial sectors and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding the availability of infrastructure in India to bring in digital India initiative in banking and other financial sectors and education of the respondents

The null hypothesis of no significance relationship between education and the public opinion of the availability of needed infrastructure to bring digital payment is rejected as the calculated value is more than the table critical value. Demonetisation brought in many changes in the banking and payment system in India. As policy the Indian governments encourage movement towards digital payment.

**Table 4.8.31 Demonetisation impact on digital transactions**

			After demonetisation, digital transactions increased substantially					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	1	10	0	36	10	57
		% within EDUCATION	1.8%	17.5%	0.0%	63.2%	17.5%	100.0%
	Matriculation	Count	7	7	2	91	25	132
		% within EDUCATION	5.3%	5.3%	1.5%	68.9%	18.9%	100.0%
	Higher Secondary	Count	11	23	1	111	47	193
		% within EDUCATION	5.7%	11.9%	0.5%	57.5%	24.4%	100.0%
	Graduate	Count	3	22	2	69	61	157
		% within EDUCATION	1.9%	14.0%	1.3%	43.9%	38.9%	100.0%
	Post Graduate	Count	2	2	0	32	25	61
		% within EDUCATION	3.3%	3.3%	0.0%	52.5%	41.0%	100.0%
	Total	Count	24	64	5	339	168	600
		% within EDUCATION	4.0%	10.7%	0.8%	56.5%	28.0%	100.0%

N=600

In the above table which documented audience response on substantial increase in digital transactions after demonetisation, it was found that a majority of 56.5 per cent respondents agreed and 28 per cent strongly agreed. Nearly 10.7 per cent respondents disagreed and 4 per cent strongly disagreed on substantial increase in digital transactions after demonetisation post demonetisation in India. The respondents who stayed neutral accounted for 0.8 per cent.

Among the Under-matriculate section, 63.2 per cent agreed to statement whereas 17.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions after demonetisation in India accounted for 17.5 per cent and 1.8 per cent respectively.

Among the Matriculate respondents, 68.9 per cent agreed to statement whereas 18.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions after demonetisation in India accounted for 5.3 per cent and 5.3 per cent respectively. In all 1.5 per cent respondents acted neutral.

Among those who attained higher secondary education, 57.5 per cent agreed to statement whereas 24.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 11.9 per cent and 5.7 per cent respectively. 0.5 per cent respondents acted neutral.

Among the Graduates, 43.9 per cent agreed to statement whereas 38.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 14 per cent and 1.9 per cent respectively. In all 1.3 per cent respondents acted neutral.

Among the Post Graduates, 52.5 per cent agreed to statement whereas 41 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 3.3 per cent and 3.3 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.862<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	46.314	16	.000
Linear-by-Linear Association	7.097	1	.008
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .48.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding substantial increase in digital transactions and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding substantial increase in digital transactions and education of the respondents

As the calculated value was much lower than the table critical value, the null hypothesis of there no significant relationship regarding substantial increase in digital transactions and education of the respondents cannot be rejected. The data shows that irrespective of education levels opined that there was a substantial improvement in digital transactions post demonetisation.

**Table 4.8.32 Cashless payments as a reason behind increased tax collections**

			Cashless payments resulted in increase in tax collections					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	7	10	1	28	11	57
		% within EDUCATION	12.3%	17.5%	1.8%	49.1%	19.3%	100.0%
	Matriculation	Count	10	21	13	72	16	132
		% within EDUCATION	7.6%	15.9%	9.8%	54.5%	12.1%	100.0%
	Higher Secondary	Count	14	39	11	89	40	193
		% within EDUCATION	7.3%	20.2%	5.7%	46.1%	20.7%	100.0%
	Graduate	Count	13	32	6	73	33	157
		% within EDUCATION	8.3%	20.4%	3.8%	46.5%	21.0%	100.0%
	Post Graduate	Count	6	8	8	26	13	61
		% within EDUCATION	9.8%	13.1%	13.1%	42.6%	21.3%	100.0%
	Total	Count	50	110	39	288	113	600
		% within EDUCATION	8.3%	18.3%	6.5%	48.0%	18.8%	100.0%

N=600

In the above table which documented audience response on tax collections increasing due to more digital transactions, it was found that a majority of 48 per cent respondents agreed and 18.8 per cent strongly agreed. Nearly 18.3 per cent respondents disagreed and 8.3 per cent strongly disagreed on tax collections increasing due to more digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 6.5 per cent.

Among the Under-matriculate section, 49.1 per cent agreed to statement whereas 19.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 17.5 per cent and 12.3 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 54.5 per cent agreed to statement whereas 12.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 15.9 per cent and 7.6 per cent respectively. In all 9.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 46.1 per cent agreed to statement whereas 20.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 20.2 per cent and 7.3 per cent respectively. In all 5.7 per cent respondent acted neutral.

Among Graduate, 46.5 per cent agreed to statement whereas 21 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 20.4 per cent and 8.3 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among Post Graduate, 42.6 per cent agreed to statement whereas 21.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 13.1 per cent and 9.8 per cent respectively. In all 13.1 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	19.857 <sup>a</sup>	16	.227
Likelihood Ratio	20.085	16	.216
Linear-by-Linear Association	.155	1	.694
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 3.71.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding substantial increase in tax payments due to cashless transactions and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding substantial increase in tax payments due to cashless transactions and education of the respondents

The null hypothesis of there being no significant relationship regarding substantial increase in tax payments due to cashless transactions and education of the respondents is here by rejected. It is assumed that the education did influence on the notion that there was a substantial increase in the tax payment by public due to the introduction of digital payment system due to demonetisation.



**Table 4.8.33 Common man – a larger beneficiary of increased digital transactions**

			Common man was largely benefitted by digital transaction(s) in terms of discounts, cash backs.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	11	19	2	22	3	57
		% within EDUCATION	19.3%	33.3%	3.5%	38.6%	5.3%	100.0%
	Matriculation	Count	16	41	7	56	12	132
		% within EDUCATION	12.1%	31.1%	5.3%	42.4%	9.1%	100.0%
	Higher Secondary	Count	23	58	9	83	20	193
		% within EDUCATION	11.9%	30.1%	4.7%	43.0%	10.4%	100.0%
	Graduate	Count	13	67	13	39	25	157
		% within EDUCATION	8.3%	42.7%	8.3%	24.8%	15.9%	100.0%
	Post Graduate	Count	6	29	3	8	15	61
		% within EDUCATION	9.8%	47.5%	4.9%	13.1%	24.6%	100.0%
	Total	Count	69	214	34	208	75	600
		% within EDUCATION	11.5%	35.7%	5.7%	34.7%	12.5%	100.0%

N=600

In the above table which documented audience response on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs, it was found that a majority of 34.7 per cent respondents agreed and 12.5 per cent strongly agreed. Nearly 35.7 per cent respondents disagreed and 11.5 per cent strongly disagreed on common man drawing large benefits in digital transaction(s) by getting

discounts and cash backs after demonetisation in India. The respondents who stayed neutral accounted for 5.7 per cent.

Among the Under-matriculate section, 38.6 per cent agreed to statement whereas 5.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 33.3 per cent and 19.3 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the matriculate section, 42.4 per cent agreed to statement whereas 9.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 31.1 per cent and 12.1 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among the Higher Secondary educated section, 43 per cent agreed to statement whereas 10.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 30.1 per cent and 11.9 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the Graduate section, 24.8 per cent agreed to statement whereas 15.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefitted in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 42.7 per cent and 8.3 per cent respectively. In all 8.3 per cent respondents acted neutral.

Among the Post Graduate section, 13.1 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 47.5 per cent and 9.8 per cent respectively. In all 4.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>46.485<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	47.521	16	.000
Linear-by-Linear Association	.059	1	.807
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.23.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding huge benefits to the common man due to digital payments and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding huge benefits to the common man due to digital payments and education of the respondents

The data has revealed that the education had influenced the public opinion on demonetisation bringing in huge benefits to the common man. Hence the null hypothesis of there being no significant relationship regarding huge benefits to the common man due to digital payments and education of the respondents is rejected.

**Table 4.8.34 Digitalisation of economy vis-à-vis increase in online frauds**

			Digitalisation of economy led to increase in online frauds					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
EDUCATION	Below Matriculation	Count	9	11	1	26	10	57	
		% within EDUCATION	15.8%	19.3%	1.8%	45.6%	17.5%	100.0%	
	Matriculation	Count	13	18	2	78	21	132	
		% within EDUCATION	9.8%	13.6%	1.5%	59.1%	15.9%	100.0%	
	Higher Secondary	Count	14	37	6	95	41	193	
		% within EDUCATION	7.3%	19.2%	3.1%	49.2%	21.2%	100.0%	
	Graduate	Count	6	31	4	79	37	157	
		% within EDUCATION	3.8%	19.7%	2.5%	50.3%	23.6%	100.0%	
	Post Graduate	Count	0	8	3	33	17	61	
		% within EDUCATION	0.0%	13.1%	4.9%	54.1%	27.9%	100.0%	
	Total		Count	42	105	16	311	126	600
			% within EDUCATION	7.0%	17.5%	2.7%	51.8%	21.0%	100.0%

N=600

In the above table which documented audience response on online frauds increasing due to digitalisation of economy, it was found that a majority of 51.8 per cent respondents agreed and 21 per cent strongly agreed. Nearly 17.5 per cent respondents disagreed and 7 per cent strongly disagreed on online frauds increasing due to digitalisation of economy after demonetisation in India. The respondents who stayed neutral accounted for 2.7 per cent.

Among the Under-matriculate section, 45.6 per cent agreed to statement whereas 17.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 19.3 per cent and 15.8 per cent respectively. In all 1.8 per cent respondent acted neutral.

Among the matriculate section, 59.1 per cent agreed to statement whereas 15.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 13.6 per cent and 9.8 per cent respectively. In all 1.5 per cent respondents acted neutral.

Among those who attained higher secondary education, 49.2 per cent agreed to statement whereas 21.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 19.2 per cent and 7.3 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the Graduates, 50.3 per cent agreed to statement whereas 23.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 19.7 per cent and 3.8 per cent respectively. In all 2.5 per cent respondents acted neutral.

Among the Post Graduates, 54.1 per cent agreed to statement whereas 27.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 13.1 per cent and nil respectively. In all 4.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	25.152 <sup>a</sup>	16	.067
Likelihood Ratio	28.049	16	.031
Linear-by-Linear Association	8.761	1	.003
N of Valid Cases	600		
a. 6 cells (24.0%) have expected count less than 5. The minimum expected count is 1.52.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding increase in online frauds due to digitalisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding increase in online frauds due to digitalisation and education of the respondents

The analysis has shown that there is no difference between different educational backgrounds thinking that demonetisation, induced online fraud because of initiating digital payment system. The null hypothesis of there being no significant relationship regarding increase in online frauds due to digitalization and education of the respondents cannot be rejected.

**Perception gained from newspaper content regarding the challenges faced in adopting demonetisation**

**Table 4.8.35 Lack of awareness about apps/internet usage as a challenge in adoption of digitalised economy post demonetisation**

			Unaware about apps/internet usage					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	11	15	0	20	11	57
		% within EDUCATION	19.3%	26.3%	0.0%	35.1%	19.3%	100.0%
	Matriculation	Count	20	40	3	51	18	132
		% within EDUCATION	15.2%	30.3%	2.3%	38.6%	13.6%	100.0%
	Higher Secondary	Count	23	56	2	76	36	193
		% within EDUCATION	11.9%	29.0%	1.0%	39.4%	18.7%	100.0%
	Graduate	Count	15	38	9	58	37	157
		% within EDUCATION	9.6%	24.2%	5.7%	36.9%	23.6%	100.0%
	Post Graduate	Count	3	23	0	17	18	61
		% within EDUCATION	4.9%	37.7%	0.0%	27.9%	29.5%	100.0%
	Total	Count	72	172	14	222	120	600
		% within EDUCATION	12.0%	28.7%	2.3%	37.0%	20.0%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 37 per cent of respondents agreed and 20 per cent respondents strongly agreed on users being unaware. Whereas 29 per cent respondents expressed their disagreement and 12 per

cent strongly disagreed on users being unaware. About 2 per cent of respondents stayed neutral.

Among the Under-matriculate section, 35.1 per cent agreed to statement whereas 19.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 26.3 per cent and 19.3 per cent respectively.

Among the matriculate section, 38.6 per cent agreed to statement whereas 13.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 30.3 per cent and 15.2 per cent respectively. In all 2.3 per cent respondents acted neutral.

Among those who attained higher secondary education, 39.4 per cent agreed to statement whereas 18.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 29 per cent and 11.9 per cent respectively. In all one per cent respondents acted neutral.

Among the Graduates, 36.9 per cent agreed to statement whereas 23.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 24.2 per cent and 9.6 per cent respectively. In all 5.7 per cent respondents acted neutral.

Among the Post Graduates, 27.9 per cent agreed to statement whereas 29.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 37.7 per cent and 4.9 per cent respectively.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.387<sup>a</sup></b>	<b>16</b>	<b>.016</b>
Likelihood Ratio	31.517	16	.012
Linear-by-Linear Association	5.298	1	.021
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.33.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding awareness about apps/internet usage and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding awareness about apps/internet usage and education of the respondents

Demonetisation brought in huge changes in the way money transactions would happen in future. One of the most important challenges was to create awareness among public regarding internet and usage of various apps related to banking and financial transactions. The null hypothesis of there is no significant relationship regarding awareness about apps/internet usage and education is rejected.

**Table 4.8.36 Privacy concerns as a challenge in adoption of digitalised economy post demonetisation**

			Privacy concerns					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	5	6	1	35	10	57
		% within EDUCATION	8.8%	10.5%	1.8%	61.4%	17.5%	100.0%
	Matriculation	Count	9	8	8	85	22	132
		% within EDUCATION	6.8%	6.1%	6.1%	64.4%	16.7%	100.0%
	Higher Secondary	Count	8	30	5	111	39	193
		% within EDUCATION	4.1%	15.5%	2.6%	57.5%	20.2%	100.0%
	Graduate	Count	5	30	6	81	35	157
		% within EDUCATION	3.2%	19.1%	3.8%	51.6%	22.3%	100.0%
	Post Graduate	Count	2	3	4	33	19	61
		% within EDUCATION	3.3%	4.9%	6.6%	54.1%	31.1%	100.0%
	Total	Count	29	77	24	345	125	600
		% within EDUCATION	4.8%	12.8%	4.0%	57.5%	20.8%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 57.5 per cent of respondents agreed and 20.5 per cent respondents strongly agreed on users showing privacy concerns. Whereas 12.8 per cent respondents expressed their disagreement

and 4.8 per cent strongly disagreed on users showing privacy concerns. About 4 per cent of respondents stayed neutral.

Among the Under-matriculate section, 61.4 per cent agreed to statement whereas 17.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 10.5 per cent and 8.8 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 64.4 per cent agreed to statement whereas 16.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 6.1 per cent and 6.8 per cent respectively. In all 6.1 per cent respondents acted neutral.

Among those who attained higher secondary education, 57.5 per cent agreed to statement whereas 20.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 15.5 per cent and 4.1 per cent respectively. In all 2.6 per cent respondents acted neutral.

Among the Graduates, 51.6 per cent agreed to statement whereas 22.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 19.1 per cent and 3.2 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among the Post Graduates, 54.1 per cent agreed to statement whereas 31.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 4.9 per cent and 3.3 per cent respectively. In all 6.6 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.251<sup>a</sup></b>	<b>16</b>	<b>.022</b>
Likelihood Ratio	29.978	16	.018
Linear-by-Linear Association	1.231	1	.267
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 2.28.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding privacy concerns and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding privacy concerns and education of the respondents

The null hypothesis of there being no significant relationship regarding privacy concerns and education of the respondents is rejected. The rejection shows that the education did not influence the opinion of privacy concerns as a challenge in adoption of digitalised economy post demonetisation.

**Table 4.8.37 Fear of Security violations as a challenge in adoption of digitalised economy post demonetisation**

			Security violations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	5	16	0	30	6	57
		% within EDUCATION	8.8%	28.1%	0.0%	52.6%	10.5%	100.0%
	Matriculation	Count	14	26	4	75	13	132
		% within EDUCATION	10.6%	19.7%	3.0%	56.8%	9.8%	100.0%
	Higher Secondary	Count	14	41	6	80	52	193
		% within EDUCATION	7.3%	21.2%	3.1%	41.5%	26.9%	100.0%
	Graduate	Count	13	38	1	70	35	157
		% within EDUCATION	8.3%	24.2%	0.6%	44.6%	22.3%	100.0%
	Post Graduate	Count	5	5	5	30	16	61
		% within EDUCATION	8.2%	8.2%	8.2%	49.2%	26.2%	100.0%
	Total	Count	51	126	16	285	122	600
		% within EDUCATION	8.5%	21.0%	2.7%	47.5%	20.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 47.5 per cent of respondents agreed and 20.3 per cent respondents strongly agreed on users showing fear of security violations. Whereas 21 per cent respondents expressed their disagreement and 8.5 per cent strongly disagreed on users showing fear of security violations. About 2.7 per cent of respondents stayed neutral.

Among the Under-matriculate section, 52.6 per cent agreed to statement whereas 10.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 28.1 per cent and 8.1 per cent respectively. In all none respondent acted neutral.

Among the Matriculate respondents, 56.8 per cent agreed to statement whereas 9.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 19.7 per cent and 10.6 per cent respectively. In all 3 per cent respondents acted neutral.

Among those who attained higher secondary education, 41.5 per cent agreed to statement whereas 26.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 21.2 per cent and 7.3 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the Graduates, 44.6 per cent agreed to statement whereas 22.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 24.2 per cent and 8.3 per cent respectively. In all 0.6 per cent respondent acted neutral.

Among the Post Graduates, 49.2 per cent agreed to statement whereas 26.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 8.2 per cent and 8.2 per cent respectively. In all 8.2 per cent respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>39.059<sup>a</sup></b>	<b>16</b>	<b>.001</b>
Likelihood Ratio	42.105	16	.000
Linear-by-Linear Association	4.593	1	.032
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.52.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding security violations and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding security violations and education of the respondents

The null hypothesis of there is no significant relationship regarding security violations and education of the respondents is rejected. The rejection shows that the education did not influence the opinion of security violations as a challenge in adoption of digitalised economy post demonetisation.

**Table 4.8.38 Complexities of digital payment gateways as a challenge in adoption of digitalised economy post demonetisation**

			Digital payment methods were confusing and too complex to understand					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
EDUCATION	Below Matriculation	Count	11	14	3	22	7	57	
		% within EDUCATION	19.3%	24.6%	5.3%	38.6%	12.3%	100.0%	
	Matriculation	Count	26	38	12	36	20	132	
		% within EDUCATION	19.7%	28.8%	9.1%	27.3%	15.2%	100.0%	
	Higher Secondary	Count	37	48	12	60	36	193	
		% within EDUCATION	19.2%	24.9%	6.2%	31.1%	18.7%	100.0%	
	Graduate	Count	18	46	6	54	33	157	
		% within EDUCATION	11.5%	29.3%	3.8%	34.4%	21.0%	100.0%	
	Post Graduate	Count	3	26	2	10	20	61	
		% within EDUCATION	4.9%	42.6%	3.3%	16.4%	32.8%	100.0%	
	Total		Count	95	172	35	182	116	600
			% within EDUCATION	15.8%	28.7%	5.8%	30.3%	19.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 30.3 per cent of respondents agreed and 19.3 per cent respondents strongly agreed on users finding payment methods confusing and complex. Whereas 28.7 per cent respondents expressed their disagreement and 15.8 per cent strongly disagreed on users finding



payment methods confusing and complex. About 5.8 per cent of respondents stayed neutral.

Among the Under-matriculate section, 38.6 per cent agreed to statement whereas 12.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 24.6 per cent and 19.3 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among the Matriculate respondents, 27.3 per cent agreed to statement whereas 15.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 28.8 per cent and 19.7 per cent respectively. In all 9.1 per cent respondents acted neutral.

Among those who attained higher secondary education, 31.1 per cent agreed to statement whereas 18.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 24.9 per cent and 19.2 per cent respectively. In all 6.2 per cent respondents acted neutral.

Among the Graduates, 34.4 per cent agreed to statement whereas 21 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 29.3 per cent and 11.5 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among the Post Graduates, 16.4 per cent agreed to statement whereas 32.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 42.6 per cent and 4.9 per cent respectively. In all 3.3 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>34.380<sup>a</sup></b>	<b>16</b>	<b>.005</b>
Likelihood Ratio	35.518	16	.003
Linear-by-Linear Association	4.792	1	.029
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.33.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between people’s opinion on digital payment methods being confusing and too complex to understand and education of the respondents

H<sub>a</sub> - There is a significant relationship opinion between people’s opinion on digital payment methods being confusing and too complex to understand and education of the respondents

The null hypothesis of there is no significant relationship regarding opinion on digital payment methods were confusing and too complex to understand and education of the respondents is rejected. The rejection shows that the education did not influence the opinion on digital payment methods were confusing and too complex to understand.

**Perception gained by reading newspapers content regarding effects of demonetisation on society**

**Table 4.8.39 Demonetisation affect on wedding sector**

			Wedding sector was worst affected					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	2	11	2	34	8	57
		% within EDUCATION	3.5%	19.3%	3.5%	59.6%	14.0%	100.0%
	Matriculation	Count	5	14	3	61	49	132
		% within EDUCATION	3.8%	10.6%	2.3%	46.2%	37.1%	100.0%
	Higher Secondary	Count	9	30	3	82	69	193
		% within EDUCATION	4.7%	15.5%	1.6%	42.5%	35.8%	100.0%
	Graduate	Count	12	27	2	54	62	157
		% within EDUCATION	7.6%	17.2%	1.3%	34.4%	39.5%	100.0%
	Post Graduate	Count	2	11	0	18	30	61
		% within EDUCATION	3.3%	18.0%	0.0%	29.5%	49.2%	100.0%
	Total	Count	30	93	10	249	218	600
		% within EDUCATION	5.0%	15.5%	1.7%	41.5%	36.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 42 per cent among the respondents opined that wedding sector was worst affected whereas 36 per cent strongly agreed to it. As many as 16 per cent completely disagreed with statement, the

remaining 5 per cent were of the strong opinion that wedding sector was not the worst affected. Of the remaining lot, one per cent respondents remained neutral.

Among the Under-matriculate section, 59.6 per cent agreed to statement whereas 14 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 19.3 per cent and 5.3 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the Matriculate respondents, 46.2 per cent agreed to statement whereas 37.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 10.6 per cent and 3.8 per cent respectively. In all 2.3 per cent respondent acted neutral.

Among those who attained higher secondary education, 42.5 per cent agreed to statement whereas 35.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 15.5 per cent and 4.7 per cent respectively. In all per cent respondents acted neutral.

Among the Graduates, 34.4 per cent agreed to statement whereas 39.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 17.2 per cent and 7.6 per cent respectively. In all 1.3 per cent respondents acted neutral.

Among the Post Graduates, 29.5 per cent agreed to statement whereas 49.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 18 per cent and 3.3 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.325<sup>a</sup></b>	<b>16</b>	<b>.022</b>
Likelihood Ratio	31.945	16	.010
Linear-by-Linear Association	.321	1	.571
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .95.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding wedding event sector being most affected due to demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding wedding event sector being most affected due to demonetisation and education of the respondents

The impact of demonetisation was very huge on events and particularly wedding events. The null hypothesis of there being no significant relationship regarding wedding event sector being most affected due to demonetisation and education of the respondents is rejected. The rejection shows that the education did not influence the public opinion that wedding event sector being most affected due to demonetisation.

**Table 4.8.40 Layoffs due to demonetisation**

			Employment got shrunk due to layoffs					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	9	18	4	24	2	57
		% within EDUCATION	15.8%	31.6%	7.0%	42.1%	3.5%	100.0%
	Matriculation	Count	16	31	5	68	12	132
		% within EDUCATION	12.1%	23.5%	3.8%	51.5%	9.1%	100.0%
	Higher Secondary	Count	26	41	20	76	30	193
		% within EDUCATION	13.5%	21.2%	10.4%	39.4%	15.5%	100.0%
	Graduate	Count	17	59	11	49	21	157
		% within EDUCATION	10.8%	37.6%	7.0%	31.2%	13.4%	100.0%
	Post Graduate	Count	7	20	5	21	8	61
		% within EDUCATION	11.5%	32.8%	8.2%	34.4%	13.1%	100.0%
	Total	Count	75	169	45	238	73	600
		% within EDUCATION	12.5%	28.2%	7.5%	39.7%	12.2%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 39.7 per cent among the respondents opined that employment sector was worst affected whereas 12.2 per cent strongly agreed to it. As many as 28.2 per cent completely disagreed with statement, the remaining 12.5 per cent were of the strong opinion that employment

sector was not the worst affected and thus did not cause layoffs. Of the remaining lot, 7.5 per cent respondents remained neutral.

Among the Under-matriculate section, 42.1 per cent agreed to statement whereas 3.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 31.6 per cent and 15.8 per cent respectively. In all 7 per cent respondents acted neutral.

Among the Matriculate respondents, 51.5 per cent agreed to statement whereas 9.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 23.5 per cent and 12.1 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 39.4 per cent agreed to statement whereas 15.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 21.2 per cent and 13.5 per cent respectively. In all 10.4 per cent respondents acted neutral.

Among the Graduates, 31.2 per cent agreed to statement whereas 13.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 37.6 per cent and 10.8 per cent respectively. In all 7 per cent respondents acted neutral.

Among the Post Graduates, 34.4 per cent agreed to statement whereas 13.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 32.8 per cent and 11.5 per cent respectively. In all 8.2 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.242<sup>a</sup></b>	<b>16</b>	<b>.017</b>
Likelihood Ratio	31.568	16	.011
Linear-by-Linear Association	.126	1	.723
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 4.28.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding decrease in employment due layoffs and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding decrease in employment due layoffs and education of the respondents

Due to demonetisation the industrial sector, particularly the private industry was affected immensely. This resulted in loss of jobs due to lay off because of financial crunch. The null hypothesis of there being no significant relationship regarding decrease in employment due layoffs and education of the respondents is rejected. The rejection shows that the education did not influence the opinion believing decrease in employment due to layoffs.



**Table 4.8.41 Difficulties faced by people in getting medical treatment at hospitals due to cash crunch**

			Cash crunch caused problems for people in getting medical treatment at hospitals					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	8	10	3	28	8	57
		% within EDUCATION	14.0%	17.5%	5.3%	49.1%	14.0%	100.0%
	Matriculation	Count	13	21	1	78	19	132
		% within EDUCATION	9.8%	15.9%	0.8%	59.1%	14.4%	100.0%
	Higher Secondary	Count	22	41	6	95	29	193
		% within EDUCATION	11.4%	21.2%	3.1%	49.2%	15.0%	100.0%
	Graduate	Count	12	49	4	56	36	157
		% within EDUCATION	7.6%	31.2%	2.5%	35.7%	22.9%	100.0%
	Post Graduate	Count	5	25	1	12	18	61
		% within EDUCATION	8.2%	41.0%	1.6%	19.7%	29.5%	100.0%
	Total	Count	60	146	15	269	110	600
		% within EDUCATION	10.0%	24.3%	2.5%	44.8%	18.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 44.8 per cent among the respondents opined that cash crunch caused problems in getting medical treatment whereas 18.3 per cent strongly agreed to it. As many as 24.3 per cent completely disagreed with statement, the remaining 10 per cent were of the strong opinion that

cash crunch did not cause problems in getting medical treatment. Of the remaining lot, 2.5 per cent respondents remained neutral.

Among the Under-matriculate section, 49.1 per cent agreed to statement whereas 14 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 17.5 per cent and 14 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among the Matriculate respondents, 59.1 per cent agreed to statement whereas 14.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 15.9 per cent and 9.8 per cent respectively. In all 0.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 49.2 per cent agreed to statement whereas 15 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 21.2 per cent and 11.4 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the Graduates, 35.7 per cent agreed to statement whereas 22.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 31.2 per cent and 7.6 per cent respectively. In all 2.5 per cent respondent acted neutral.

Among the Post Graduates, 19.7 per cent agreed to statement whereas 29.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 41 per cent and 8.2 per cent respectively. In all 1.6 per cent respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>49.290<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	50.077	16	.000
Linear-by-Linear Association	1.025	1	.311
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.43.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding cash crunch caused problems for people in getting medical treatment at hospitals and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding cash crunch caused problems for people in getting medical treatment at hospitals and education of the respondents

Demonetisation resulted in huge cash crunch. This resulted closing of many businesses like SMEs and other small business enterprises. There by bringing cash crisis to the workers and common man. The null hypothesis of there being no significant relationship regarding cash crunch caused problems for people in getting medical treatment at hospitals and education of the respondents is rejected. The rejection shows that the education did not influence cash crunch caused problems for people in getting medical treatment at hospitals.

**Table 4.8.42 People becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period**

			People became ‘miser’ or ‘choosy’ in spending cash during demonetisation period					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	6	11	2	32	6	57
		% within EDUCATION	10.5%	19.3%	3.5%	56.1%	10.5%	100.0%
	Matriculation	Count	15	11	5	83	18	132
		% within EDUCATION	11.4%	8.3%	3.8%	62.9%	13.6%	100.0%
	Higher Secondary	Count	22	18	6	114	33	193
		% within EDUCATION	11.4%	9.3%	3.1%	59.1%	17.1%	100.0%
	Graduate	Count	11	16	4	77	49	157
		% within EDUCATION	7.0%	10.2%	2.5%	49.0%	31.2%	100.0%
	Post Graduate	Count	6	4	1	30	20	61
		% within EDUCATION	9.8%	6.6%	1.6%	49.2%	32.8%	100.0%
	Total	Count	60	60	18	336	126	600
		% within EDUCATION	10.0%	10.0%	3.0%	56.0%	21.0%	100.0%

N=600

In the above table which documented audience response on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period, it was found that a majority of 56 per cent respondents agreed and 21 per cent strongly agreed. Nearly 10 per cent respondents disagreed and equal set of another 10 per cent strongly disagreed on people becoming ‘miser’ or ‘choosy’ in spending cash during

demonetisation in India. The respondents who stayed neutral accounted for three per cent.

Among the Under-matriculate section, 56.1 per cent agreed to statement whereas 10.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 19.3 per cent and 10.5 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the Matriculate respondents, 62.9 per cent agreed to statement whereas 13.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 8.3 per cent and 11.4 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 59.1 per cent agreed to statement whereas 17.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 9.3 per cent and 11.4 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the Graduates, 49 per cent agreed to statement whereas 31.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 10.2 per cent and 7 per cent respectively. In all 2.5 per cent respondents acted neutral.

Among the Post Graduates, 49.2 per cent agreed to statement whereas 32.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 6.6 per cent and 9.8 per cent respectively. In all 1.6 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>31.889<sup>a</sup></b>	<b>16</b>	<b>.010</b>
Likelihood Ratio	30.817	16	.014
Linear-by-Linear Association	9.622	1	.002
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 1.71.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and education of the respondents

There is a general opinion that people began to spend lesser and lesser due to demonetisation. The null hypothesis of there being no significant relationship regarding people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and education of the respondents is rejected. The rejection shows that the education did not influence people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period.

**Perception gained by reading newspapers content on the impact on politics**

**Table 4.8.43 Demonetisation yielding electoral gains for incumbent Government at Centre**

			Incumbent Government made significant electoral gains due to demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	8	9	2	28	10	57
		% within EDUCATION	14.0%	15.8%	3.5%	49.1%	17.5%	100.0%
	Matriculation	Count	10	14	3	90	15	132
		% within EDUCATION	7.6%	10.6%	2.3%	68.2%	11.4%	100.0%
	Higher Secondary	Count	14	43	6	95	35	193
		% within EDUCATION	7.3%	22.3%	3.1%	49.2%	18.1%	100.0%
	Graduate	Count	7	46	5	74	25	157
		% within EDUCATION	4.5%	29.3%	3.2%	47.1%	15.9%	100.0%
	Post Graduate	Count	0	17	9	20	15	61
		% within EDUCATION	0.0%	27.9%	14.8%	32.8%	24.6%	100.0%
	Total	Count	39	129	25	307	100	600
		% within EDUCATION	6.5%	21.5%	4.2%	51.2%	16.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding incumbent government making significant electoral gains due to demonetisation in India revealed that a majority of 51.2 per cent respondents agreed and nearly 16.7 per cent strongly agreed. About 21.5 per cent among the respondents disagreed and another 6.5 per cent strongly disagreed on incumbent government making significant

electoral gains due to demonetisation in India. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the Under-matriculate section, 49.1 per cent agreed to statement whereas 17.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 15.8 per cent and 14 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the Matriculate respondents, 68.2 per cent agreed to statement whereas 11.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 10.6 per cent and 7.6 per cent respectively. In all 2.3 per cent respondents acted neutral.

Among those who attained higher secondary education, 49.2 per cent agreed to statement whereas 18.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 22.3 per cent and 7.3 per cent respectively. In all 4.2 per cent respondents acted neutral.

Among the Graduates, 47.1 per cent agreed to statement whereas 15.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 29.3 per cent and 4.5 per cent respectively. In all 3.2 per cent respondents acted neutral.

Among the Post Graduates, 32.8 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 27.9 per cent and none respectively. In all 14.8 per cent respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>59.678<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	57.340	16	.000
Linear-by-Linear Association	.321	1	.571
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 2.38.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding incumbent Government making significant electoral gains due to demonetisation and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding incumbent Government making significant electoral gains due to demonetisation and education of the respondents

The null hypothesis of there being no significant relationship regarding incumbent Government making significant electoral gains due to demonetisation and education of the respondents is rejected.

**Table 4.8.44 Opposition parties losing political battle grounds due to criticism of demonetisation**

			Criticism of demonetisation by opposition parties cost them heavy in political battle grounds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	6	20	1	29	1	57
		% within EDUCATION	10.5%	35.1%	1.8%	50.9%	1.8%	100%
	Matriculation	Count	11	26	13	65	17	132
		% within EDUCATION	8.3%	19.7%	9.8%	49.2%	12.9%	100%
	Higher Secondary	Count	17	43	16	100	17	193
		% within EDUCATION	8.8%	22.3%	8.3%	51.8%	8.8%	100%
	Graduate	Count	10	48	11	76	12	157
		% within EDUCATION	6.4%	30.6%	7.0%	48.4%	7.6%	100%
	Post Graduate	Count	3	18	7	21	12	61
		% within EDUCATION	4.9%	29.5%	11.5%	34.4%	19.7%	100%
	Total	Count	47	155	48	291	59	600
		% within EDUCATION	7.8%	25.8%	8.0%	48.5%	9.8%	100%

N=600

The analysis of data on perception gained from newspaper content on the statement that criticism of demonetisation by opposition parties cost them heavy in political battle grounds revealed that a majority of 48.5 per cent respondents agreed and nearly 9.8 per cent strongly agreed. About 25.8 per cent among the respondents disagreed and another 7.8 per cent strongly disagreed that criticism of demonetisation by opposition parties cost them heavy. Expressing ignorance about subject about eight per cent respondents stayed neutral.

Among the Under-matriculate section, 50.9 per cent agreed to statement whereas 1.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 35.1 per cent and 10.5 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 49.2 per cent agreed to statement whereas 12.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 19.7 per cent and 8.3 per cent respectively. In all 9.8 per cent respondents acted neutral.

Among those who attained higher secondary education, 51.8 per cent agreed to statement whereas 8.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 22.3 per cent and 8.8 per cent respectively. In all 8.3 per cent respondents acted neutral.

Among the Graduates, 48.4 per cent agreed to statement whereas 7.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 30.6 per cent and 4.4 per cent respectively. In all 7 per cent respondents acted neutral.

Among the Post Graduates, 34.4 per cent agreed to statement whereas 19.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 29.5 per cent and 4.9 per cent respectively. In all 11.5 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>27.830<sup>a</sup></b>	<b>16</b>	<b>.033</b>
Likelihood Ratio	29.848	16	.019
Linear-by-Linear Association	.250	1	.617
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 4.47.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between criticism of demonetisation by opposition parties cost them heavy in political battle grounds and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding criticism of demonetisation by opposition parties cost them heavy in political battle grounds and education of the respondents

There was a general opinion created that the criticism of demonetisation by opposition parties cost them heavy in political battle grounds. In this case the education does not seem to influence the public allegation. The null hypothesis of there being no significant relationship regarding the criticism of demonetisation by opposition parties cost them heavy in political battle grounds and education of the respondents is rejected. The rejection shows that the education did not believe that the criticism of demonetisation by opposition parties cost them heavy in political battle grounds.

**Table 4.8.45 Difference of opinion among economists as per their political affiliations**

			The economists stood clearly divided as per their political affiliations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	10	4	3	30	10	57
		% within EDUCATION	17.5%	7.0%	5.3%	52.6%	17.5%	100.0%
	Matriculation	Count	10	16	2	71	33	132
		% within EDUCATION	7.6%	12.1%	1.5%	53.8%	25.0%	100.0%
	Higher Secondary	Count	16	33	0	91	53	193
		% within EDUCATION	8.3%	17.1%	0.0%	47.2%	27.5%	100.0%
	Graduate	Count	11	28	6	73	39	157
		% within EDUCATION	7.0%	17.8%	3.8%	46.5%	24.8%	100.0%
	Post Graduate	Count	2	8	0	32	19	61
		% within EDUCATION	3.3%	13.1%	0.0%	52.5%	31.1%	100.0%
	Total	Count	49	89	11	297	154	600
		% within EDUCATION	8.2%	14.8%	1.8%	49.5%	25.7%	100.0%

N=600

In the above table which documented audience response on division among economists on demonetisation of economy, it was found that a majority of 49.5 per cent respondents agreed and 25.7 per cent strongly agreed. Nearly 14.8 per cent respondents disagreed and 8.2 per cent strongly disagreed on economists standing clearly divided as per their political affiliations after demonetisation in India. The respondents who stayed neutral accounted for 1.8 per cent.

Among the Under-matriculate section, 52.6 per cent agreed to statement whereas 17.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 7 per cent and 17.5 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among the Matriculate respondents, 53.8 per cent agreed to statement whereas 25 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 12.1 per cent and 7.6 per cent respectively. In all 1.5 per cent respondents acted neutral.

Among those who attained higher secondary education, 47.2 per cent agreed to statement whereas 27.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 17.1 per cent and 8.3 per cent respectively.

Among the Graduates, 46.5 per cent agreed to statement whereas 24.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 17.8 per cent and 7 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among the Post Graduates, 52.5 per cent agreed to statement whereas 31.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 13.1 per cent and 3.3 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.456<sup>a</sup></b>	<b>16</b>	<b>.028</b>
Likelihood Ratio	30.731	16	.015
Linear-by-Linear Association	1.463	1	.226
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the opinion that economists stood clearly divided as per their political affiliations and education of the respondents

H<sub>a</sub> - There is a significant relationship regarding the opinion that economists stood clearly divided as per their political affiliations and education of the respondents

Demonetisation brought out clear difference among economists and their party affiliations came into forefront. The economists interest of being neutral in their opinion, they became judgmental based their likes and dislikes of the ruling party. The null hypothesis of there being no significant relationship regarding the opinion that economists stood clearly divided as per their political affiliations and education of the respondents is rejected. The rejection shows that the education did not go with the opinion that economists stood clearly divided as per their political affiliations.

**Table 4.8.46 Polarization of society between supporters and critics of incumbent political party**

			Society became strongly polarised between supporters and critics of incumbent political party					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	0	17	2	29	9	57
		% within EDUCATION	0.0%	29.8%	3.5%	50.9%	15.8%	100.0%
	Matriculation	Count	7	13	7	76	29	132
		% within EDUCATION	5.3%	9.8%	5.3%	57.6%	22.0%	100.0%
	Higher Secondary	Count	9	27	2	116	39	193
		% within EDUCATION	4.7%	14.0%	1.0%	60.1%	20.2%	100.0%
	Graduate	Count	1	30	7	68	51	157
		% within EDUCATION	0.6%	19.1%	4.5%	43.3%	32.5%	100.0%
	Post Graduate	Count	1	3	1	35	21	61
		% within EDUCATION	1.6%	4.9%	1.6%	57.4%	34.4%	100.0%
	Total	Count	18	90	19	324	149	600
		% within EDUCATION	3.0%	15.0%	3.2%	54.0%	24.8%	100.0%

N=600

In the above table which documented audience response on polarisation in society on issue of demonetisation, it was found that a majority of 54 per cent respondents agreed and 24.8 per cent strongly agreed. Nearly 15 per cent respondents disagreed and 3 per cent strongly disagreed on society becoming strongly polarised between



supporters and critics of incumbent political party after demonetisation in India. The respondents who stayed neutral accounted for 3.2 per cent.

Among the Under-matriculate section, 50.9 per cent agreed to statement whereas 15.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation, accounted for 29.8 per cent and nil respectively. In all 3.5 per cent respondents acted neutral.

Among the Matriculate respondents, 57.6 per cent agreed to statement whereas 22 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 9.8 per cent and 5.3 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among those who attained higher secondary education, 60.1 per cent agreed to statement whereas 20.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 14 per cent and 4.7 per cent respectively. One per cent stayed neutral.

Among the Graduates, 43.3 per cent agreed to statement whereas 32.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 19.1 per cent and 0.6 per cent respectively. In all 3.8 per cent respondents acted neutral.

Among the Post Graduates, 57.4 per cent agreed to statement whereas 34.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 4.9 per cent and 1.6 per cent respectively. In all 1.6 remained neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>46.941<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	49.898	16	.000
Linear-by-Linear Association	9.035	1	.003
N of Valid Cases	600		
a. 8 cells (32.0%) have expected count less than 5. The minimum expected count is 1.71.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that society became strongly polarized between supporters and critics of incumbent political party and education of the respondents

H<sub>a</sub> - There is a significant relationship that society became strongly polarized between supporters and critics of incumbent political party and education of the respondents

Demonetisation brought out clear difference and division in the society. It is seen that some members in the public support the step taken by the government and others opposing it. This division was obvious as the political affiliation played an important role in creating such a diverse opinion. The null hypothesis of there being no significant relationship regarding the opinion that society became strongly polarized between supporters and critics of incumbent political party and education of the respondents is rejected. The rejection shows that the education did not opine that the opinion that society became strongly polarized between supporters and critics of incumbent political party.

**Perception gained by reading newspapers on politically aligned issues related to demonetisation**

**Table 4.8.47 Readers' perception of demonetisation being a well-planned exercise**

			Demonetisation was a well planned exercise					Total	
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
EDUCATION	Below Matriculation	Count	6	16	1	26	8	57	
		% within EDUCATION	10.5%	28.1%	1.8%	45.6%	14.0%	100.0%	
	Matriculation	Count	13	26	4	68	21	132	
		% within EDUCATION	9.8%	19.7%	3.0%	51.5%	15.9%	100.0%	
	Higher Secondary	Count	21	44	8	85	35	193	
		% within EDUCATION	10.9%	22.8%	4.1%	44.0%	18.1%	100.0%	
	Graduate	Count	12	43	4	59	39	157	
		% within EDUCATION	7.6%	27.4%	2.5%	37.6%	24.8%	100.0%	
	Post Graduate	Count	2	21	1	23	14	61	
		% within EDUCATION	3.3%	34.4%	1.6%	37.7%	23.0%	100.0%	
	Total		Count	54	150	18	261	117	600
			% within EDUCATION	9.0%	25.0%	3.0%	43.5%	19.5%	100.0%

N=600

In the above table which documented audience response on demonetisation being a well planned exercise, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed that demonetisation as a well planned exercise. The respondents who stayed neutral accounted for 4.5 per cent.

Among the Under-matriculate section, 45.6 per cent agreed to statement whereas 14 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a well planned exercise accounted for 28.1 per cent and 10.5 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 51.5 per cent agreed to statement whereas 15.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a well planned exercise accounted for 19.7 per cent and 9.8 per cent respectively. In all 3 per cent respondents acted neutral.

Among those who attained higher secondary education, 44 per cent agreed to statement whereas 18.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a well planned exercise accounted for 22.8 per cent and 10.9 per cent respectively. In all 4.1 per cent respondents acted neutral.

Among the Graduates, 37.6 per cent agreed to statement whereas 24.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a well planned exercise accounted for 27.4 per cent and 7.6 per cent respectively. In all 2.5 per cent respondents acted neutral.

Among the Post Graduates, 37.7 per cent agreed to statement whereas 23 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a well planned exercise accounted for 34.4 per cent and 3.3 per cent respectively. In all 1.6 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	18.130 <sup>a</sup>	16	.316
Likelihood Ratio	18.661	16	.287
Linear-by-Linear Association	.416	1	.519
N of Valid Cases	600		
a. 4 cells (16.0%) have expected count less than 5. The minimum expected count is 1.71.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that demonetisation was a well-planned exercise and education of the respondents

H<sub>a</sub> - There is a significant relationship that demonetisation was a well-planned exercise and education of the respondents

It is believed that demonetisation was a well-planned exercise by the government. However, there is a strong difference of opinion between different educational backgrounds. Hence, the null hypothesis of there being no significant relationship that demonetisation was a well-planned exercise and education of the respondents is accepted. It means that education has no influence on the opinion.

**Table 4.5.48 Demonetisation: A politically motivated move**

			Was politically motivated					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	6	25	1	22	3	57
		% within EDUCATION	10.5%	43.9%	1.8%	38.6%	5.3%	100.0%
	Matriculation	Count	9	38	7	64	14	132
		% within EDUCATION	6.8%	28.8%	5.3%	48.5%	10.6%	100.0%
	Higher Secondary	Count	25	54	10	83	21	193
		% within EDUCATION	13.0%	28.0%	5.2%	43.0%	10.9%	100.0%
	Graduate	Count	17	54	7	52	27	157
		% within EDUCATION	10.8%	34.4%	4.5%	33.1%	17.2%	100.0%
	Post Graduate	Count	6	28	2	14	11	61
		% within EDUCATION	9.8%	45.9%	3.3%	23.0%	18.0%	100.0%
	Total	Count	63	199	27	235	76	600
		% within EDUCATION	10.5%	33.2%	4.5%	39.2%	12.7%	100.0%

N=600

In the above table which documented audience response on demonetisation being a political move, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed that demonetisation was a political move. The respondents who stayed neutral accounted for 4.5 per cent.

Among the Under-matriculate section, 38.6 per cent agreed to statement whereas 5.3 per cent of the respondents strongly agreed. Those who disagreed and strongly

disagreed with the statement that demonetisation as a political move accounted for 43.9 per cent and 10.5 per cent respectively. In all 1.8 per cent respondents acted neutral.

Among the Matriculate respondents, 48.5 per cent agreed to statement whereas 10.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 28.8 per cent and 6.8 per cent respectively. In all 5.3 per cent respondents acted neutral.

Among those who attained higher secondary education, 43 per cent agreed to statement whereas 10.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 28 per cent and 13 per cent respectively. In all 5.2 per cent respondents acted neutral.

Among the Graduates, 33.1 per cent agreed to statement whereas 17.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 34.4 per cent and 10.8 per cent respectively. In all 4.5 per cent respondents acted neutral.

Among the Post Graduates, 23 per cent agreed to statement whereas 18 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation as a political move accounted for 45.9 per cent and 9.8 per cent respectively. In all 3.3 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.290<sup>a</sup></b>	<b>16</b>	<b>.029</b>
Likelihood Ratio	29.277	16	.022
Linear-by-Linear Association	.104	1	.747
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 2.57.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that was politically motivated and education of the respondents

H<sub>a</sub> - There is a significant relationship that was politically motivated and education of the respondents

It is believed that demonetisation was a well-planned and politically motivated exercise by the government. The null hypothesis of there being no significant relationship that demonetisation was politically motivated and education of the respondents is accepted. It means that education has no influence on the opinion.



**Table 4.8.49 Demonetisation causing negative impact on economy**

			Left negative impact on economy					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	15	27	0	12	3	57
		% within EDUCATION	26.3%	47.4%	0.0%	21.1%	5.3%	100.0%
	Matriculation	Count	32	73	0	21	6	132
		% within EDUCATION	24.2%	55.3%	0.0%	15.9%	4.5%	100.0%
	Higher Secondary	Count	46	80	3	58	6	193
		% within EDUCATION	23.8%	41.5%	1.6%	30.1%	3.1%	100.0%
	Graduate	Count	31	77	3	37	9	157
		% within EDUCATION	19.7%	49.0%	1.9%	23.6%	5.7%	100.0%
	Post Graduate	Count	10	35	0	8	8	61
		% within EDUCATION	16.4%	57.4%	0.0%	13.1%	13.1%	100.0%
	Total	Count	134	292	6	136	32	600
		% within EDUCATION	22.3%	48.7%	1.0%	22.7%	5.3%	100.0%

N=600

In the above table which documented audience response on demonetisation leaving negative impact on economy, it was found that a majority of 22.7 per cent respondents agreed and 5.3 per cent strongly agreed. Nearly 48.7 per cent respondents disagreed and 22.3 per cent strongly disagreed on demonetisation leaving negative impact on economy. The respondents who stayed neutral accounted for one per cent.

Among the Under-matriculate section, 21.1 per cent agreed to statement whereas 5.3 per cent of the respondents strongly agreed. Those who disagreed and strongly

disagreed with the statement on demonetisation leaving negative impact on economy accounted for 47.4 per cent and 26.3 per cent respectively.

Among the Matriculate respondents, 15.9 per cent agreed to statement whereas 4.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 55.3 per cent and 24.2 per cent respectively.

Among those who attained higher secondary education, 30.1 per cent agreed to statement whereas 3.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 41.5 per cent and 23.8 per cent respectively. In all 1.6 per cent respondents acted neutral.

Among the Graduates, 23.6 per cent agreed to statement whereas 5.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 49 per cent and 19.7 per cent respectively. In all 1.9 per cent respondents acted neutral.

Among the Post Graduates, 13.1 per cent agreed to statement whereas 13.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 57.4 per cent and 16.4 per cent respectively. In all none respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.678<sup>a</sup></b>	<b>16</b>	<b>.020</b>
Likelihood Ratio	30.532	16	.015
Linear-by-Linear Association	2.804	1	.094
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is .57.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that left negative impact on economy and education of the respondents

H<sub>a</sub> - There is a significant relationship that left negative impact on economy and education of the respondents

The null hypothesis of there is no significant relationship regarding the opinion that left negative impact on economy and education of the respondents is rejected.

**Table 4.8.50 Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections**

			Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	14	13	2	9	19	57
		% within EDUCATION	24.6%	22.8%	3.5%	15.8%	33.3%	100.0%
	Matriculation	Count	27	27	4	28	46	132
		% within EDUCATION	20.5%	20.5%	3.0%	21.2%	34.8%	100.0%
	Higher Secondary	Count	32	63	4	39	55	193
		% within EDUCATION	16.6%	32.6%	2.1%	20.2%	28.5%	100.0%
	Graduate	Count	16	42	7	44	48	157
		% within EDUCATION	10.2%	26.8%	4.5%	28.0%	30.6%	100.0%
	Post Graduate	Count	9	4	3	25	20	61
		% within EDUCATION	14.8%	6.6%	4.9%	41.0%	32.8%	100.0%
	Total	Count	98	149	20	145	188	600
		% within EDUCATION	16.3%	24.8%	3.3%	24.2%	31.3%	100.0%

N=600

The given above table documented the responses of the audience on demonetisation aiming to deflate the opposition, especially to benefit incumbent government just before UP elections. Nearly 24.2 per cent respondents opined that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections, whereas 31.3 per cent strongly agreed to statement. As many

as 24.8 per cent did not find any such aim behind implementation of demonetisation, another chunk of 16.3 per cent respondents also strongly disagreed to statement. Nearly 3 per cent chose to show neutrality to the statement.

Among the Under-matriculate section, 15.8 per cent agreed to statement whereas 33.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 22.8 per cent and 24.6 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the Matriculate respondents, 21.2 per cent agreed to statement whereas 34.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 30.5 per cent and 20.5 per cent respectively. In all 3 per cent respondents acted neutral.

Among those who attained higher secondary education, 20.2 per cent agreed to statement whereas 28.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 32.6 per cent and 16.6 per cent respectively. In all 2.1 per cent respondents acted neutral.

Among the Graduates, 28 per cent agreed to statement whereas 30.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 26.8 per cent and 10.2 per cent respectively. In all 4.5 per cent respondents acted neutral.

Among the Post Graduates, 41 per cent agreed to statement whereas 32.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the

then incumbent government just before UP elections accounted for 6.6 per cent and 14.8 per cent respectively. In all 4.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>36.419<sup>a</sup></b>	<b>16</b>	<b>.003</b>
Likelihood Ratio	38.697	16	.001
Linear-by-Linear Association	4.746	1	.029
N of Valid Cases	600		
a. 3 cells (12.0%) have expected count less than 5. The minimum expected count is 1.90.			

$H_0$  – There is no significant relationship that Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections and education of the respondents.

$H_a$  - There is a significant relationship that Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections and education of the respondents.

The people believed that Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections. The null hypothesis of there is no significant relationship regarding the opinion that Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections and education of the respondents is rejected. The rejection shows that the education did not opine that Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections.

**Table 4.8.51 Demonetisation showcased a strong political will by Union government**

			Was aimed to showcase a strong political will by union government					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
EDUCATION	Below Matriculation	Count	15	0	0	17	25	57
		% within EDUCATION	26.3%	0.0%	0.0%	29.8%	43.9%	100.0%
	Matriculation	Count	12	4	3	47	66	132
		% within EDUCATION	9.1%	3.0%	2.3%	35.6%	50.0%	100.0%
	Higher Secondary	Count	11	14	7	74	87	193
		% within EDUCATION	5.7%	7.3%	3.6%	38.3%	45.1%	100.0%
	Graduate	Count	16	16	4	50	71	157
		% within EDUCATION	10.2%	10.2%	2.5%	31.8%	45.2%	100.0%
	Post Graduate	Count	5	12	0	24	20	61
		% within EDUCATION	8.2%	19.7%	0.0%	39.3%	32.8%	100.0%
	Total	Count	59	46	14	212	269	600
		% within EDUCATION	9.8%	7.7%	2.3%	35.3%	44.8%	100.0%

N=600

In the above table which documented audience response on demonetisation being a move that aimed to showcase a strong political will by the then union government, it was found that a majority of 35.3 per cent respondents agreed and 44.8 per cent strongly agreed. Nearly 7.7 per cent respondents disagreed and 9.8 per cent strongly disagreed that demonetisation aimed to showcase a strong political will by union government. The respondents who stayed neutral accounted for 2.3 per cent.

Among the Under-matriculate section, 29.8 per cent agreed to statement whereas 43.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for nil per cent and 26.3 per cent respectively. In all none respondent acted neutral.

Among the Matriculate respondents, 35.6 per cent agreed to statement whereas 50 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 3 per cent and 9.1 per cent respectively. In all per cent respondents acted neutral.

Among those who attained higher secondary education, 38.3 per cent agreed to statement whereas 45.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 7.3 per cent and 5.7 per cent respectively. In all 3.6 per cent respondents acted neutral.

Among the Graduates, 31.8 per cent agreed to statement whereas 45.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 10.2 per cent and 10.2 per cent respectively. In all 2.5 per cent respondents acted neutral.

Among the Post Graduates, 39.3 per cent agreed to statement whereas 32.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 19.7 per cent and 8.2 per cent respectively. In all none respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>49.004<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	49.226	16	.000
Linear-by-Linear Association	.676	1	.411
N of Valid Cases	600		
a. 7 cells (28.0%) have expected count less than 5. The minimum expected count is 1.33.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that was aimed to showcase a strong political will by union government and education of the respondents

H<sub>a</sub> - There is a significant relationship that was aimed to showcase a strong political will by union government and education of the respondents

The people believed that the decision was taken to impress the strong will of the government to control fraudulent financial transactions. The null hypothesis of there is no significant relationship regarding the opinion that was aimed to showcase a strong political will by union government and education of the respondents is rejected. The rejection shows that the education did not influence the opinion that it was aimed to showcase a strong political will by union government.

**Perception based on overall personal opinion on demonetisation**

**Table 4.8.52 Readers’ Perception regarding overall personal opinion on demonetisation**

			Did you personally get affected by demonetisation?					Total
			Not at all	Not much	Average	Little bit	Very much	
EDUCATION	Below Matriculation	Count	9	16	2	25	5	57
		% EDUCATION within	15.8%	28.1%	3.5%	43.9%	8.8%	100.0%
	Matriculation	Count	14	38	9	49	22	132
		% EDUCATION within	10.6%	28.8%	6.8%	37.1%	16.7%	100.0%
	Higher Secondary	Count	30	40	16	59	48	193
		% EDUCATION within	15.5%	20.7%	8.3%	30.6%	24.9%	100.0%
	Graduate	Count	24	35	7	43	48	157
		% EDUCATION within	15.3%	22.3%	4.5%	27.4%	30.6%	100.0%
	Post Graduate	Count	7	14	8	7	25	61
		% EDUCATION within	11.5%	23.0%	13.1%	11.5%	41.0%	100.0%
	Total	Count	84	143	42	183	148	600
		% EDUCATION within	14.0%	23.8%	7.0%	30.5%	24.7%	100.0%

N=600

In the above table the personal experience of respondents has been tabled and the data revealed that 30.5 per cent of the respondents opined that they were “little bit” personally affected by demonetisation whereas 24.7 per cent termed the personal affect as “very much”. The other set of 23.8 per cent respondents said they were “not much” affected, whereas 14 per cent opined that demonetisation did not affect them

personally “not at all”. Remaining 7 per cent respondents expressed their experience as “average”.

Among the Under-matriculate section, while 8.8 per cent mentioned the affect as “very much”, 43.9 per cent were “little bit” get affected by demonetisation. Nearly 28.1 per cent rated the impact on their personal lives as “not much”, 15.8 per cent were “not at all” affected. Remaining 3.5 per cent respondents mentioned it as average.

Among the Matriculate respondents, 16.7 per cent the respondents opined that they personally got affected by demonetisation “very much” whereas 37.1 per cent talked of getting affected by demonetisation “little bit”. As 28.8 per cent said that they were “not much” affected by demonetisation, the other chunk of 10.6 per cent respondents mentioned of “not at all” getting impacted personally due to currency ban. Respondents who did not mention any of their opinions by rating it as “average” comprised of 6.8 percent audience.

Among those who attained higher secondary education, 24.9 per cent of the respondents opined that they got “very much” personally affected by demonetisation, another 30.6 per cent respondents were “little bit” affected by the move. Those who were “not much” affected by currency ban accounted for 20.7 per cent, whereas 15.5 reported that they were “not at all” affected. As much as 8.3 percent opted for “average”.

Among the Graduates, 30.6 per cent of the respondents opined that they got “very much” personally affected by demonetisation, another 27.4 per cent respondents were “little bit” affected by the move. Those who were “not much” affected by currency ban accounted for 22.3 per cent, whereas 15.3 reported that they were “not at all” affected. As much as 4.5 percent opted for “average”.

Among the Post Graduates 41 per cent of the respondents opined that they got “very much” personally affected by demonetisation, another 11.5 per cent respondents were “little bit” affected by the move. Those who were “not much” affected by currency ban accounted for 23 per cent, whereas 11.5 reported that they were “not at all” affected. As much as 13.1 percent opted for “average”.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>41.961<sup>a</sup></b>	<b>16</b>	<b>.000</b>
Likelihood Ratio	44.634	16	.000
Linear-by-Linear Association	3.752	1	.053
N of Valid Cases	600		
a. 2 cells (8.0%) have expected count less than 5. The minimum expected count is 3.99.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>o</sub> – There is no significant relationship that demonetisation has personally effected and education of the respondents

H<sub>a</sub> - There is a significant relationship demonetisation has personally effected and education of the respondents

The general impression is that demonetisation has affected people at a personal level. The null hypothesis of there is no significant relationship that demonetisation has personally effected and education of the respondents is rejected. It goes on to prove that education as a variable is not associated with this belief.

**Table 4.8.53 Readers’ Perception regarding overall personal opinion on demonetisation**

			Do you support demonetisation irrespective of your political affiliation?					Total
			Not at all	Not much	Average	Little bit	Very much	
EDUCATION	Below Matriculation	Count	14	15	4	5	19	57
		% within EDUCATION	24.6%	26.3%	7.0%	8.8%	33.3%	100.0%
	Matriculation	Count	30	25	1	39	37	132
		% within EDUCATION	22.7%	18.9%	0.8%	29.5%	28.0%	100.0%
	Higher Secondary	Count	50	34	4	27	78	193
		% within EDUCATION	25.9%	17.6%	2.1%	14.0%	40.4%	100.0%
	Graduate	Count	35	28	4	26	64	157
		% within EDUCATION	22.3%	17.8%	2.5%	16.6%	40.8%	100.0%
	Post Graduate	Count	20	6	0	12	23	61
		% within EDUCATION	32.8%	9.8%	0.0%	19.7%	37.7%	100.0%
	Total	Count	149	108	13	109	221	600
		% within EDUCATION	24.8%	18.0%	2.2%	18.2%	36.8%	100.0%

N=600

In the above table respondents’ opinion on their support to demonetisation irrespective of their political thoughts has been tabled. The data revealed that 18.2 per cent of the respondents opined that supported demonetisation “little bit”, whereas 36.8 per cent openly sided with demonetisation stating that they supported the move “very much”. The other set of 18 per cent respondents said they were “not much” in support

of currency ban, whereas 24.8 per cent opined that they did not support demonetisation “at all”. Remaining 2.2 per cent respondents categorised their support level as “average”.

Among the Under-matriculate section, while 33.3 per cent mentioned the support level as “very much”, 8.8 per cent were “little bit” supportive of the demonetisation. Nearly 26.3 per cent rated the support to demonetisation as “not much”, another 24.6 per cent were “not at all” in favour of the currency ban. Remaining 7 per cent respondents categorised their support level as “average”.

Among the Matriculate respondents, while 28 per cent mentioned the support level as “very much”, 29.5 per cent were “little bit” supportive of the demonetisation. Nearly 18.9 per cent rated the support to demonetisation as “not much”, another 22.7 per cent were “not at all” in favour of the currency ban. Remaining 0.8 per cent respondents categorised their support level as “average”.

Among those who attained higher secondary education, while 40.4 per cent mentioned the support level as “very much”, 14 per cent were “little bit” supportive of the demonetisation. Nearly 17.6 per cent rated the support to demonetisation as “not much”, another 25.9 per cent were “not at all” in favour of the currency ban. Remaining 2.1 per cent respondents categorised their support level as “average”.

Among the Graduates, while 40.8 per cent mentioned the support level as “very much”, 16.6 per cent were “little bit” supportive of the demonetisation. Nearly 17.8 per cent rated the support to demonetisation as “not much”, another 22.3 per cent were “not at all” in favour of the currency ban. Remaining 2.5 per cent respondents categorised their support level as “average”.

Among the Post Graduates, while 37.7 per cent mentioned the support level as “very much”, 19.7 per cent were “little bit” supportive of the demonetisation. Nearly 9.8 per cent rated the support to demonetisation as “not much”, another 32.8 per cent were “not at all” in favour of the currency ban.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>34.295<sup>a</sup></b>	<b>16</b>	<b>.005</b>
Likelihood Ratio	33.279	16	.007
Linear-by-Linear Association	.920	1	.337
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is 1.24.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship of supporting demonetisation irrespective of your political affiliation and education of the respondents

H<sub>a</sub> - There is a significant relationship of supporting demonetisation irrespective of your political affiliation and education of the respondents

The question was about, the public support for demonetisation at an individual level irrespective of political affiliations. To this it was observed that respondents having different educational background do not think alike. The null hypothesis of there being no significant relationship of supporting demonetisation irrespective of their political affiliation and education of the respondents was rejected.

**Table 4.8.54 Demonetisation and realisation of stated objectives**

			Do you think demonetisation has achieved its objectives?					Total
			Not at all	Not much	Average	Little bit	Very much	
<b>EDUCATION</b>	Below Matriculation	Count	23	10	0	13	11	57
		% within EDUCATION	40.4%	17.5%	0.0%	22.8%	19.3%	100.0%
	Matriculation	Count	44	34	3	34	17	132
		% within EDUCATION	33.3%	25.8%	2.3%	25.8%	12.9%	100.0%
	Higher Secondary	Count	71	48	3	31	40	193
		% within EDUCATION	36.8%	24.9%	1.6%	16.1%	20.7%	100.0%
	Graduate	Count	63	23	4	29	38	157
		% within EDUCATION	40.1%	14.6%	2.5%	18.5%	24.2%	100.0%
	Post Graduate	Count	29	12	0	8	12	61
		% within EDUCATION	47.5%	19.7%	0.0%	13.1%	19.7%	100.0%
	Total	Count	230	127	10	115	118	600
		% within EDUCATION	38.3%	21.2%	1.7%	19.2%	19.7%	100.0%

N=600

In the above table, respondents' opinion on demonetisation achieving its stated objectives has been tabled. The data revealed that 19.2 per cent of the respondents opined that demonetisation succeeded in meeting its objectives "little bit", whereas 19.7 per cent openly proclaimed that demonetisation achieved its stated objectives "very much". The other set of 21.2 per cent respondents said the move did not achieve much, whereas 38.3 per cent opined that demonetisation "not at all" achieved its aim.



Among the Under-matriculate section, while 19.3 per cent saw demonetisation achieving its targets “very much”, 22.8 per cent were of the opinion that it “little bit” met its all objectives. Nearly 17.5 per cent mentioned the move’s success as “not much”; another 40.45 per cent said it “not at all” achieved its objectives. For none of the respondents the objectives were met at “average” levels.

Among the Matriculate respondents, while 12.9 per cent saw demonetisation achieving its targets “very much”, 25.8 per cent were of the opinion that it “little bit” met its all objectives. Nearly 25.8 per cent mentioned the move’s success as “not much”; another 33.3 per cent said it “not at all” achieved its objectives. For 2.3 per cent respondents the objectives were met at “average” levels.

Among those who attained higher secondary education, while 20.7 per cent saw demonetisation achieving its targets “very much”, 16.1 per cent were of the opinion that it “little bit” met its all objectives. Nearly 24.9 per cent mentioned the move’s success as “not much”; another 36.8 per cent said it “not at all” achieved its objectives. For 1.6 per cent respondents the objectives were met at “average” levels.

Among the Graduates, while 24.2 per cent saw demonetisation achieving its targets “very much”, 18.5 per cent were of the opinion that it “little bit” met its objectives. Nearly 14.6 per cent mentioned the move’s success as “not much”; another 40.1 per cent said it “not at all” achieved its objectives. For 2.5 per cent respondents, the objectives were met at “average” levels.

Among the Post Graduates, while 19.7 per cent saw demonetisation achieving its targets “very much”, 13.1 per cent were of the opinion that it “little bit” met its all objectives. Nearly 19.7 per cent mentioned the move’s success as “not much”; another 47.5 per cent said it “not at all” achieved its objectives. For none of the respondents the objectives were met at “average” levels.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	22.071 <sup>a</sup>	16	.141
Likelihood Ratio	24.308	16	.083
Linear-by-Linear Association	.062	1	.803
N of Valid Cases	600		
a. 5 cells (20.0%) have expected count less than 5. The minimum expected count is .95.			

**The table critical value for 16df – 26.30 @ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that demonetisation has achieved its objectives and education of the respondents

H<sub>a</sub> - There is a significant relationship that demonetisation has achieved its objectives and education of the respondents

This question relates to public perception of the decision of demonetisation achieving its objective or failing to do so. The null hypothesis of there is no significant relationship that demonetisation has achieved its objectives and education of the respondents is rejected. This indicated that education of the respondents is not associated with the statement made.

#### 4.9 ECONOMIC STATUS VARIABLE

**Table 4.9.1 Average time spent on reading newspapers on daily basis**

Figures in ₹		What is the average time you spend on reading newspapers on daily basis?					Total
		Less than 30 Minutes	30 to 60 Minutes	60 to 90 Minutes	90 Minutes and above		
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	57	74	73	28	232
		% within ECONOMIC STATUS	24.6%	31.9%	31.5%	12.1%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	57	63	58	48	226
		% within ECONOMIC STATUS	25.2%	27.9%	25.7%	21.2%	100.0%
	Middle Income 5-10 Lacs	Count	28	35	16	28	107
		% within ECONOMIC STATUS	26.2%	32.7%	15.0%	26.2%	100.0%
	High Income More than 10 Lacs	Count	3	12	10	10	35
		% within ECONOMIC STATUS	8.6%	34.3%	28.6%	28.6%	100.0%
Total		Count	145	184	157	114	600
		% within ECONOMIC STATUS	24.2%	30.7%	26.2%	19.0%	100.0%

N= 600

In the given data of average time spend on reading newspapers on daily basis among people with different economic status. The data reveal that nearly 24 percent are reading less than 30 minutes, 30.7 percent are reading 30 to 60 minutes, 26.2 percent

are reading 60 to 90 minutes and about 19 percent are reading 90 minutes and above. Among the lower Income group, nearly 25 per cent are reading less than 30 minutes, 28 per cent are reading 30 to 60 minutes, 26 per cent are reading 60 to 90 minutes and about 21 per cent are reading 90 minutes and above. Among the Middle Income group ,nearly 26 per cent are reading less than 30 minutes, 32.7 per cent are reading 30 to 60 minutes, 15 per cent are reading 60 to 90 minutes and about 26 per cent are reading 90 minutes and above. Among the High Income group, nearly 9 per cent are reading less than 30 minutes, 34.3 per cent are reading 30 to 60 minutes, 28.6 per cent are reading 60 to 90 minutes and about 28.6 per cent are reading 90 minutes and above.

The data shows a significance difference among people with different economic status on time spend on reading newspapers daily. To establish the significance of difference between people with different economic status on time spend on reading newspapers daily, Chi-square test was applied.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>23.577<sup>a</sup></b>	<b>9</b>	<b>.005</b>
Likelihood Ratio	25.871	9	.002
Linear-by-Linear Association	4.399	1	.036
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 6.65.			

**The table critical value for 9DF - 16.92@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between time spent on media and economic status of the respondents

H<sub>a</sub> - There is a significant relationship between time spent on media and economic status of the respondents

The data was further analysed to understand the significance of difference between time spent on reading newspapers and the economic status of the respondents. It was

found that the calculated value was less than the table critical value. Hence the null hypothesis of no significant between time spent on reading newspapers and economic status cannot be rejected. The data reveals that there is no association between the time spent on reading newspaper and the economic status of the respondents.

### Section of content that sustained readers' interest on demonetisation

**Table 4.9.2 Section of content that sustained readers' interest on demonetisation - News reports**

Figures in ₹			News reports				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	134	31	33	34	232
		% within ECONOMIC STATUS	57.8%	13.4%	14.2%	14.7%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	111	40	40	35	226
		% within ECONOMIC STATUS	49.1%	17.7%	17.7%	15.5%	100.0%
	Middle Income 5-10 Lacs	Count	53	14	24	16	107
		% within ECONOMIC STATUS	49.5%	13.1%	22.4%	15.0%	100.0%
	High Income More than 10 Lacs	Count	17	8	5	5	35
		% within ECONOMIC STATUS	48.6%	22.9%	14.3%	14.3%	100.0%
	Total	Count	315	93	102	90	600
		% within ECONOMIC STATUS	52.5%	15.5%	17.0%	15.0%	100.0%

N= 600

In the given data on those sections of content in newspapers which sustained

maximum interests of readers, it was found that highest i.e. 52.5% percent of respondents voting for news reports as most interesting , whereas 15.5% ranked it second, 17% respondents rated it as third choice, and 15% found as news reports as least interesting section of content.

News reports were ranked as most interesting section by those who attained education less than matriculation income group i.e. 57.8 per cent, whereas high income group (48.6 per cent) found the news reports least interesting.

Chi-Square Tests	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	8.202 <sup>a</sup>	9	.514
Likelihood Ratio	7.948	9	.539
Linear-by-Linear Association	1.369	1	.242
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.25.			

**The table critical value for 9DF - 16.92@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between sustaining reader’s interest on demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant difference between sustaining reader’s interest on demonetisation and economic status of the respondents

Analysis reveals that the calculated value of 21.009 is more than the table critical values of 7.820 @ 0.05 levels of significance and the null hypothesis is rejected. It can be stated that the economic status of the respondents has a significant influence on sustaining the interest on reading about demonetisation. According to the data, in other words economic status of the respondents exhibit difference in their interest in reading about demonetisation.

**Table 4.9.3 Editorials sustaining readers' interests on demonetisation**

Figures in ₹			Editorials				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	66	39	69	58	232
		% within ECONOMIC STATUS	28.4%	16.8%	29.7%	25.0%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	85	37	60	44	226
		% within ECONOMIC STATUS	37.6%	16.4%	26.5%	19.5%	100.0%
	Middle Income 5-10 Lacs	Count	35	21	29	22	107
		% within ECONOMIC STATUS	32.7%	19.6%	27.1%	20.6%	100.0%
	High Income More than 10 Lacs	Count	14	3	9	9	35
		% within ECONOMIC STATUS	40.0%	8.6%	25.7%	25.7%	100.0%
	Total	Count	200	100	167	133	600
		% within ECONOMIC STATUS	33.3%	16.7%	27.8%	22.2%	100.0%

N= 600

In the given data on rating of Editorials as a section of newspaper which sustains interests of readers , it was noted that editorials were rated as top interest sustaining section by 33.3% , 16.7% ranked editorials at second slot, 27.8% ranked it third and 22.2% showed least interest.

Editorials were ranked as most interesting section by high income group i.e. 40 per cent, whereas those in the low income group (28.4 per cent) found the editorials least interesting.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	7.753 <sup>a</sup>	9	.559
Likelihood Ratio	8.022	9	.532
Linear-by-Linear Association	1.769	1	.183
N of Valid Cases	600		
a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.83.			

**The table critical value for 9DF - 16.92@ 0.05 levels**



$H_0$  – There is no significant relationship between sustaining readers' interest on the newspaper on Editorials on demonetisation and economic status of the respondents

$H_a$  - There is a significant difference between sustaining readers' interest on Editorials on demonetisation and economic status of the respondents

It is very interesting to find that sustaining readers' interest reading editorials on demonetisation was a challenge. Though the economic status did show significant relationship between economic status and sustained interest in reading about demonetisation, in case of sustained reading of editorials on the subject, there is no relationship at all. As the calculated the value is much lower than the table critical value, the null hypothesis of no significant relationship cannot be rejected. This clearly follows the journalistic assumption of very low readership of editorials.

**Table 4.9.4 Interviews/ Articles/ Features or any other form of content**

Figures in ₹			Interviews/ Articles/ Features or any other form of content				Total	
			Rank-1	Rank-2	Rank-3	Rank-4		
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	14	22	120	76	232	
		% within ECONOMIC STATUS	6.0%	9.5%	51.7%	32.8%	100.0%	
	Lower Middle Income 2.5-5 Lacs	Count	17	16	117	76	226	
		% within ECONOMIC STATUS	7.5%	7.1%	51.8%	33.6%	100.0%	
	Middle Income 5-10 Lacs	Count	15	4	52	36	107	
		% within ECONOMIC STATUS	14.0%	3.7%	48.6%	33.6%	100.0%	
	High Income More than 10 Lacs	Count	3	1	21	10	35	
		% within ECONOMIC STATUS	8.6%	2.9%	60.0%	28.6%	100.0%	
	Total		Count	49	43	310	198	600
			% within ECONOMIC STATUS	8.2%	7.2%	51.7%	33.0%	100.0%

N= 600

In the given data which tabulated interest levels of various sections of newspaper on demonetisation, it was found that Interviews/ Articles/ Features and other form of content only 8.2% gave it top priority whereas 7.2% ranked such content as second, 51.7% ranked third and 33% showed least interest.

Interviews/ Articles/ Features and other form of content were ranked as most interesting section by middle income group (14 per cent), whereas low income group

i.e. 6 percent found the Interviews/ Articles/ Features and other form of content least interesting.

The data shows a significance difference among people with different economic status on sustained interests on demonetisation in the newspaper on Interviews/ Articles/ Features and other form of content readers. To establish the significance of difference between people with different economic status on sustained interests on demonetisation in the newspaper on Interviews/ Articles/ Features and other form of content readers, Chi-square test was applied.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	11.220 <sup>a</sup>	9	.261
Likelihood Ratio	11.027	9	.274
Linear-by-Linear Association	.478	1	.489
N of Valid Cases	600		
a. 2 cells (12.5%) have expected count less than 5. The minimum expected count is 2.51.			

**The table critical value for 9DF - 16.92@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between sustaining readers’ interest on the newspaper on Interviews/ Articles/ Features or any other form of content on demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant difference between sustaining readers’ interest on Editorials on Interviews/ Articles/ Features or any other form of content and economic status of the respondents

The data has further shown that there is no significant relationship between economic status and sustained interest on other newspaper contents like articles, features and interviews. The calculated value is much larger than the table critical value and hence the null hypothesis of no significant relationship is rejected. This is to indicate that there is no relationship between economic status and sustaining the readers' interest on newspaper content like interviews, articles and features.

**Table 4.9.5 Cartoons /illustrations sustaining readers' interests on demonetisation**

Figures in ₹			Cartoons /illustrations				Total
			Rank-1	Rank-2	Rank-3	Rank-4	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	18	140	10	64	232
		% within ECONOMIC STATUS	7.8%	60.3%	4.3%	27.6%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	13	133	9	71	226
		% within ECONOMIC STATUS	5.8%	58.8%	4.0%	31.4%	100.0%
	Middle Income 5-10 Lacs	Count	4	68	2	33	107
		% within ECONOMIC STATUS	3.7%	63.6%	1.9%	30.8%	100.0%
	High Income More than 10 Lacs	Count	1	23	0	11	35
		% within ECONOMIC STATUS	2.9%	65.7%	0.0%	31.4%	100.0%
	Total	Count	36	364	21	179	600
		% within ECONOMIC STATUS	6.0%	60.7%	3.5%	29.8%	100.0%

N= 600

In the given data which tabulated interest levels in various sections of content on

demonetisation in the newspaper , the Cartoons /illustrations were ranked first by 6 % respondents . The other 60.7% ranked this form of content second, 3.5% ranked third and 29.8% found Cartoons /illustrations readers as least interesting

The Cartoons /illustrations were ranked as most interesting section by low income group (7.8 per cent), whereas high income group i.e. 2.9 per cent found the Cartoons /illustrations as least interesting content.

The data shows a significant difference among people with different economic status on sustained interests on demonetisation in the newspaper on Cartoons /illustrations readers. To establish the significance of difference between people with different economic status on sustained interests on demonetisation in the newspaper on Cartoons /illustrations readers, Chi-square test was applied.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.400 <sup>a</sup>	9	.699
Likelihood Ratio	7.939	9	.540
Linear-by-Linear Association	.666	1	.414
N of Valid Cases	600		
a. 3 cells (18.8%) have expected count less than 5. The minimum expected count is 1.23.			

**The table critical value for 9DF - 16.92@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between sustaining readers’ interest on the newspaper on\* Cartoons /illustrations on demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant difference between sustaining readers’ interest on Cartoons /illustrations and economic status of the respondents

The data has revealed that there is a significant relationship between, graphic content like cartoons and other illustrations and economic status. The null hypothesis of no significant association between economic status and illustrative content in newspapers

and graphic contents is rejected. This clearly indicates that economic status influences the exposure to cartoons and illustrations.

**Table 4.9.6 Demonetisation content in daily news papers imparted awareness and knowledge**

Figures in ₹			The demonetisation content in daily news papers imparted awareness and knowledge					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	17	49	2	117	47	232
		% within ECONOMIC STATUS	7.3%	21.1%	0.9%	50.4%	20.3%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	14	31	3	119	59	226
		% within ECONOMIC STATUS	6.2%	13.7%	1.3%	52.7%	26.1%	100.0%
	Middle Income 5-10 Lacs	Count	1	18	1	50	37	107
		% within ECONOMIC STATUS	0.9%	16.8%	0.9%	46.7%	34.6%	100.0%
	High Income More than 10 Lacs	Count	0	2	0	21	12	35
		% within ECONOMIC STATUS	0.0%	5.7%	0.0%	60.0%	34.3%	100.0%
Total		Count	32	100	6	307	155	600
		% within ECONOMIC STATUS	5.3%	16.7%	1.0%	51.2%	25.8%	100.0%

N=600

In the above table regarding demonetisation content in daily newspapers imparting awareness and knowledge the data reveals that a majority of 51.2 per cent are in favour, nearly 26 per cent persons strongly agreed on the demonetisation content imparting awareness and knowledge. About 17 per cent among the respondents disagreed whereas 5.3 per cent strongly disagreed on the statement. Nearly one per cent remained neutral.

When analysed economic status wise, the data pointed out that among the low income group, 50.4 per cent favoured the statement, nearly 20.3 per cent persons strongly agreed and about 21.1 per cent respondents disagreed. The other 7.3 per cent were found to have strongly disagreed whereas 0.9 adopted neutral stance.

Among the lower middle income group, while 52.7 per cent agreed, nearly 26.1 per cent respondents strongly agreed on the statement that demonetisation content in daily newspapers imparted awareness and knowledge. Of the remaining while 13.7 per cent respondents disagreed and 6.2 per cent strongly disagreed on the demonetisation content imparting awareness and knowledge and 1.3 per cent remained neutral.

Among the middle income group, 46.7 per cent spoke in favour by agreeing to statement whereas nearly 34.6 per cent persons strongly agreed. The other set of 16.8 per cent respondents expressed their disagreement, the remaining 0.9 per cent strongly disagreed and 0.9 per cent remained neutral.

Among the high income group, 60 per cent agreed, 34.3 per cent persons strongly agreed that demonetisation content in daily newspapers imparted awareness and knowledge. About 5.7 per cent of the respondents disagreed on the demonetisation content having imparted awareness and knowledge.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>22.898<sup>a</sup></b>	<b>12</b>	<b>.029</b>
Likelihood Ratio	27.479	12	.007
Linear-by-Linear Association	16.661	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .35.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between the content in daily newspapers imparting awareness and knowledge on demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant difference between the content in daily newspapers imparting awareness and knowledge and economic status of the respondents

Between the ability of newspapers imparting awareness and knowledge to public, the null hypothesis of no significant association is rejected as the calculated value is more than the table critical value. This finding clearly indicates that economic status is not influencing awareness and knowledge among readers. In others words, the fundamental function of media in creating awareness and knowledge among audience is sustained.



**Table 4.9.7 Language of demonetisation related items printed in newspapers was easily understandable**

Figures in ₹			The language of demonetisation related items printed in newspapers was easily understandable					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	25	43	5	126	33	232
		% within ECONOMIC STATUS	10.8%	18.5%	2.2%	54.3%	14.2%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	10	40	7	110	59	226
		% within ECONOMIC STATUS	4.4%	17.7%	3.1%	48.7%	26.1%	100.0%
	Middle Income 5-10 Lacs	Count	0	12	1	58	36	107
		% within ECONOMIC STATUS	0.0%	11.2%	0.9%	54.2%	33.6%	100.0%
	High Income More than 10 Lacs	Count	0	2	0	23	10	35
		% within ECONOMIC STATUS	0.0%	5.7%	0.0%	65.7%	28.6%	100.0%
	Total	Count	35	97	13	317	138	600
		% within ECONOMIC STATUS	5.8%	16.2%	2.2%	52.8%	23.0%	100.0%

N=600

In the above table the responses on the language of demonetisation related items being easily understandable have been tabulated from respondents. The data reveals that nearly 53 per cent people found the language of the content easily understandable, 23 per cent of the respondents strongly agreed for language of demonetisation related items being understandable. While 16 per cent respondents who disagreed to the statement found the language non comprehensible, another 6 per cent also strongly disagreed with the statement. About 2 per cent respondents stayed

neutral.

Among the low income group, 54.3 per cent people approved the language of the content as easily understandable, whereas 14.2 per cent of the respondents strongly agreed on this aspect. As low as 18.5 per cent respondents disagreed to the statement, another 10.8 per cent strongly disagreed that language was easily understandable. About 2.2 per cent respondents stayed neutral.

Among the lower middle income group, nearly 48.7 per cent people liked the language of the content for being easily understandable, 26.1 per cent of the respondents strongly agreed on the language of demonetisation related items printed in newspapers being easily comprehensible. While 17.7 per cent respondents disagreed, another 4.4 per cent strongly disagreed with the statement. About 3.1 per cent respondents stayed neutral.

Among the middle income group, 54.4 per cent people found content easily understandable and 43.6 per cent of the respondents strongly agreed on the language being easily understandable. While 11.2 per cent respondents disagreed with the statement, that language of demonetisation related items printed in newspapers was easily understandable, 0.9 per cent respondents stayed neutral.

Among the high income group respondents, nearly 65.7 per cent people liked the language of the content for being easily understandable, 28.6 per cent of the respondents strongly agreed on the language of demonetisation related items printed in newspapers being easily comprehensible. While 5.7 per cent respondents disagreed, none respondents had a strong disagreement.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>42.734<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	51.359	12	.000
Linear-by-Linear Association	30.849	1	.000
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is .76.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship between items on demonetisation printed in newspapers is easily understandable and economic status of the respondents

H<sub>a</sub> - There is a significant relationship between items on demonetisation printed in newspapers is easily understandable and economic status of the respondents

The null hypothesis of there is no significant relationship between the ease of understanding the news on demonetisation and economic status is not rejected. The calculated value is much lower than the table critical value of 9.490. This is because understanding news is in general not influenced by economic status or any other variable. In other words economic status of the audience is no relationship between economic status and understanding news related to demonetisation.

**Table 4.9.8 Matter on demonetisation printed in newspaper was authentic and credible**

Figures in ₹			The matter on demonetisation printed in newspaper was authentic and credible					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	22	38	5	113	54	232
		% within ECONOMIC STATUS	9.5%	16.4%	2.2%	48.7%	23.3%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	10	39	8	111	58	226
		% within ECONOMIC STATUS	4.4%	17.3%	3.5%	49.1%	25.7%	100.0%
	Middle Income 5-10 Lacs	Count	0	18	1	51	37	107
		% within ECONOMIC STATUS	0.0%	16.8%	0.9%	47.7%	34.6%	100.0%
	High Income More than 10 Lacs	Count	0	1	0	23	11	35
		% within ECONOMIC STATUS	0.0%	2.9%	0.0%	65.7%	31.4%	100.0%
Total	Count	32	96	14	298	160	600	
	% within ECONOMIC STATUS	5.3%	16.0%	2.3%	49.7%	26.7%	100.0%	

N=600

The above table documented response levels of respondents regarding statement that matter on demonetisation printed in newspaper was authentic and credible. The data revealed that a majority of 49.6 per cent of respondents agreed, 26.7 per cent respondents strongly agreed whereas 16 per cent respondents expressed their disagreement and 5.3 per cent strongly disagreed. The remaining 2.3 per cent of respondents remained neutral.

Among the low income group section, 48.7 per cent of respondents agreed, 23.3 per cent respondents strongly agreed on demonetisation related content of newspaper being authentic and credible. Nearly 16.4 per cent respondents expressed their disagreement and 9.5 per cent strongly disagreed, whereas 2.2 respondents remained

neutral on the given statement affirming the demonetisation related content of newspapers being authentic and credible.

Among those in lower middle income group, 49.1 per cent of respondents were in agreement, 25.7 per cent respondents in strong agreement. For nearly 17.3 per cent respondents the content was not authentic and credible, the other set of 4.4 per cent also expressed their strong disagreement. Remaining 3.5 per cent of respondents remained neutral.

Among the middle income group, 47.7 per cent agreed, 34.6 per cent respondents strongly agreed. On the other hand nearly 16.8 per cent respondents expressed their disagreement and 0.9 per cent of respondents remained neutral.

Among the high income group, 65.7 per cent of respondents were in agreement, 31.4 per cent respondents in strong agreement. For nearly 2.9 per cent respondents the content was not authentic and credible, none of respondent expressed their strong disagreement.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.489<sup>a</sup></b>	<b>12</b>	<b>.005</b>
Likelihood Ratio	37.167	12	.000
Linear-by-Linear Association	14.936	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is .82.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the authenticity and credibility of news on demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding the authenticity and credibility of news on demonetisation and economic status of the respondents

The data reveals that the calculated value is higher than the table critical value in the case of authenticity and credibility of news on demonetisation. Hence the null hypothesis is rejected and goes on to state that there is significant relationship

between economic status and the authenticity and credibility of news on demonetisation. This clearly indicates that the economic status differences do exist on assigning authenticity and credibility on news regarding demonetisation.

**Table 4.9.9 Overall news coverage in newspapers on demonetisation was satisfactory**

Figures in ₹			The overall news coverage in newspapers on demonetisation was satisfactory					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	22	40	9	106	55	232
		% within ECONOMIC STATUS	9.5%	17.2%	3.9%	45.7%	23.7%	100.0 %
	Lower Middle Income 2.5-5 Lacs	Count	12	33	8	111	62	226
		% within ECONOMIC STATUS	5.3%	14.6%	3.5%	49.1%	27.4%	100.0 %
	Middle Income 5-10 Lacs	Count	2	13	0	54	38	107
		% within ECONOMIC STATUS	1.9%	12.1%	0.0%	50.5%	35.5%	100.0 %
	High Income More than 10 Lacs	Count	1	1	1	22	10	35
		% within ECONOMIC STATUS	2.9%	2.9%	2.9%	62.9%	28.6%	100.0 %
Total	Count	37	87	18	293	165	600	
	% within ECONOMIC STATUS	6.2%	14.5%	3.0%	48.8%	27.5%	100.0 %	

N=600

In the above table overall response on overall satisfaction level with regard to news coverage in newspapers on demonetisation was measured. Nearly 49 per cent found coverage satisfactory whereas 27.5 per cent respondents registered their strong satisfaction on news coverage in newspapers on demonetisation. About 15 per cent of the respondents disagreed with statement, 6 per cent were found strongly dissatisfied with news coverage in newspapers on demonetisation. Only 3 per cent respondents were neutral.

Among the low income group, 45.7 per cent mentioned coverage satisfactory whereas 23.7 per cent respondents recorded strong satisfaction levels. While for about 17.2 per cent of the respondents overall coverage was not satisfactory, the other 9.5 per cent were strongly dissatisfied. Nearly 3.9 per cent respondents stayed neutral.

Among those in lower middle income group, 49.1 per cent had rated coverage satisfactory whereas 27.4 per cent respondents expressed their strong satisfaction with news coverage on demonetisation. About 14.6 per cent of the respondents disagreed on statement affirming the satisfaction levels, another 5.3 per cent were found strongly dissatisfied. Rest of 3.5 per cent respondents were found acting neutral.

Among the middle income group, 50.5 per cent found coverage satisfactory whereas 35.5 per cent respondents expressed their strong satisfaction on news coverage in newspapers on demonetisation. On the other hand, 12 per cent of the respondents were found dissatisfied, another 1.9 per cent were strongly dissatisfied with news coverage on demonetisation.

Among the high income section, 62.9 per cent found coverage satisfactory whereas 28.6 per cent respondents expressed their strong satisfaction on news coverage in newspapers on demonetisation. On the other hand, 2.9 per cent of the respondents were found dissatisfied, another 2.9 per cent were strongly dissatisfied with news coverage on demonetisation. Nearly 3 per cent respondents chose to stay neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>22.815<sup>a</sup></b>	<b>12</b>	<b>.029</b>
Likelihood Ratio	28.082	12	.005
Linear-by-Linear Association	15.598	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding satisfaction on the coverage of news on demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding satisfaction on the coverage of news on demonetisation and economic status of the respondents

A question was asked on the readers' satisfaction of the coverage of news on demonetisation. The analysis has revealed that there is a significant relationship between economic status and the level of satisfaction in coverage of news. The null hypothesis of no significant relationship is rejected in this case. It can be said that the readers have expressed satisfaction irrespective of economic status differences.



**Perception gained by reading newspapers content regarding objectives of demonetisation**

**Table 4.9.10 Elimination of black money and corruption as an objective**

Figures in ₹			To eliminate black money and corruption					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	26	46	2	105	53	232
		% within ECONOMIC STATUS	11.2%	19.8%	0.9%	45.3%	22.8%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	13	34	0	113	66	226
		% within ECONOMIC STATUS	5.8%	15.0%	0.0%	50.0%	29.2%	100.0%
	Middle Income 5-10 Lacs	Count	0	20	0	52	35	107
		% within ECONOMIC STATUS	0.0%	18.7%	0.0%	48.6%	32.7%	100.0%
	High Income More than 10 Lacs	Count	0	2	0	21	12	35
		% within ECONOMIC STATUS	0.0%	5.7%	0.0%	60.0%	34.3%	100.0%
Total	Count	39	102	2	291	166	600	
	% within ECONOMIC STATUS	6.5%	17.0%	0.3%	48.5%	27.7%	100.0%	

N=600

The given above table documented the responses of the audience regarding elimination of black money and corruption as main objective. A majority of 48.5 per cent among the respondents opined that demonetisation aimed to eliminate black money and corruption whereas 27.7 per cent strongly agreed to statement. As many as 17 per cent did not find elimination of black money and corruption as objective behind demonetisation , another chunk of 6.5 per cent respondents also strongly disagreed to statement affirming elimination of black money and corruption as key objective of demonetisation.

Among the low income group respondents, 45.3 per cent among the respondents opined that the demonetisation was announced with an aim to eliminate black money and corruption, 22.8 per cent also strongly agreed to it. While 19.8 per cent disagreed with statement, the remaining 11.2 per cent were found in strong disagreement to the stated aim of elimination of black money and corruption as key objective behind demonetisation. About 0.9 per cent remained neutral.

Among those in lower middle income group respondents, 50 per cent favoured elimination of black money and corruption as key objective whereas 29.2 per cent strongly endorsed the same viewpoint. While 15 per cent disagreed, the remaining 5.8 per cent were strongly disapproved the same.

Among the middle income group, 48.6 per cent favoured elimination of black money and corruption as key objective whereas 32.7 per cent strongly endorsed the same viewpoint and 18.7 per cent disagreed.

Among the high income group, 60 per cent among the respondents opined that the demonetisation was announced with an aim to eliminate black money and corruption, 34.3 per cent also strongly agreed to it and 5.7 per cent disagreed with statement.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.149<sup>a</sup></b>	<b>12</b>	<b>.003</b>
Likelihood Ratio	39.439	12	.000
Linear-by-Linear Association	19.067	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .12.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of elimination of corruption and black money as an objective of demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of elimination of corruption and black money as an objective of demonetisation and economic status of the respondents

The null hypothesis of no significant difference or relationship is rejected as the calculated value is more than the table critical value. In other words economic status difference impacts the perception of the objective of demonetisation to remove black money and corruption. It means different economical status do not perceive the objective equally.

**Table 4.9.11 Demonetisation Objective -To wipe off counterfeit currency**

Figures in ₹			To wipe off counterfeit currency					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	33	49	3	118	29	232
		% within ECONOMIC STATUS	14.2%	21.1%	1.3%	50.9%	12.5%	100.0 %
	Lower Middle Income 2.5-5 Lacs	Count	16	56	6	100	48	226
		% within ECONOMIC STATUS	7.1%	24.8%	2.7%	44.2%	21.2%	100.0 %
	Middle Income 5-10 Lacs	Count	2	16	0	58	31	107
		% within ECONOMIC STATUS	1.9%	15.0%	0.0%	54.2%	29.0%	100.0 %
	High Income More than 10 Lacs	Count	1	2	0	21	11	35
		% within ECONOMIC STATUS	2.9%	5.7%	0.0%	60.0%	31.4%	100.0 %
Total	Count	52	123	9	297	119	600	
	% within ECONOMIC STATUS	8.7%	20.5%	1.5%	49.5%	19.8%	100.0 %	

N=600

The given above table documented the responses of the audience regarding wiping off counterfeit currency as main objective. The data analysis revealed that to wipe off counterfeit currency was perceived as main objective by nearly 50 per cent respondents who agreed to statement and another 20 per cent who strongly agreed to

stated version. As many as 20 per cent did not find wiping off counterfeit currency as objective behind demonetisation, another chunk of 9 per cent respondents also strongly disagreed to statement affirming wiping off counterfeit currency as key objective of demonetisation. The remaining 1.5 per cent acted neutral.

Among the low income group, 50.9 per cent of the total respondents agreed and 12.5 per cent strongly believed wiping off counterfeit currency as a main objective. While about 21.1 per cent respondents disagreed, another set of 14.2 per cent of respondents strongly disagreed that wiping off counterfeit currency was a main objective behind the move. And 1.3 per cent was found neutral.

Among the lower middle income group respondents, 44.2 per cent of the respondents agreed and 21.2 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 24.8 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 7.1 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban. Only 2.7 per cent acted neutral to the statement.

Among those in middle income group, 54.2 per cent of the respondents agreed and 29 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 15 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 1.9 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban.

Among the high income group, 60 per cent of the respondents agreed and 31.4 per cent strongly perceived wiping off counterfeit currency as a key objective. Nearly 5.7 per cent respondents did not perceive wiping off counterfeit currency as main reason, another 2.9 per cent of respondents too registered their strong disagreement with the given statement defining wiping off counterfeit currency as a key reason behind the currency ban.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.597<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	48.790	12	.000
Linear-by-Linear Association	28.182	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .53.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of wiping off counterfeit currency as an objective of demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of wiping off counterfeit as an objective of demonetisation and economic status of the respondents

The null hypothesis of no significant relationship between the objective of wiping off counterfeit currency and demonetisation cannot be rejected as the calculated value is less than the table critical value. It can be inferred that both males and females readers with different economic status perceived this objective equally. In other words the readers strongly believed in the objective of eliminating the counterfeit currency.

**Table 4.9.12 Demonetisation Objective - To check drug and terrorist funding**

Figures in ₹			To check drug and terrorist funding					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	36	68	3	100	25	232
		% within ECONOMIC STATUS	15.5%	29.3%	1.3%	43.1%	10.8%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	21	77	6	85	37	226
		% within ECONOMIC STATUS	9.3%	34.1%	2.7%	37.6%	16.4%	100.0%
	Middle Income 5-10 Lacs	Count	7	32	4	35	29	107
		% within ECONOMIC STATUS	6.5%	29.9%	3.7%	32.7%	27.1%	100.0%
	High Income More than 10 Lacs	Count	2	2	0	23	8	35
		% within ECONOMIC STATUS	5.7%	5.7%	0.0%	65.7%	22.9%	100.0%
	Total	Count	66	179	13	243	99	600
		% within ECONOMIC STATUS	11.0%	29.8%	2.2%	40.5%	16.5%	100.0%

N=600

The given above table documented the responses of the audience regarding checking drug and terrorist funding as main objective. The data analysis revealed that to check drug and terrorist funding was perceived as main objective by nearly 40.5 per cent respondents who agreed to statement and another 16.5 per cent who strongly agreed to stated version. As many as 29.8 per cent did not find checking drug and terrorist funding as objective behind demonetisation, another chunk of 11 per cent respondents also strongly disagreed to statement affirming checking drug and terrorist funding as key objective of demonetisation. The remaining 2 per cent acted neutral.

Among the low income group, 43.1 per cent of the total respondents agreed and 10.8 per cent strongly believed checking drug and terrorist funding as a main objective. While about 29.3 per cent respondents disagreed, another set of 15.5 per cent of respondents strongly disagreed that checking drug and terrorist funding was a main objective behind the move. Here 1.3 per cent was found neutral.

Among the lower middle income group, 37.6 per cent of the respondents agreed and 16.4 per cent strongly perceived checking drug and terrorist funding as a key objective. Nearly 34.1 per cent respondents did not perceive checking drug and terrorist funding as main reason, another 9.3 per cent of respondents too registered their strong disagreement with the given statement defining checking drug and terrorist funding as a key reason behind the currency ban. Around 2.7 remained neutral.

Among those middle income groups, 32.7 per cent of the respondents agreed and 27.1 per cent strongly perceived checking drug and terrorist funding as a key objective. Nearly 29.9 per cent respondents did not perceive checking drug and terrorist funding as main reason, another 6.5 per cent of respondents too registered their strong disagreement with the given statement defining checking drug and terrorist funding as a key reason behind the currency ban. Only 3.7 per cent was found neutral.

Among the high income group, 65.7 per cent of the total respondents agreed and 22.9 per cent strongly believed checking drug and terrorist funding as a main objective. While about 5.7 per cent respondents disagreed, another set of 5.7 per cent of respondents strongly disagreed that checking drug and terrorist funding was a main objective behind the move.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>39.684<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	42.397	12	.000
Linear-by-Linear Association	15.837	1	.000
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is .76.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception to check drug and terrorist funding as an objective of demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception to check drug and terrorist funding as an objective of demonetisation and economic status of the respondents

As the calculated value is much lower than the table critical value, the null hypothesis of no significant difference cannot be rejected. The data shows economic status does not influence the readers' perception of demonetisation objective to check funding of drug and terrorism.



**Table 4.9.13 Demonetisation Objective - To promote Digital India and discourage tax evasions**

Figures in ₹			To promote Digital India and discourage tax evasions					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	90	89	1	45	7	232
		% within ECONOMIC STATUS	38.8%	38.4%	0.4%	19.4%	3.0%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	66	94	2	58	6	226
		% within ECONOMIC STATUS	29.2%	41.6%	0.9%	25.7%	2.7%	100.0%
	Middle Income 5-10 Lacs	Count	21	49	2	27	8	107
		% within ECONOMIC STATUS	19.6%	45.8%	1.9%	25.2%	7.5%	100.0%
	High Income More than 10 Lacs	Count	3	21	0	9	2	35
		% within ECONOMIC STATUS	8.6%	60.0%	0.0%	25.7%	5.7%	100.0%
Total	Count	180	253	5	139	23	600	
	% within ECONOMIC STATUS	30.0%	42.2%	0.8%	23.2%	3.8%	100.0%	

N=600

The given above table documented the responses of the audience regarding promotion of Digital India and discourage tax evasions as main objective. The data analysis revealed that promotion of Digital India and discourage tax evasions as was perceived as main objective by nearly 23 per cent respondents who agreed to statement and another 3.8 per cent who strongly agreed to stated version. As many as 42 per cent did not find promotion of Digital India and discourage tax evasion as objective behind demonetisation, another chunk of 30 per cent respondents also strongly disagreed to

statement affirming promotion of Digital India and discourage tax evasions as key objective of demonetisation . Nearly 1 per cent acted neutral.

Among the low income group respondents, 19.4 per cent of the respondents agreed and 3 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 38.4 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 38.8 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. Only 0.4 per cent acted neutral to the statement.

Among those who fall in lower middle income group, 25.7 per cent of the respondents agreed and 2.7 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 41.6 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 29.2 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. Around 0.9 remained neutral.

Among the middle income group respondents, 25.2 per cent of the respondents agreed and 7.5 per cent strongly perceived promotion of Digital India and discourage tax evasions as a key objective. Nearly 45.8 per cent respondents did not perceive promotion of Digital India and discourage tax evasions as main reason; another 19.6 per cent of respondents too registered their strong disagreement with the given statement defining promotion of Digital India and discourage tax evasions as a key reason behind the currency ban. Only 1.9 per cent acted neutral to the statement.

Among the high income group, 25.7 per cent of the total respondents agreed and 5.7 per cent strongly believed promotion of Digital India and discourage tax evasions as a main objective. While about 60 per cent respondents disagreed, another set of 8.6 per cent of respondents strongly disagreed that promotion of Digital India and discourage tax evasions was a main objective behind the move.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.714<sup>a</sup></b>	<b>12</b>	<b>.004</b>
Likelihood Ratio	29.933	12	.003
Linear-by-Linear Association	12.630	1	.000
N of Valid Cases	600		
a. 6 cells (30.0%) have expected count less than 5. The minimum expected count is .29.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception to promote digital India and discourage tax evasion as an objective of demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception promote digital India and discourage tax evasion as an objective of demonetisation and economic status of the respondents

One of the objectives of demonetisation was to promote digital payments and to discourage tax fraud. The data analysis shows that there a significant influence of economic status in the perception of this objective. It shows that readers with different economic status perceive the objective differently. The null hypothesis of no significant relationship is rejected as the calculated value is higher than the table critical value.

**Perception gained from reading newspaper content regarding adverse impact of demonetisation on various economic sectors**

**Table 4.9.14 Adverse impact of demonetisation on agriculture segment**

Figures in ₹			Agriculture					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	65	123	5	36	3	232
		% within ECONOMIC STATUS	28.0%	53.0%	2.2%	15.5%	1.3%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	37	122	1	60	6	226
		% within ECONOMIC STATUS	16.4%	54.0%	0.4%	26.5%	2.7%	100.0%
	Middle Income 5-10 Lacs	Count	18	52	4	23	10	107
		% within ECONOMIC STATUS	16.8%	48.6%	3.7%	21.5%	9.3%	100.0%
	High Income More than 10 Lacs	Count	2	16	1	13	3	35
		% within ECONOMIC STATUS	5.7%	45.7%	2.9%	37.1%	8.6%	100.0%
	Total	Count	122	313	11	132	22	600
		% within ECONOMIC STATUS	20.3%	52.2%	1.8%	22.0%	3.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on agriculture sector has been tabulated. The data revealed that majority of 52.2 per cent respondents disagreed and nearly 20.3 per cent strongly disagreed that agriculture sector sustained adverse impact. While about 22 per cent among the respondents agreed to it, another 3.7 per cent respondents strongly agreed with agriculture sector having received adverse impact. Nearly 2 per cent remained neutral.

Among the low income group section, 53 per cent respondents did not find agriculture sector as adversely impacted sector, nearly 28 per cent strongly disagreed to statement. About 15.5 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 1.3 per cent respondents strongly endorsed the same. Nearly 2.2 per cent acted neutral by neither agreeing nor disagreeing to the stated version.

Among the lower middle group respondents, while 54 per cent respondents disagreed, 16.4 per cent strongly disapproved any adverse impact of demonetisation on the agriculture sector. About 26.5 per cent of the respondents affirmed that they perceived agriculture as an adversely impacted sector, mere 2.7 per cent respondents strongly agreed to it. Nearly 0.4 per cent remained neutral.

Among those who fall in middle income group, 48.6 per cent respondents disagreed and 16.8 per cent strongly disagreed that agriculture sector was adversely impacted by demonetisation. About 21.5 per cent of the respondents noted adverse impact on agriculture, a chunk of another 9.3 per cent respondents strongly agreed to it. Only 3.7 per cent was found to have acted neutral.

Among the high income group, 45.7 per cent respondents did not find agriculture sector as adversely impacted sector, nearly 5.7 per cent strongly disagreed to statement. About 37.1 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 8.6 per cent respondents strongly endorsed the same. Nearly 2.9 per cent acted neutral by neither agreeing nor disagreeing to the stated version.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>44.479<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	43.476	12	.000
Linear-by-Linear Association	27.027	1	.000
N of Valid Cases	600		
a. 6 cells (30.0%) have expected count less than 5. The minimum expected count is .64.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on agriculture and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on agriculture and economic status of the respondents

The analysed data reveals that the null hypothesis of no significant relationship between impact of demonetisation Indian agriculture and economic status cannot be rejected as the calculated value is much lower than the table critical value. It means that economic status as a variable does not influence readers' perception of demonetisation on Indian agricultural sector. This clearly indicates that Indian agricultural sector has not been affected by demonetisation.

**Table 4.9.15 Adverse impact of demonetisation on organised manufacturing segment**

Figures in ₹			Organised manufacturing sector					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	53	102	18	49	10	232
		% within ECONOMIC STATUS	22.8%	44.0%	7.8%	21.1%	4.3%	100.0 %
	Lower Middle Income 2.5-5 Lacs	Count	34	91	9	62	30	226
		% within ECONOMIC STATUS	15.0%	40.3%	4.0%	27.4%	13.3%	100.0 %
	Middle Income 5-10 Lacs	Count	9	34	7	37	20	107
		% within ECONOMIC STATUS	8.4%	31.8%	6.5%	34.6%	18.7%	100.0 %
	High Income More than 10 Lacs	Count	3	10	1	17	4	35
		% within ECONOMIC STATUS	8.6%	28.6%	2.9%	48.6%	11.4%	100.0 %
	Total	Count	99	237	35	165	64	600
		% within ECONOMIC STATUS	16.5%	39.5%	5.8%	27.5%	10.7%	100.0 %

N=600

In the given table the readers' perception about adverse impact of demonetisation on organised manufacturing sector has been tabulated. The data revealed that majority of 39.5 per cent respondents disagreed and nearly 16.5 per cent strongly disagreed that organised manufacturing sector sustained adverse impact. While about 27.5 per cent among the respondents agreed to it, another 10.7 per cent respondents strongly agreed with organised manufacturing sector having received adverse impact. A whopping 5.8 per cent, however, remained neutral.

In the low income group, 44 per cent respondents did not find organised manufacturing sector as adversely impacted sector, nearly 22.8 per cent strongly disagreed to statement. About 21.1 per cent of the respondents noted adverse impact of demonetisation on agriculture, only 4.3 per cent respondents strongly endorsed the same. A high percentage of 7.8 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

In the lower middle income group, while 40.3 per cent respondents disagreed and 15 per cent strongly disapproved any adverse impact of demonetisation on the organised manufacturing sector. About 27.4 per cent of the respondents affirmed that they perceived organised manufacturing as an adversely impacted sector, mere 13.3 per cent respondents strongly agreed to it. Nearly 4 per cent remained neutral.

In the middle income group, 31.8 per cent respondents disagreed and 8.4 per cent strongly disagreed that Organised manufacturing sector was adversely impacted by demonetisation. About 34.6 per cent of the respondents noted adverse impact on agriculture, a chunk of another 18.7 per cent respondents strongly agreed to it. As much as 6.5 per cent was found to have acted neutral.

In the high income group, 28.6 per cent respondents disagreed and 8.6 per cent strongly disagreed that organised manufacturing sector was adversely impacted by demonetisation. About 48.6 per cent of the respondents noted adverse impact on agriculture, a chunk of another 11.4 per cent respondents strongly agreed to it. As much as 2.9 per cent was found to have acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>46.574<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	47.910	12	.000
Linear-by-Linear Association	35.368	1	.000
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 2.04.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on organised manufacturing sector and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on organised manufacturing sector and economic status of the respondents

The null hypothesis rejected as the calculated value is greater than the table critical value. The alternate hypothesis of There is a significant relationship regarding perception of demonetisation on its impact on organised manufacturing sector and economic status of the respondents is accepted. This clearly shows that economic status influences the perception of the impact of demonetisation on organised manufacturing sector.

**Table 4.9.16 Adverse impact of demonetisation on luxury goods segment**

Figures in ₹			Luxury goods					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	23	59	9	107	34	232
		% within ECONOMIC STATUS	9.9%	25.4%	3.9%	46.1%	14.7%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	23	29	14	95	65	226
		% within ECONOMIC STATUS	10.2%	12.8%	6.2%	42.0%	28.8%	100.0%
	Middle Income 5-10 Lacs	Count	3	22	0	52	30	107
		% within ECONOMIC STATUS	2.8%	20.6%	0.0%	48.6%	28.0%	100.0%
	High Income More than 10 Lacs	Count	1	2	0	20	12	35
		% within ECONOMIC STATUS	2.9%	5.7%	0.0%	57.1%	34.3%	100.0%
Total	Count	50	112	23	274	141	600	
	% within ECONOMIC STATUS	8.3%	18.7%	3.8%	45.7%	23.5%	100.0%	

N=600

In the given table the readers' perception about adverse impact of demonetisation on Luxury goods sector has been tabulated. The data revealed that majority of 18.7 per cent respondents disagreed and nearly 8.3 per cent strongly disagreed that Luxury goods sector sustained adverse impact. While about 45.7 per cent among the respondents agreed to it, another 23.5 per cent respondents strongly agreed with Luxury goods sector having received adverse impact. Nearly 3.8 per cent, however, remained neutral.

Among the low income group respondents, 25.4 per cent respondents did not find Luxury goods sector as adversely impacted sector, nearly 9.9 per cent strongly disagreed to statement. About 46.1 per cent of the respondents noted adverse impact of demonetisation on Luxury goods, only 14.7 per cent respondents strongly endorsed the same. Nearly 3.9 per cent respondents acted neutral by neither agreeing nor

disagreeing to the stated version.

Among the lower middle income group respondents, 12.8 per cent respondents disagreed and 10.2 per cent strongly disapproved any adverse impact of demonetisation on the Luxury goods sector. About 42 per cent of the respondents affirmed that they perceived Luxury goods as an adversely impacted sector, 28.8 per cent respondents strongly agreed to it. Nearly 6.2 per cent remained neutral.

Among those who fell in middle income group, 20.6 per cent respondents disagreed and 2.8 per cent strongly disagreed that Luxury goods sector was adversely impacted by demonetisation. About 48.6 per cent of the respondents noted adverse impact on this segment, a chunk of another 28 per cent respondents strongly agreed to it.

Among the high income group, 5.7 per cent respondents did not find Luxury goods sector as adversely impacted sector, nearly 2.9 per cent strongly disagreed to statement. About 57.1 per cent of the respondents noted adverse impact of demonetisation on luxury goods segment, 34.3 per cent respondents strongly endorsed the same.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.624<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	52.050	12	.000
Linear-by-Linear Association	20.903	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.34.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on the sale of luxury goods and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on the sale of luxury goods and economic status of the respondents

In line with the objective of demonetisation, the sale of high value and luxury goods has been affected to a large extent. This had an effect on Indian economy and

marketing. The data revealed that the calculated value is below the table value and hence the null hypothesis cannot be rejected. It is clear that the economic status as a variable has no influence on the impact of demonetisation on the sale of luxury goods and Indian economy.

**Table 4.9.17 Adverse impact of demonetisation on Real Estate segment**

			Real Estate					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	10	23	15	133	51	232
		% within ECONOMIC STATUS	4.3%	9.9%	6.5%	57.3%	22.0%	100.0 %
	Lower Middle Income 2.5-5 Lacs	Count	1	29	7	123	66	226
		% within ECONOMIC STATUS	0.4%	12.8%	3.1%	54.4%	29.2%	100.0 %
	Middle Income 5-10 Lacs	Count	1	4	1	58	43	107
		% within ECONOMIC STATUS	0.9%	3.7%	0.9%	54.2%	40.2%	100.0 %
	High Income More than 10 Lacs	Count	0	2	0	22	11	35
		% within ECONOMIC STATUS	0.0%	5.7%	0.0%	62.9%	31.4%	100.0 %
	Total	Count	12	58	23	336	171	600
		% within ECONOMIC STATUS	2.0%	9.7%	3.8%	56.0%	28.5%	100.0 %

N=600

In the given table the readers' perception about adverse impact of demonetisation on Real Estate sector has been tabulated. The data revealed that majority of 9.7 per cent respondents disagreed and 2 strongly disagreed that Real Estate sector sustained adverse impact. While about 56 per cent among the respondents agreed to it, another 28.5 per cent respondents strongly agreed with Real Estate sector having received adverse impact. A total of 3.8 per cent, however, remained neutral.

Among the low income group section, 9.9 per cent respondents did not find Real Estate sector as adversely impacted sector, 4.3 of them strongly disagreed to statement. About 57.3 per cent of the respondents noted adverse impact of

demonetisation on real estate, only 22 per cent respondents strongly endorsed the same. As many as 6.5 per cent respondents acted neutral by neither agreeing nor disagreeing to the stated version.

Among the lower middle income group respondents, while 12.8 per cent respondents disagreed and 0.4 per cent strongly disapproved any adverse impact of demonetisation on the Real Estate sector. About 54.4 per cent of the respondents affirmed that they perceived Real Estate as an adversely impacted sector, mere 29.2 per cent respondents strongly agreed to it. Nearly 3.1 per cent remained neutral.

Among the middle income group, 3.7 disagreed to statement whereas 0.9 per cent strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 54.2 and 40.2 per cent respectively.

Among those in the high income group, 5.7 per cent respondents disagreed that Real Estate sector was adversely impacted by demonetisation. About 62.9 per cent of the respondents noted adverse impact on real estate, a chunk of another 31.4 per cent respondents strongly agreed to it.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>34.511<sup>a</sup></b>	<b>12</b>	<b>.001</b>
Likelihood Ratio	37.538	12	.000
Linear-by-Linear Association	16.953	1	.000
N of Valid Cases	600		
a. 7 cells (35.0%) have expected count less than 5. The minimum expected count is .70.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on real estate sector and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on real estate sector and economic status of the respondents

There is a big difference of opinion among male and female with regard to the impact of demonetisation on the real estate sector. Due to demonetisation there was a lull in the real estate sector because it involved huge investments. The null hypothesis of no significant relationship is rejected as the calculated value is more than the table critical value and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation on its impact on real estate sector and economic status of the respondents is accepted.

**Table 4.9.18 Adverse impact of demonetisation on Gold Trading segment**

Figures in ₹			Gold trading					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	7	33	3	106	83	232
		% within ECONOMIC STATUS	3.0%	14.2%	1.3%	45.7%	35.8%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	1	16	2	132	75	226
		% within ECONOMIC STATUS	0.4%	7.1%	0.9%	58.4%	33.2%	100.0%
	Middle Income 5-10 Lacs	Count	0	8	1	59	39	107
		% within ECONOMIC STATUS	0.0%	7.5%	0.9%	55.1%	36.4%	100.0%
	High Income More than 10 Lacs	Count	0	0	0	15	20	35
		% within ECONOMIC STATUS	0.0%	0.0%	0.0%	42.9%	57.1%	100.0%
	Total	Count	8	57	6	312	217	600
		% within ECONOMIC STATUS	1.3%	9.5%	1.0%	52.0%	36.2%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Gold trading sector has been tabulated. The data revealed that majority of 9.5 per cent respondents disagreed and nearly 1.3 per cent strongly disagreed that Gold trading sector sustained adverse impact. While about 52 per cent among the respondents agreed to it, another 36.2 per cent respondents strongly agreed with Gold trading sector having received adverse impact. Only one per cent, however, remained neutral.

Among the low income group section, 14.2 per cent respondents did not found Gold Trading sector as adversely impacted sector, 3 per cent strongly disagreed to statement. About 45.7 per cent of the respondents noted adverse impact of demonetisation on Gold Trading sector, only 35.8 per cent respondents strongly endorsed the same. 1.3 per cent maintained neutral stance.

Among the lower middle income group respondents, while 7.1 per cent respondents disagreed and 0.4 per cent strongly disapproved any adverse impact of demonetisation on the Gold Trading sector. About 58.4 per cent of the respondents affirmed that they perceived Gold Trading sector as adversely impacted sector, mere 33.2 per cent respondents strongly agreed to it. 0.9 per cent maintained neutral stance.

Among those who attained middle income group, 7.5 per cent respondents disagreed that Gold Trading sector was adversely impacted by demonetisation. About 55.1 per cent of the respondents noted adverse impact, a chunk of another 36.4 per cent respondents strongly agreed to it. As much as 0.9 per cent was found to have acted neutral.

Among the high income group, 42.9 agreed to statement whereas 57.1 of the respondents strongly agreed. Interestingly, none of the respondent disagreed or strongly disagreed with the statement and none acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>28.538<sup>a</sup></b>	<b>12</b>	<b>.005</b>
Likelihood Ratio	32.106	12	.001
Linear-by-Linear Association	14.084	1	.000
N of Valid Cases	600		
a. 9 cells (45.0%) have expected count less than 5. The minimum expected count is .35.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on gold trading and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on gold trading and economic status of the respondents

Gold trading is one of the important sector which affects Indian economy. As per the analysed data, the calculated value is greater than the table critical value and hence the null hypothesis of no significant relationship is rejected. It is evident that economic status as a variable influences the audience perception of demonetisation on gold trading.



**Table 4.9.19 Adverse impact of demonetisation on Stock Trading segment**

Figures in ₹		Stock Trading Sector					Total	
		Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree		
ECONOMIC STATUS	Low Income 2.5 Lacs	Count	13	26	53	125	15	232
		% within ECONOMIC STATUS	5.6%	11.2%	22.8%	53.9%	6.5%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	8	26	35	122	35	226
		% within ECONOMIC STATUS	3.5%	11.5%	15.5%	54.0%	15.5%	100.0%
	Middle Income 5-10 Lacs	Count	1	9	11	57	29	107
		% within ECONOMIC STATUS	0.9%	8.4%	10.3%	53.3%	27.1%	100.0%
	High Income More than 10 Lacs	Count	1	0	4	20	10	35
		% within ECONOMIC STATUS	2.9%	0.0%	11.4%	57.1%	28.6%	100.0%
	Total	Count	23	61	103	324	89	600
		% within ECONOMIC STATUS	3.8%	10.2%	17.2%	54.0%	14.8%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Stock trading sector has been tabulated. The data revealed that majority of 10.2 per cent respondents disagreed and nearly 3.8 per cent strongly disagreed that Stock trading sector sustained adverse impact. While about 54 per cent among the respondents agreed to it, another 14.8 per cent respondents strongly agreed with Stock trading sector having received adverse impact. A whopping 17 per cent, however, remained neutral.

Among the low income group section, 11.2 per cent respondents did not find Stock Trading sector as adversely impacted sector, 5.6 per cent strongly disagreed to statement. About 53.9 per cent of the respondents noted adverse impact of demonetisation on Stock Trading sector, 6.5 per cent respondents strongly endorsed the same. Whopping 22.8 per cent maintained neutral stance

Among the lower middle income group respondents, while 11.5 per cent respondents disagreed and 3.5 per cent strongly disapproved any adverse impact of demonetisation on the Stock Trading sector. About 54 per cent of the respondents affirmed that they perceived Stock Trading sector as adversely impacted sector, mere 15.5 per cent respondents strongly agreed to it. 15.5 maintained neutral stance

Among those who fell in middle income group, 8.4 per cent respondents disagreed and 0.9 per cent strongly disagreed that Stock Trading sector was adversely impacted by demonetisation. About 53.3 per cent of the respondents noted adverse impact, a chunk of another 27.1 per cent respondents strongly agreed to it. As much as 10.3 per cent was found to have acted neutral.

Among the high income group, none of the respondent disagreed to statement whereas only 2.9 per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 57.1 per cent and 28.6 per cent respectively. And 11.4 acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.667<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	48.064	12	.000
Linear-by-Linear Association	28.270	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.34.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on financial markets (Stock) and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on financial markets (Stock) and economic status of the respondents

Financial markets are easily affected by the government’s policy on monetization. Demonetisation has affected the market volatility. The null hypothesis of no significant relationship between economic status and the policy of demonetisation on Stock is rejected. This clearly indicates that opinion on the impact of demonetisation is different among audiences of different economic status.

**Table 4.9.20 Adverse impact of demonetisation on small scale industries/  
business houses**

Figures in ₹			Small scale industries/ business houses					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	22	40	7	74	89	232
		% within ECONOMIC STATUS	9.5%	17.2%	3.0%	31.9%	38.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	3	30	11	111	71	226
		% within ECONOMIC STATUS	1.3%	13.3%	4.9%	49.1%	31.4%	100.0%
	Middle Income 5-10 Lacs	Count	0	8	3	58	38	107
		% within ECONOMIC STATUS	0.0%	7.5%	2.8%	54.2%	35.5%	100.0%
	High Income More than 10 Lacs	Count	0	2	0	11	22	35
		% within ECONOMIC STATUS	0.0%	5.7%	0.0%	31.4%	62.9%	100.0%
	Total	Count	25	80	21	254	220	600
		% within ECONOMIC STATUS	4.2%	13.3%	3.5%	42.3%	36.7%	100.0%

N=600

In the given table the readers' perception about adverse impact of demonetisation on Small scale industries and business sector has been tabulated. The data revealed that majority of 13.3 per cent respondents disagreed and nearly 4.2 per cent strongly disagreed that Small scale industries and business sector sustained adverse impact. While about 42.3 per cent among the respondents agreed to it, another 36.7 per cent

respondents strongly agreed with Small scale industries and business sector having received adverse impact. Only 3.5 per cent, however, remained neutral.

Among the low income group section, 17.2 per cent respondents did not find Small scale industries and business sector as adversely impacted sector, 9.5 per cent strongly disagreed to statement. About 31.9 per cent of the respondents noted adverse impact of demonetisation on this sector, 38.4 per cent respondents strongly endorsed the same. Only 3 per cent maintained neutral stance.

Among the lower middle income group respondents, while 13.3 per cent respondents disagreed and 1.3 per cent strongly disapproved any adverse impact of demonetisation on the Small scale industries and business sector. About 49.1 per cent of the respondents affirmed that they perceived Small scale industries and business sector as adversely impacted sector, 31.4 per cent respondents strongly agreed to it. As low as 4.9 per cent maintained neutral stance.

Among those who came in middle income group, 7.5 per cent disagreed to statement whereas zero per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 54.2 per cent and 35.5 per cent respectively. Of the remaining 2.8 acted neutral.

Among the high income group, 5.7 per cent disagreed to statement whereas zero per cent of the respondents strongly disagreed. Those who agreed and strongly agreed with the statement accounted for 31.4 per cent and 62.9 cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>57.132<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	61.422	12	.000
Linear-by-Linear Association	21.584	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is 1.23.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and economic status of the respondents

Another most important sector which contributes to the Indian economy is small scale industry and small businesses. Demonetisation affected these to a large extent. The null hypothesis of there is no significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and economic status of the respondents is rejected and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation on its impact on small businesses and small scale industries and economic status of the respondents is accepted. This indicates that economic status has an influence.

**Perception gained from newspaper content on the impact of demonetisation on Indian economy**

**Table 4.9.21 Demonetisation as a cause of consistent fall in GDP**

Figures in ₹			Demonetisation led to consistent fall in GDP					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	21	62	12	124	13	232
		% within ECONOMIC STATUS	9.1%	26.7%	5.2%	53.4%	5.6%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	10	57	21	119	19	226
		% within ECONOMIC STATUS	4.4%	25.2%	9.3%	52.7%	8.4%	100.0%
	Middle Income 5-10 Lacs	Count	2	21	5	59	20	107
		% within ECONOMIC STATUS	1.9%	19.6%	4.7%	55.1%	18.7%	100.0%
	High Income More than 10 Lacs	Count	1	2	2	25	5	35
		% within ECONOMIC STATUS	2.9%	5.7%	5.7%	71.4%	14.3%	100.0%
	Total	Count	34	142	40	327	57	600
		% within ECONOMIC STATUS	5.7%	23.7%	6.7%	54.5%	9.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding the impact of demonetisation leading to consistent fall in GDP of Indian economy revealed that a majority of 54.5 per cent respondents agreed and nearly 9.5 per cent strongly agreed. About 23.7 per cent among the respondents disagreed and 5.7 per

cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. Expressing ignorance about subject about 6.7 per cent respondents stayed neutral.

Among the low income group section, 53.4 per cent respondents agreed and 5.6 strongly agreed with the statement. About 26.7 per cent among the respondents disagreed and 9.1 per cent respondents strongly disagreed on demonetisation leading to consistent fall in GDP. About 5.2 per cent respondents showed no interest and acted neutral.

Among the lower middle income group respondents, 52.7 per cent agreed to statement whereas 8.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 19.6 per cent and 1.9 per cent respectively. In all 4.7 per cent acted neutral.

Among the middle income group, 55.1 per cent agreed to statement whereas 18.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 19.6 per cent and 1.9 per cent respectively. In all 4.7 per cent acted neutral.

Among the high income group, 71.4 per cent agreed to statement whereas 14.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement linking demonetisation with fall in GDP accounted for 5.7 per cent and 2.9 per cent respectively. In all 5.7 per cent acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>35.356<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	36.028	12	.000
Linear-by-Linear Association	20.994	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.98.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation lead to consistent fall in GDP and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation lead to continues fall in GDP and economic status of the respondents

The respondents were asked to rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that economic status as a variable has been responsible for the difference of opinion among both the males and females respondents. The null hypothesis of there being no significant relationship regarding perception of demonetisation lead to consistent fall in GDP and economic status of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.9.22 Government showed imaginary growth in GDP to defend demonetisation**

Figures in ₹			Government showed imaginary growth in GDP to defend demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	36	50	15	100	31	232
		% within ECONOMIC STATUS	15.5%	21.6%	6.5%	43.1%	13.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	24	54	20	78	50	226
		% within ECONOMIC STATUS	10.6%	23.9%	8.8%	34.5%	22.1%	100.0%
	Middle Income 5-10 Lacs	Count	6	21	5	40	35	107
		% within ECONOMIC STATUS	5.6%	19.6%	4.7%	37.4%	32.7%	100.0%
	High Income More than 10 Lacs	Count	1	1	1	19	13	35
		% within ECONOMIC STATUS	2.9%	2.9%	2.9%	54.3%	37.1%	100.0%
Total	Count	67	126	41	237	129	600	
	% within ECONOMIC STATUS	11.2%	21.0%	6.8%	39.5%	21.5%	100.0%	

N=600

The analysis of data on perception gained from newspaper content regarding government showing imaginary growth in GDP to defend demonetisation revealed that a majority of 39.5 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 21 per cent among the respondents disagreed and 11.2 per cent

respondents strongly disagreed on government showing imaginary growth in GDP to defend demonetisation. Expressing ignorance about subject about 6.8 per cent respondents stayed neutral.

Among the low income group respondents, 43.1 per cent agreed to statement whereas 13.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 21.6 per cent and 15.5 per cent respectively. In all 6.5 per cent acted neutral.

Among those who came in lower middle income group, 34.5 per cent agreed to statement whereas 22.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 23.9 per cent and 10.6 per cent respectively. In all 8.8 per cent acted neutral.

Among the middle income group, 37.4 per cent agreed to statement whereas 32.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 19.6 per cent and 5.6 per cent respectively. In all 4.7 per cent acted neutral.

Among the high income group, 54.3 per cent agreed to statement whereas 37.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on government showing imaginary growth in GDP to defend demonetisation accounted for 2.9 per cent each. In all 2.9 per cent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>40.235<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	44.172	12	.000
Linear-by-Linear Association	24.341	1	.000
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 2.39.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation imaginary growth in GDP and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation imaginary growth in GDP and economic status of the respondents

The respondents were asked rate their opinion on the effect of demonetisation on the GDP. Chi square data has revealed that economic status as a variable has been responsible for the difference of opinion among males and females respondents. The null hypothesis of there being no significant relationship regarding perception of demonetisation lead to consistent fall in GDP and economic status of the respondents is rejected as the calculated value is more than the table critical value.

**Table 4.9.23 Drastic fall of Indian Rupee against US Dollar due to demonetisation**

Figures in ₹			Indian Rupee fall drastically against US Dollar					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	8	29	7	132	56	232
		% within ECONOMIC STATUS	3.4%	12.5%	3.0%	56.9%	24.1%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	6	20	7	119	74	226
		% within ECONOMIC STATUS	2.7%	8.8%	3.1%	52.7%	32.7%	100.0%
	Middle Income 5-10 Lacs	Count	1	7	1	62	36	107
		% within ECONOMIC STATUS	0.9%	6.5%	0.9%	57.9%	33.6%	100.0%
	High Income More than 10 Lacs	Count	1	0	0	17	17	35
		% within ECONOMIC STATUS	2.9%	0.0%	0.0%	48.6%	48.6%	100.0%
	Total	Count	16	56	15	330	183	600
		% within ECONOMIC STATUS	2.7%	9.3%	2.5%	55.0%	30.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding Indian rupee falling drastically against US dollar revealed that a majority of 55 per cent respondents agreed and nearly 30.5 per cent strongly agreed. About 9.3 per cent among the respondents disagreed and 2.7 per cent respondents strongly disagreed on

Indian rupee falling drastically against US dollar. Expressing ignorance about subject about three per cent respondents stayed neutral.

Among the low income group section, 56.9 per cent respondents agreed and 24.1 strongly agreed with the statement. About 12.5 per cent among the respondents disagreed and 3.4 per cent respondents strongly disagreed on Indian rupee falling drastically against US dollar. About 3 per cent respondents showed no interest and acted neutral.

Among the lower middle income group respondents, 52.7 per cent agreed to statement whereas 32.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 8.8 cent and 2.7 per cent respectively. In all 3.1 per cent acted neutral.

Among the middle income group, 57.9 per cent agreed to statement whereas 33.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 6.5 cent and 0.9 per cent respectively. In all 0.9 per cent acted neutral.

Among the high income group, 48.6 per cent agreed to statement whereas 48.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on Indian rupee falling drastically against US dollar accounted for 2.9 per cent each respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	19.300 <sup>a</sup>	12	.082
Likelihood Ratio	23.613	12	.023
Linear-by-Linear Association	14.198	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .88.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and economic status of the respondents

The null hypothesis of there being no significant relationship regarding perception of demonetisation effecting the continuous slide of Indian rupee against US dollar and economic status of the respondents is not rejected as the calculated value was lower than table critical value. This indicates that economic status as a variable has no influence on relationship regarding perception of demonetisation affecting the continuous slide of Indian rupee against US dollar.

**Perception gained by reading newspapers content regarding banking patterns after demonetisation**

**Table 4.9.24 Use of banking and other apps reduced visits to the banks**

Figures in ₹			Use of apps reduced visits to the banks					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	24	52	6	113	37	232
		% within ECONOMIC STATUS	10.3%	22.4%	2.6%	48.7%	15.9%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	7	46	9	114	50	226
		% within ECONOMIC STATUS	3.1%	20.4%	4.0%	50.4%	22.1%	100.0%
	Middle Income 5-10 Lacs	Count	1	15	2	57	32	107
		% within ECONOMIC STATUS	0.9%	14.0%	1.9%	53.3%	29.9%	100.0%
	High Income More than 10 Lacs	Count	1	1	1	22	10	35
		% within ECONOMIC STATUS	2.9%	2.9%	2.9%	62.9%	28.6%	100.0%
	Total	Count	33	114	18	306	129	600
		% within ECONOMIC STATUS	5.5%	19.0%	3.0%	51.0%	21.5%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of digital payment apps reducing personal visit to banks revealed that a majority of 51 per cent respondents agreed and nearly 21.5 per cent strongly agreed. About 19 per cent among the respondents disagreed and 5.5 per cent respondents strongly disagreed



that use of digital payment apps reduced personal visit to banks. Expressing ignorance about subject about three per cent respondents stayed neutral.

Among the low income group section, 48.7 per cent respondents agreed and 15.9 strongly agreed with the statement. About 22.4 per cent among the respondents disagreed and 10.3 per cent respondents strongly disagreed that use of digital payment apps reduced personal visit to banks. About 2.6 per cent respondents showed no interest and acted neutral.

Among those who fell in lower middle income group, 50.4 per cent respondents agreed and 22.1 strongly agreed with the statement. About 20.4 per cent among the respondents disagreed and 3.1 per cent respondents strongly disagreed that use of digital payment apps reduced personal visit to banks. About 4 per cent respondents showed no interest and acted neutral.

Among the middle income group, 53.3 per cent respondents agreed and 29.9 strongly agreed with the statement. About 14 per cent among the respondents disagreed and 0.9 per cent respondents strongly disagreed that use of digital payment apps reduced personal visit to banks. About 1.9 per cent respondents showed no interest and acted neutral.

Among the high income group, 62.9 per cent respondents agreed and 28.6 strongly agreed with the statement. About 2.9 per cent among the respondents disagreed and 2.9 per cent respondents strongly disagreed that use of digital payment apps reduced personal visit to banks. About 2.9 per cent respondents showed no interest and acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>34.953<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	38.191	12	.000
Linear-by-Linear Association	26.056	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 12df – 21.03@ 0.05 levels**

$H_0$  – There is no significant relationship regarding perception of demonetisation effecting changes in banking and use of apps and economic status of the respondents

$H_a$  - There is a significant relationship regarding perception of demonetisation effecting changes in banking and use of apps and economic status of the respondents

Demonetisation brought in many changes in banking system and particularly the use of app based transactions to ensure accountability and misuse of financial transactions. The data has revealed that the economic status differences are observed. The null hypothesis of there is no significant relationship regarding perception of demonetisation effecting changes in banking and use of apps and economic status of the respondents is not rejected.

**Table 4.9.25 Use of cashless transactions reduced risk of robbery/theft/snatchings**

Figures in ₹			Use of cashless transactions reduced risk of robbery/theft/snatchings					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	47	52	9	95	29	232
		% within ECONOMIC STATUS	20.3%	22.4%	3.9%	40.9%	12.5%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	25	44	15	92	50	226
		% within ECONOMIC STATUS	11.1%	19.5%	6.6%	40.7%	22.1%	100.0%
	Middle Income 5-10 Lacs	Count	4	16	7	47	33	107
		% within ECONOMIC STATUS	3.7%	15.0%	6.5%	43.9%	30.8%	100.0%
	High Income More than 10 Lacs	Count	1	2	0	19	13	35
		% within ECONOMIC STATUS	2.9%	5.7%	0.0%	54.3%	37.1%	100.0%
	Total	Count	77	114	31	253	125	600
		% within ECONOMIC STATUS	12.8%	19.0%	5.2%	42.2%	20.8%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding use of cashless transactions reducing risk of robbery/theft/snatchings revealed that a majority of 42.5 per cent respondents agreed and nearly 20.8 per cent strongly agreed. About 19 per cent among the respondents disagreed and 12.8 per cent respondents strongly

disagreed that use of cashless transactions reduced risk of robbery/theft/snatchings. Expressing ignorance about subject about five per cent respondents stayed neutral.

Among the low income group category, 40.9 per cent respondents agreed and 12.5 strongly agreed with the statement. About 22.4 per cent among the respondents disagreed and 20.3 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. About 3.9 per cent respondents showed no interest and acted neutral.

Among the lower middle income group respondents, 40.7 per cent respondents agreed and 22.1 strongly agreed with the statement. About 19.5 per cent among the respondents disagreed and 11.1 per cent respondents strongly agreed that use of cashless transactions reduced risk of robbery/theft/snatchings. About 6.6 per cent respondents showed no interest and acted neutral.

Among the middle income group, 53.9 per cent respondents agreed and 30.8 strongly agreed with the statement. About 15 per cent among the respondents disagreed and 33.7 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings. About 6.5 per cent respondents showed no interest and acted neutral.

Among the high income group, 54.3 per cent respondents agreed and 37.1 strongly agreed with the statement. About 5.7 per cent among the respondents disagreed and 2.9 per cent respondents strongly that use of cashless transactions reduced risk of robbery/theft/snatchings.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>48.664<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	53.836	12	.000
Linear-by-Linear Association	40.175	1	.000
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 1.81.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation encouraging cashless transactions to reduce theft and misuse and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation encouraging cashless transactions to reduce theft and misuse and economic status of the respondents

During the period of demonetisation, as a policy the union government was encouraging cashless transactions to reduce theft and misuse of finance. It was observed from the analysis that there is economic status wise difference on the issue of accepting cashless transactions. The null hypothesis is rejected and the alternate hypothesis of there is a significant relationship regarding perception of demonetisation encouraging cashless transactions to reduce theft and misuse and economic status of the respondents is accepted.

**Table 4.9.26 Banks became very supportive and helpful**

Figures in ₹			Banks became very supportive and helpful					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	44	70	20	78	20	232
		% within ECONOMIC STATUS	19.0%	30.2%	8.6%	33.6%	8.6%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	31	79	4	75	37	226
		% within ECONOMIC STATUS	13.7%	35.0%	1.8%	33.2%	16.4%	100.0%
	Middle Income 5-10 Lacs	Count	11	25	9	42	20	107
		% within ECONOMIC STATUS	10.3%	23.4%	8.4%	39.3%	18.7%	100.0%
	High Income More than 10 Lacs	Count	1	8	2	15	9	35
		% within ECONOMIC STATUS	2.9%	22.9%	5.7%	42.9%	25.7%	100.0%
Total	Count	87	182	35	210	86	600	
	% within ECONOMIC STATUS	14.5%	30.3%	5.8%	35.0%	14.3%	100.0%	

N=600

The analysis of data on perception gained from newspaper content regarding banks becoming supportive and helpful during demonetisation period revealed that a majority of 35 per cent respondents agreed and nearly 14.3 per cent strongly agreed. About 30.3 per cent among the respondents disagreed and 14.5 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation

period. Expressing ignorance about subject nearly 6 per cent respondents stayed neutral.

Among the low income group section, 33.6 per cent respondents agreed and 8.6 strongly agreed with the statement. About 30.2 per cent among the respondents disagreed and 19 per cent respondents strongly disagreed on banks becoming supportive and helpful during demonetisation period. About 8.6 per cent respondents showed no interest and acted neutral.

Among the lower middle income group respondents, 33.2 per cent agreed to statement whereas 16.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 35 cent and 13.7 per cent respectively. In all 1.8 per cent respondent acted neutral.

Among those who fell in middle income group, 39.3 per cent agreed to statement whereas 13.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 23.4 cent and 10.3 per cent respectively. In all 8.4 per cent respondent acted neutral.

Among the high income group, 42.9 per cent agreed to statement whereas 25.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks becoming supportive and helpful during demonetisation period accounted for 22.9 per cent and 2.9 per cent respectively. In all 5.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>34.558<sup>a</sup></b>	<b>12</b>	<b>.001</b>
Likelihood Ratio	38.135	12	.000
Linear-by-Linear Association	17.767	1	.000
N of Valid Cases	600		
a. 1 cells (5.0%) have expected count less than 5. The minimum expected count is 2.04.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation making banking service oriented and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation making banking service oriented and economic status of the respondents

Demonetisation also brought in making the banking more as a service oriented. The null hypothesis of there being no significant relationship regarding perception of demonetisation making banking service oriented and economic status of the respondents is rejected. This clearly indicates that economic status has influence on the understanding of banking services.



**Table 4.9.27 Deposit / withdrawal process at banks became toughest ever**

Figures in ₹			Deposit / withdrawal process at banks became toughest ever					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	24	41	11	111	45	232
		% within ECONOMIC STATUS	10.3%	17.7%	4.7%	47.8%	19.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	5	48	11	109	53	226
		% within ECONOMIC STATUS	2.2%	21.2%	4.9%	48.2%	23.5%	100.0%
	Middle Income 5-10 Lacs	Count	0	14	4	55	34	107
		% within ECONOMIC STATUS	0.0%	13.1%	3.7%	51.4%	31.8%	100.0%
	High Income More than 10 Lacs	Count	0	2	0	23	10	35
		% within ECONOMIC STATUS	0.0%	5.7%	0.0%	65.7%	28.6%	100.0%
	Total	Count	29	105	26	298	142	600
		% within ECONOMIC STATUS	4.8%	17.5%	4.3%	49.7%	23.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding deposit and withdrawal process at banks becoming toughest ever during demonetisation period revealed that a majority of 49.7 per cent respondents agreed and nearly 23.7 per cent strongly agreed. About 17.5 per cent among the respondents disagreed and 4.8 per cent respondents strongly disagreed on deposit and withdrawal process at

banks becoming toughest ever. Expressing ignorance about subject 4.3 per cent respondents stayed neutral.

Among the low income group, 47.8 per cent agreed to statement whereas 19.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 17.7 cent and 10.3 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the lower middle income group, 48.2 per cent agreed to statement whereas 23.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 21.2 cent and 2.2 per cent respectively. In all 4.9 per cent respondents acted neutral.

Among the middle income group, 51.4 per cent agreed to statement whereas 31.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 13.1 cent. In all 3.7 per cent respondents acted neutral.

Among the high income group, 65.7 per cent agreed to statement whereas 28.6 per cent of the respondents strongly agreed. Those who disagreed with the statement on deposit and withdrawal process at banks becoming toughest ever accounted for 5.7 per cent.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>39.527<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	45.726	12	.000
Linear-by-Linear Association	21.930	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.52.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation streamlining the withdrawal and deposits and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation streamlining the withdrawal and deposits and economic status of the respondents

Post demonetisation tough measures were introduced in the banking system, particularly with respect to withdrawal and deposit. An upper limit was introduced to control the illegal money flow through transactions. In this the economic status does not show any association with the policy matter and control of deposits and withdrawals.

**Table 4.9.28 Failure of Banks in re-filling ATMs as per need of people**

Figures in ₹			Most of banks failed to re-fill ATMs as per need of people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	36	45	5	118	28	232
		% within ECONOMIC STATUS	15.5%	19.4%	2.2%	50.9%	12.1%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	23	34	0	135	34	226
		% within ECONOMIC STATUS	10.2%	15.0%	0.0%	59.7%	15.0%	100.0%
	Middle Income 5-10 Lacs	Count	4	19	0	52	32	107
		% within ECONOMIC STATUS	3.7%	17.8%	0.0%	48.6%	29.9%	100.0%
	High Income More than 10 Lacs	Count	1	2	0	20	12	35
		% within ECONOMIC STATUS	2.9%	5.7%	0.0%	57.1%	34.3%	100.0%
	Total	Count	64	100	5	325	106	600
		% within ECONOMIC STATUS	10.7%	16.7%	0.8%	54.2%	17.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding banks failure in re-filling ATMs as per needs of the people during demonetisation period revealed that a majority of 54.2 per cent respondents agreed and nearly 17.7 per cent strongly agreed. About 16.7 per cent among the respondents disagreed and 10.7 per cent respondents strongly disagreed on banks failure in re-filling ATMs as per needs

of the people. Expressing ignorance about subject less than one per cent respondents stayed neutral.

Among the low income group, 50.9 per cent agreed to statement whereas 12.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 19.4 cent and 15.5 per cent respectively. In all 2.2 per cent respondents acted neutral.

Among the lower middle income group, 59.7 per cent agreed to statement whereas 15 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 15 cent and 10.2 per cent respectively.

Among the middle income group, 48.6 per cent agreed to statement whereas 29.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 17.8 cent and 3.7 per cent respectively.

Among the high income group, 57.1 per cent agreed to statement whereas 34.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on banks failure in re-filling ATMs as per needs of the people accounted for 5.7 per cent and 2.9 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>45.876<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	47.876	12	.000
Linear-by-Linear Association	26.310	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .29.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation policy change among banking services to fill in ATMs and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation policy change among banking service to fill in ATMs and economic status economic status of the respondents

The general perception among the public about demonetisation and changes in the banking sector was that the cash in the ATMs were mostly dried up. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there is no significant relationship regarding perception of demonetisation policy change among banking services to fill in ATMs and economic status of the respondents is rejected.

**Table 4.9.29 ‘Pick and choose’ policy of bank employees so as to help rich and influential people**

Figures in ₹			Bank employees adopted ‘pick and choose’ policy to help rich and influential people					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	46	66	19	79	22	232
		% within ECONOMIC STATUS	19.8%	28.4%	8.2%	34.1%	9.5%	100.0 %
	Lower Middle Income 2.5-5 Lacs	Count	21	73	10	84	38	226
		% within ECONOMIC STATUS	9.3%	32.3%	4.4%	37.2%	16.8%	100.0 %
	Middle Income 5-10 Lacs	Count	1	32	5	42	27	107
		% within ECONOMIC STATUS	0.9%	29.9%	4.7%	39.3%	25.2%	100.0 %
	High Income More than 10 Lacs	Count	1	4	3	17	10	35
		% within ECONOMIC STATUS	2.9%	11.4%	8.6%	48.6%	28.6%	100.0 %
	Total	Count	69	175	37	222	97	600
		% within ECONOMIC STATUS	11.5%	29.2%	6.2%	37.0%	16.2%	100.0 %

N=600

The analysis of data on perception gained from newspaper content regarding bank employees adopting ‘pick and choose’ policy to help rich and influential people during demonetisation period revealed that a majority of 37 per cent respondents agreed and nearly 16.2 per cent strongly agreed. About 29.2 per cent among the respondents disagreed and 11.5 per cent respondents strongly disagreed on bank

employees adopting 'pick and choose' policy to help rich and influential people. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the low income group, 34.1 per cent agreed to statement whereas 9.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 28.4 cent and 19.8 per cent respectively. In all 8.2 per cent respondents acted neutral.

Among the lower middle income group, 37.2 per cent agreed to statement whereas 16.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 32.3 cent and 9.3 per cent respectively. In all 4.4 per cent respondents acted neutral.

Among the middle income group, 39.3 per cent agreed to statement whereas 25.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 29.9 cent and 0.9 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the high income group, 48.6 per cent agreed to statement whereas 28.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that bank employees adopting 'pick and choose' policy to help rich and influential people accounted for 11.4 per cent and 2.9 per cent respectively. In all 8.6 per cent respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>52.775<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	59.219	12	.000
Linear-by-Linear Association	34.369	1	.000
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 2.16.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding perception of demonetisation policy change among banking services to serve the rich and influential and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding perception of demonetisation policy change among banking service to serve the rich and influential and economic status economic status of the respondents

The general perception among the public about demonetisation and changes in the banking sector was that, it was aimed at serving the rich and influential. However, the study has revealed that there is a remarkable difference of perception on this aspect. The null hypothesis of there is no significant relationship regarding perception of demonetisation policy change among banking services to serve the rich and influential and economic status of the respondents is rejected.

**Perception gained by reading newspapers content related to digitalisation of Indian economy after demonetisation**

**Table 4.9.30 Availability of Infrastructure required for digital transactions**

Figures in ₹			Infrastructure required for digital transactions was easily available in India					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	37	82	13	79	21	232
		% within ECONOMIC STATUS	15.9%	35.3%	5.6%	34.1%	9.1%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	23	85	9	70	39	226
		% within ECONOMIC STATUS	10.2%	37.6%	4.0%	31.0%	17.3%	100.0%
	Middle Income 5-10 Lacs	Count	7	31	3	39	27	107
		% within ECONOMIC STATUS	6.5%	29.0%	2.8%	36.4%	25.2%	100.0%
	High Income More than 10 Lacs	Count	1	7	1	15	11	35
		% within ECONOMIC STATUS	2.9%	20.0%	2.9%	42.9%	31.4%	100.0%
	Total	Count	68	205	26	203	98	600
		% within ECONOMIC STATUS	11.3%	34.2%	4.3%	33.8%	16.3%	100.0%

N=600

In the above table which documented audience response on easy availability of infrastructure required for digital transactions, it was found that a majority of 34 per cent respondents agreed and 16 per cent strongly agreed. Nearly 34 per cent respondents disagreed and 11.3 per cent strongly disagreed on easy availability of infrastructure required for digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 4.3 per cent.

Among the low income group, 34.1 per cent agreed to statement whereas 9.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 35.3 cent and 15.9 per cent respectively. In all 5.6 per cent respondents acted neutral.

Among the lower middle income group, 31 per cent agreed to statement whereas 17.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 37.6 cent and 10.2 per cent respectively. In all 4 per cent respondents acted neutral.

Among the middle income group, 36.4 per cent agreed to statement whereas 25.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 29 per cent and 6.5 per cent respectively. In all 2.8 per cent respondents acted neutral.

Among the high income group, 42.9 per cent agreed to statement whereas 31.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on easy availability of infrastructure required for digital transactions post demonetisation in India accounted for 20 per cent and 2.9 per cent respectively. In all 2.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>33.804<sup>a</sup></b>	<b>12</b>	<b>.001</b>
Likelihood Ratio	34.699	12	.001
Linear-by-Linear Association	24.683	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.52.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the availability of infrastructure in India to bring in digital India initiative in banking and other financial sectors and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding the availability of infrastructure in India to bring in digital India initiative in banking and other financial sectors and economic status of the respondents

The null hypothesis of no significance relationship between economic status and the public opinion of the availability of needed infrastructure to bring digital payment is rejected as the calculated value is more than the table critical value. Demonetisation brought in many changes in the banking and payment system in India. As policy the Indian governments encourage movement towards digital payment. The data shows that there is no difference between economic status of respondents with regards to this new initiative.

**Table 4.9.31 Demonetisation impact on digital transactions**

Figures in ₹			After demonetisation, digital transactions increased substantially					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	16	38	2	119	57	232
		% within ECONOMIC STATUS	6.9%	16.4%	0.9%	51.3%	24.6%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	6	22	3	130	65	226
		% within ECONOMIC STATUS	2.7%	9.7%	1.3%	57.5%	28.8%	100.0%
	Middle Income 5-10 Lacs	Count	1	4	0	68	34	107
		% within ECONOMIC STATUS	0.9%	3.7%	0.0%	63.6%	31.8%	100.0%
	High Income More than 10 Lacs	Count	1	0	0	22	12	35
		% within ECONOMIC STATUS	2.9%	0.0%	0.0%	62.9%	34.3%	100.0%
	Total	Count	24	64	5	339	168	600
		% within ECONOMIC STATUS	4.0%	10.7%	0.8%	56.5%	28.0%	100.0%

N=600

In the above table which documented audience response on substantial increase in digital transactions after demonetisation, it was found that a majority of 56.5 per cent respondents agreed and 28 per cent strongly agreed. Nearly 10.7 per cent respondents disagreed and 4 per cent strongly disagreed on substantial increase in

digital transactions after demonetisation post demonetisation in India. The respondents who stayed neutral accounted for 0.8 per cent.

Among the low income group section, 51.3 per cent agreed to statement whereas 24.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 16.4 per cent and 6.9 per cent respectively. In all 0.9 per cent respondents acted neutral.

Among the lower middle income group section, 57.5 per cent agreed to statement whereas 28.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 9.7 per cent and 2.7 per cent respectively. In all 1.3 per cent respondents acted neutral.

Among the middle income group section, 63.6 per cent agreed to statement whereas 31.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 3.7 per cent and 0.9 per cent respectively.

Among the high income group section, 62.9 per cent agreed to statement whereas 34.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on substantial increase in digital transactions post demonetisation in India accounted for 2.9 per cent.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>30.603<sup>a</sup></b>	<b>12</b>	<b>.002</b>
Likelihood Ratio	36.429	12	.000
Linear-by-Linear Association	22.348	1	.000
N of Valid Cases	600		
a. 7 cells (35.0%) have expected count less than 5. The minimum expected count is .29.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding substantial increase in digital transactions and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding substantial increase in digital transactions and economic status of the respondents

As the calculated value was much lower than the table critical value, the null hypothesis of there is no significant relationship regarding substantial increase in digital transactions and economic status of the respondents cannot be rejected. The data shows that irrespective of their economic status all respondents opined that there was a substantial improvement in digital transactions post demonetisation.

**Table 4.9.32 Cashless payments as a reason behind increased tax collections**

Figures in ₹			Cashless payments resulted in increase in tax collections					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	27	57	13	108	27	232
		% within ECONOMIC STATUS	11.6%	24.6%	5.6%	46.6%	11.6%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	17	34	16	119	40	226
		% within ECONOMIC STATUS	7.5%	15.0%	7.1%	52.7%	17.7%	100.0%
	Middle Income 5-10 Lacs	Count	5	16	6	48	32	107
		% within ECONOMIC STATUS	4.7%	15.0%	5.6%	44.9%	29.9%	100.0%
	High Income More than 10 Lacs	Count	1	3	4	13	14	35
		% within ECONOMIC STATUS	2.9%	8.6%	11.4%	37.1%	40.0%	100.0%
	Total	Count	50	110	39	288	113	600
		% within ECONOMIC STATUS	8.3%	18.3%	6.5%	48.0%	18.8%	100.0%

N=600

In the above table which documented audience response on tax collections increasing due to more digital transactions, it was found that a majority of 48 per cent respondents agreed and 18.8 per cent strongly agreed. Nearly 18.3 per cent respondents disagreed and 8.3 per cent strongly disagreed on tax collections



increasing due to more digital transactions post demonetisation in India. The respondents who stayed neutral accounted for 6.5 per cent.

Among the low income section, 46.6 per cent agreed to statement whereas 11.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 24.6 per cent and 11.6 per cent respectively. In all 5.6 per cent respondents acted neutral.

Among the lower income section, 52.7 per cent agreed to statement whereas 17.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 15 per cent and 7.5 per cent respectively. In all 7.1 per cent respondents acted neutral.

Among the middle income section, 44.9 per cent agreed to statement whereas 29.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 15 per cent and 4.7 per cent respectively. In all 5.6 per cent respondents acted neutral.

Among the high income section, 37.1 per cent agreed to statement whereas 40 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on tax collections increasing due to more digital transactions post demonetisation accounted for 8.6 per cent and 2.9 per cent respectively. In all 11.4 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>40.807<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	39.066	12	.000
Linear-by-Linear Association	25.657	1	.000
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 2.28.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding substantial increase in tax payments due to cashless transactions and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding substantial increase in tax payments due to cashless transactions and economic status of the respondents

The null hypothesis of there is no significant relationship regarding substantial increase in tax payments due to cashless transactions and economic status of the respondents is here by rejected. It is assumed that the economic status did influence on the notion that there was a substantial increase in the tax payment by public due to the introduction of digital payment system due to demonetisation.

**Table 4.9.33 Common man – a larger beneficiary of increased digital transactions.**

Figures in ₹			Common man was largely benefitted by digital transaction(s) in terms of discounts, cash backs etc.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	38	80	12	87	15	232
		% within ECONOMIC STATUS	16.4%	34.5%	5.2%	37.5%	6.5%	100.0 %
	Lower Middle Income 2.5-5 Lacs	Count	21	98	8	74	25	226
		% within ECONOMIC STATUS	9.3%	43.4%	3.5%	32.7%	11.1%	100.0 %
	Middle Income 5-10 Lacs	Count	8	32	12	29	26	107
		% within ECONOMIC STATUS	7.5%	29.9%	11.2%	27.1%	24.3%	100.0 %
	High Income More than 10 Lacs	Count	2	4	2	18	9	35
		% within ECONOMIC STATUS	5.7%	11.4%	5.7%	51.4%	25.7%	100.0 %
	Total	Count	69	214	34	208	75	600
		% within ECONOMIC STATUS	11.5%	35.7%	5.7%	34.7%	12.5%	100.0 %

N=600

In the above table which documented audience response on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs, it was found that a majority of 34.7 per cent respondents agreed and 12.5 per cent strongly agreed. Nearly 35.7 per cent respondents disagreed and 11.5 per cent strongly disagreed on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation in India. The respondents who stayed neutral accounted for 5.7 per cent.

Among the low income group section, 37.5 per cent agreed to statement whereas 6.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 34.5 per cent and 16.4 per cent respectively. In all 5.2 per cent respondents acted neutral.

Among the lower middle income group section, 32.7 per cent agreed to statement whereas 11.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 43.4 per cent and 9.3 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the middle income group section, 27.1 per cent agreed to statement whereas 24.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 29.9 per cent and 7.5 per cent respectively. In all 11.2 per cent respondents acted neutral.

Among the high income group section, 51.4 per cent agreed to statement whereas 25.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on common man drawing large benefits in digital transaction(s) by getting discounts and cash backs after demonetisation accounted for 11.4 per cent and 5.7 per cent respectively. In all 5.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>55.927<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	54.259	12	.000
Linear-by-Linear Association	20.928	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.98.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding huge benefits to the common man due to digital payments and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding huge benefits to the common man due to digital payments and economic status of the respondents

The data has revealed that the economic status had influenced the public opinion on demonetisation bringing in huge benefits to the common man. Hence the null hypothesis of there being no significant relationship regarding huge benefits to the common man due to digital payments and economic status of the respondents is rejected.

**Table 4.9.34 Digitalisation of economy vis-à-vis increase in online frauds**

Figures in ₹			Digitalisation of economy led to increase in online frauds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	28	50	5	112	37	232
		% within ECONOMIC STATUS	12.1%	21.6%	2.2%	48.3%	15.9%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	13	33	7	134	39	226
		% within ECONOMIC STATUS	5.8%	14.6%	3.1%	59.3%	17.3%	100.0%
	Middle Income 5-10 Lacs	Count	1	19	4	46	37	107
		% within ECONOMIC STATUS	0.9%	17.8%	3.7%	43.0%	34.6%	100.0%
	High Income More than 10 Lacs	Count	0	3	0	19	13	35
		% within ECONOMIC STATUS	0.0%	8.6%	0.0%	54.3%	37.1%	100.0%
	Total	Count	42	105	16	311	126	600
		% within ECONOMIC STATUS	7.0%	17.5%	2.7%	51.8%	21.0%	100.0%

N=600

In the above table which documented audience response on online frauds increasing due to digitalisation of economy, it was found that a majority of 51.8 per cent respondents agreed and 21 per cent strongly agreed. Nearly 17.5 per cent respondents disagreed and 7 per cent strongly disagreed on online frauds increasing due to

digitalisation of economy after demonetisation in India. The respondents who stayed neutral accounted for 2.7 per cent.

Among the low income group section, 48.3 per cent agreed to statement whereas 15.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 21.6 per cent and 12.1 per cent respectively. In all 2.2 per cent respondents acted neutral.

Among the lower middle income group section, 59.3 per cent agreed to statement whereas 17.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 14.6 per cent and 5.8 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the middle income group section, 43 per cent agreed to statement whereas 34.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 17.8 per cent and 0.9 per cent respectively. In all 3.7 per cent respondents acted neutral.

Among the high income group section, 54.3 per cent agreed to statement whereas 37.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on online frauds increasing due to digitalisation of economy after demonetisation in India accounted for 8.6 per cent.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>46.444<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	49.898	12	.000
Linear-by-Linear Association	27.863	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is .93.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding increase in online frauds due to digitalization and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding increase in online frauds due to digitalization and economic status of the respondents

The analysis has shown that there is no difference between economic status of the respondents thinking that demonetisation, induced online fraud because of initiating digital payment system. The null hypothesis of there is no significant relationship regarding increase in online frauds due to digitalisation and economic status of the respondents cannot be rejected.



**Perception gained from newspaper content regarding the challenges faced in adopting demonetisation**

**Table 4.9.35 Lack of awareness about apps/internet usage as a challenge in adoption of digitalised economy post demonetisation**

Figures in ₹			Unaware about apps/internet usage					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	48	73	2	80	29	232
		% within ECONOMIC STATUS	20.7%	31.5%	0.9%	34.5%	12.5%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	20	63	7	93	43	226
		% within ECONOMIC STATUS	8.8%	27.9%	3.1%	41.2%	19.0%	100.0%
	Middle Income 5-10 Lacs	Count	2	28	5	37	35	107
		% within ECONOMIC STATUS	1.9%	26.2%	4.7%	34.6%	32.7%	100.0%
	High Income More than 10 Lacs	Count	2	8	0	12	13	35
		% within ECONOMIC STATUS	5.7%	22.9%	0.0%	34.3%	37.1%	100.0%
	Total	Count	72	172	14	222	120	600
		% within ECONOMIC STATUS	12.0%	28.7%	2.3%	37.0%	20.0%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 37 per cent of respondents agreed and 20 per cent respondents strongly agreed on users being unaware. Whereas 29 per cent respondents expressed their disagreement and 12 per cent strongly disagreed on users being unaware. About 2 per cent of respondents stayed neutral.

Among the low income group section, 34.5 per cent agreed to statement whereas 12.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 31.5 per cent and 20.7 per cent respectively. In all 0.9 per cent respondents acted neutral.

Among the lower middle income group section, 41.2 per cent agreed to statement whereas 19 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 27.9 per cent and 8.8 per cent respectively. In all 3.1 per cent respondents acted neutral.

Among the middle income group section, 34.6 per cent agreed to statement whereas 32.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 26.2 per cent and 1.9 per cent respectively. In all 4.7 per cent respondents acted neutral.

Among the high income group section, 34.3 per cent agreed to statement whereas 37.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users being unaware of apps accounted for 22.9 per cent and 5.7 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>56.251<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	58.628	12	.000
Linear-by-Linear Association	32.954	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is .82.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding awareness about apps/internet usage and economic status of the respondents.

H<sub>a</sub> - There is a significant relationship regarding awareness about apps/internet usage and economic status of the respondents.

Demonetisation brought in huge changes in the way money transaction would happen in future. One of the most important challenges was to create awareness among public regarding internet and usage of various apps related to banking and financial transactions. The null hypothesis of there is no significant relationship regarding awareness about apps/internet usage and economic status of the respondents is rejected. This goes on to show that there is no economic status difference as per the awareness and use of internet and apps on financial transactions.

**Table 4.9.36 Privacy concerns as a challenge in adoption of digitalised economy post demonetisation**

Figures in ₹			Privacy concerns					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	17	38	10	129	38	232
		% within ECONOMIC STATUS	7.3%	16.4%	4.3%	55.6%	16.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	10	27	8	133	48	226
		% within ECONOMIC STATUS	4.4%	11.9%	3.5%	58.8%	21.2%	100.0%
	Middle Income 5-10 Lacs	Count	1	12	5	56	33	107
		% within ECONOMIC STATUS	0.9%	11.2%	4.7%	52.3%	30.8%	100.0%
	High Income More than 10 Lacs	Count	1	0	1	27	6	35
		% within ECONOMIC STATUS	2.9%	0.0%	2.9%	77.1%	17.1%	100.0%
	Total	Count	29	77	24	345	125	600
		% within ECONOMIC STATUS	4.8%	12.8%	4.0%	57.5%	20.8%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 57.5 per cent of respondents agreed and 20.5 per cent respondents strongly agreed on users showing privacy concerns. Whereas 12.8 per cent respondents expressed their disagreement

and 4.8 per cent strongly disagreed on users showing privacy concerns. About 4 per cent of respondents stayed neutral.

Among the low income group section, 55.6 per cent agreed to statement whereas 16.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 16.4 per cent and 7.3 per cent respectively. In all 4.3 per cent respondents acted neutral.

Among the lower middle income group section, 58.8 per cent agreed to statement whereas 21.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 11.9 per cent and 4.4 per cent respectively. In all 3.5 per cent respondents acted neutral.

Among the middle income group section, 52.3 per cent agreed to statement whereas 30.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 11.2 per cent and 0.9 per cent respectively. In all 4.7 per cent respondent acted neutral.

Among the high income group section, 77.1 per cent agreed to statement whereas 17.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing privacy concerns accounted for 2.9 per cent. In all 2.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>24.906<sup>a</sup></b>	<b>12</b>	<b>.015</b>
Likelihood Ratio	29.877	12	.003
Linear-by-Linear Association	15.327	1	.000
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is 1.40.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding privacy concerns and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding privacy concerns and economic status of the respondents

The null hypothesis of there is no significant relationship regarding privacy concerns and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the opinion of privacy concerns.

**Table 4.9.37 Fear of Security violations as a challenge in adoption of digitalised economy post demonetisation**

Figures in ₹			Security violations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	27	70	3	101	31	232
		% within ECONOMIC STATUS	11.6%	30.2%	1.3%	43.5%	13.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	19	34	9	116	48	226
		% within ECONOMIC STATUS	8.4%	15.0%	4.0%	51.3%	21.2%	100.0%
	Middle Income 5-10 Lacs	Count	4	18	3	52	30	107
		% within ECONOMIC STATUS	3.7%	16.8%	2.8%	48.6%	28.0%	100.0%
	High Income More than 10 Lacs	Count	1	4	1	16	13	35
		% within ECONOMIC STATUS	2.9%	11.4%	2.9%	45.7%	37.1%	100.0%
	Total	Count	51	126	16	285	122	600
		% within ECONOMIC STATUS	8.5%	21.0%	2.7%	47.5%	20.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 47.5 per cent of respondents agreed and 20.3 per cent respondents strongly agreed on users showing fear of security violations. Whereas 21 per cent respondents expressed their

disagreement and 8.5 per cent strongly disagreed on users showing fear of security violations. About 2.7 per cent of respondents stayed neutral.

Among the low income group section, 43.5 per cent agreed to statement whereas 13.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 30.2 per cent and 11.6 per cent respectively. In all, 1.3 per cent respondents acted neutral.violations.

Among the lower middle income group section, 51.3 per cent agreed to statement whereas 21.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 15 per cent and 8.4 per cent respectively. In all, 4 per cent respondent acted neutral.violations.

Among the middle income group section, 48.6 per cent agreed to statement whereas 28 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 16.8 per cent and 3.7 per cent respectively. In all, 2.8 per cent respondents acted neutral.violations.

Among the high income group section, 45.7 per cent agreed to statement whereas 37.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users showing fear of security violations accounted for 11.4 per cent and 2.9 per cent respectively. In all, 2.9 per cent respondents acted neutral.violations.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>40.643<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	40.932	12	.000
Linear-by-Linear Association	28.528	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is .93.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding security violations and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding security violations and economic status of the respondents

The null hypothesis of there is no significant relationship regarding security violations and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the opinion of security violations.

**Table 4.9.38 Complexities of digital payment gateways as a challenge in adoption of digitalised economy post demonetisation**

Figures in ₹			Digital payment methods were confusing and too complex to understand					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	62	65	15	61	29	232
		% within ECONOMIC STATUS	26.7%	28.0%	6.5%	26.3%	12.5%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	26	79	11	68	42	226
		% within ECONOMIC STATUS	11.5%	35.0%	4.9%	30.1%	18.6%	100.0%
	Middle Income 5-10 Lacs	Count	6	25	9	33	34	107
		% within ECONOMIC STATUS	5.6%	23.4%	8.4%	30.8%	31.8%	100.0%
	High Income More than 10 Lacs	Count	1	3	0	20	11	35
		% within ECONOMIC STATUS	2.9%	8.6%	0.0%	57.1%	31.4%	100.0%
	Total	Count	95	172	35	182	116	600
		% within ECONOMIC STATUS	15.8%	28.7%	5.8%	30.3%	19.3%	100.0%

N=600

The response data gathered on the challenges faced in adopting digital payment apps and internet usage during demonetisation revealed that a majority of 30.3 per cent of respondents agreed and 19.3 per cent respondents strongly agreed on users finding payment methods confusing and complex. Whereas 28.7 per cent respondents

expressed their disagreement and 15.8 per cent strongly disagreed on users finding payment methods confusing and complex. About 5.8 per cent of respondents stayed neutral.

Among the low income group section, 26.3 per cent agreed to statement whereas 12.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 28 per cent and 26.7 per cent respectively. In all, 6.5 per cent respondent acted neutral.

Among the lower middle income group section, 30.1 per cent agreed to statement whereas 18.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 35 per cent and 11.5 per cent respectively. In all, 4.9 per cent respondent acted neutral.

Among the middle income group section, 30.8 per cent agreed to statement whereas 31.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 23.4 per cent and 5.6 per cent respectively. In all, 8.4 per cent respondent acted neutral.

Among the high income group section, 57.1 per cent agreed to statement whereas 31.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on users finding payment methods confusing and complex accounted for 8.6 per cent and 2.9 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>70.197<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	72.750	12	.000
Linear-by-Linear Association	47.937	1	.000
N of Valid Cases	600		
a. 1 cells (5.0%) have expected count less than 5. The minimum expected count is 2.04.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship opinion on digital payment methods were confusing and too complex to understand and economic status of the respondents

H<sub>a</sub> - There is a significant relationship opinion on digital payment methods were confusing and too complex to understand and economic status of the respondents

The null hypothesis of there is no significant relationship regarding opinion on digital payment methods were confusing and too complex to understand and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the opinion on digital payment methods were confusing and too complex to understand.

**Perception gained by reading newspapers content regarding effects of demonetisation on society**

**Table 4.9.39 Demonetisation affect on wedding sector**

Figures in ₹			Wedding sector was worst affected					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	16	46	7	94	69	232
		% within ECONOMIC STATUS	6.9%	19.8%	3.0%	40.5%	29.7%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	11	37	3	92	83	226
		% within ECONOMIC STATUS	4.9%	16.4%	1.3%	40.7%	36.7%	100.0%
	Middle Income 5-10 Lacs	Count	2	9	0	46	50	107
		% within ECONOMIC STATUS	1.9%	8.4%	0.0%	43.0%	46.7%	100.0%
	High Income More than 10 Lacs	Count	1	1	0	17	16	35
		% within ECONOMIC STATUS	2.9%	2.9%	0.0%	48.6%	45.7%	100.0%
	Total	Count	30	93	10	249	218	600
		% within ECONOMIC STATUS	5.0%	15.5%	1.7%	41.5%	36.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 42 per cent among the respondents opined that wedding sector was worst affected whereas 36 per cent

strongly agreed to it. As many as 16 per cent completely disagreed with statement, the remaining 5 per cent were of the strong opinion that wedding sector was not the worst affected. Of the remaining lot, one per cent respondents remained neutral.

Among the low income group section, 40.5 per cent agreed to statement whereas 29.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 19.8 per cent and 6.9 per cent respectively. In all, 3 per cent respondents acted neutral.

Among the lower middle income group section, 40.7 per cent agreed to statement whereas 36.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 16.4 per cent and 4.9 per cent respectively. In all, 1.3 per cent respondents acted neutral.

Among the middle income group section, 43 per cent agreed to statement whereas 46.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 8.4 per cent and 1.9 per cent respectively.

Among the high income group section, 48.6 per cent agreed to statement whereas 45.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that wedding sector was not the worst affected accounted for 2.9 per cent and 2.9 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>26.532<sup>a</sup></b>	<b>12</b>	<b>.009</b>
Likelihood Ratio	31.118	12	.002
Linear-by-Linear Association	21.023	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .58.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding wedding event sector being most affected due to demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding wedding event sector being most affected due to demonetisation and economic status of the respondents

The impact of demagnetization was very huge on events and particularly wedding events. The null hypothesis of there is no significant relationship regarding wedding event sector being most affected due to demonetisation and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the opinion on digital payment methods were confusing and too complex to understand wedding event sector being most affected due to demonetisation.

**Table 4.9.40 Layoffs due to demonetisation**

Figures in ₹			Employment got shrunk due to layoffs					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	34	71	18	92	17	232
		% within ECONOMIC STATUS	14.7%	30.6%	7.8%	39.7%	7.3%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	29	67	14	83	33	226
		% within ECONOMIC STATUS	12.8%	29.6%	6.2%	36.7%	14.6%	100.0%
	Middle Income 5-10 Lacs	Count	10	24	12	41	20	107
		% within ECONOMIC STATUS	9.3%	22.4%	11.2%	38.3%	18.7%	100.0%
	High Income More than 10 Lacs	Count	2	7	1	22	3	35
		% within ECONOMIC STATUS	5.7%	20.0%	2.9%	62.9%	8.6%	100.0%
Total	Count	75	169	45	238	73	600	
	% within ECONOMIC STATUS	12.5%	28.2%	7.5%	39.7%	12.2%	100.0%	

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 39.7 per cent among the respondents opined that employment sector was worst affected whereas 12.2 per cent strongly agreed to it. As many as 28.2 per cent completely disagreed with statement, the remaining 12.5 per cent were of the strong opinion that employment



sector was not the worst affected and thus caused layoffs. Of the remaining lot, 7.5 per cent respondents remained neutral.

Among the low income group section, 39.7 per cent agreed to statement whereas 7.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement and believed that employment sector was not the worst affected and thus did not cause layoffs accounted for 30.6 per cent and 14.7 per cent respectively. In all, 7.8 per cent respondent acted neutral.

Among the lower middle income group section, 36.7 per cent agreed to statement whereas 14.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus caused layoffs accounted for 29.6 per cent and 12.8 per cent respectively. In all, 6.2 per cent respondents acted neutral.

Among the middle income group section, 38.3 per cent agreed to statement whereas 18.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 22.4 per cent and 9.3 per cent respectively. In all, 11.2 per cent respondents acted neutral.

Among the high income group section, 62.9 per cent agreed to statement whereas 8.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that employment sector was not the worst affected and thus did not cause layoffs accounted for 20 per cent and 5.7 per cent respectively. In all, 2.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>24.245<sup>a</sup></b>	<b>12</b>	<b>.019</b>
Likelihood Ratio	24.350	12	.018
Linear-by-Linear Association	10.310	1	.001
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 2.63.			

**The table critical value for 12df – 21.03@ 0.05 levels**

$H_0$  – There is no significant relationship regarding decrease in employment due layoffs and economic status of the respondents

$H_a$  - There is a significant relationship regarding decrease in employment due layoffs and economic status of the respondents

Due to demonetisation the industrial sector, particularly the private industry was affected immensely. This resulted in loss of jobs due to lay off because of financial crunch. The null hypothesis of there being no significant relationship regarding decrease in employment due to layoffs and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the opinion decrease in employment due to layoffs.

**Table 4.9.41 Difficulties faced by people in getting medical treatment at hospitals due to cash crunch**

Figures in ₹			Cash crunch caused problems for people in getting medical treatment at hospitals					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	36	57	5	103	31	232
		% within ECONOMIC STATUS	15.5%	24.6%	2.2%	44.4%	13.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	20	56	8	95	47	226
		% within ECONOMIC STATUS	8.8%	24.8%	3.5%	42.0%	20.8%	100.0%
	Middle Income 5-10 Lacs	Count	3	26	2	54	22	107
		% within ECONOMIC STATUS	2.8%	24.3%	1.9%	50.5%	20.6%	100.0%
	High Income More than 10 Lacs	Count	1	7	0	17	10	35
		% within ECONOMIC STATUS	2.9%	20.0%	0.0%	48.6%	28.6%	100.0%
	Total	Count	60	146	15	269	110	600
		% within ECONOMIC STATUS	10.0%	24.3%	2.5%	44.8%	18.3%	100.0%

N=600

Above shown table documented the response levels of audience about the perception they gained by reading newspapers content regarding effects of demonetisation on various societal issues. The data revealed that a vast majority of 44.8 per cent among the respondents opined that cash crunch caused problems in getting medical treatment

whereas 18.3 per cent strongly agreed to it. As many as 24.3 per cent completely disagreed with statement, the remaining 10 per cent were of the strong opinion that cash crunch did not cause problems in getting medical treatment. Of the remaining lot, 2.5 per cent respondents remained neutral.

Among the low income group section, 44.4 per cent agreed to statement whereas 13.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 24.6 per cent and 15.5 per cent respectively. In all, 2.2 per cent respondents acted neutral.

Among the lower middle income group section, 42 per cent agreed to statement whereas 20.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 24.8 per cent and 8.8 per cent respectively. In all, 3.5 per cent respondents acted neutral.

Among the middle income group section, 50.5 per cent agreed to statement whereas 20.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did not cause problems in getting medical treatment, accounted for 24.3 per cent and 2.8 per cent respectively. In all, 1.9 per cent respondents acted neutral.

Among the high income group section, 48.6 per cent agreed to statement whereas 28.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that cash crunch did cause problems in getting medical treatment, accounted for 20 per cent and 2.9 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>24.552<sup>a</sup></b>	<b>12</b>	<b>.017</b>
Likelihood Ratio	27.244	12	.007
Linear-by-Linear Association	14.147	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is .88.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding cash crunch caused problems for people in getting medical treatment at hospitals and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding cash crunch caused problems for people in getting medical treatment at hospitals and economic status of the respondents

Demonetisation resulted in huge cash crunch. This resulted closing of many businesses like SMEs and other small business enterprises. There by bringing cash crisis to the workers and common man. The null hypothesis of there being no significant relationship regarding cash crunch caused problems for people in getting medical treatment at hospitals and economic status of the respondents is rejected. The rejection shows that the economic status did not influence cash crunch caused problems for people in getting medical treatment at hospitals.

**Table 4.9.42 People becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period**

Figures in ₹			People became ‘miser’ or ‘choosy’ in spending cash during demonetisation period					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	35	27	7	126	37	232
		% within ECONOMIC STATUS	15.1%	11.6%	3.0%	54.3%	15.9%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	19	25	5	132	45	226
		% within ECONOMIC STATUS	8.4%	11.1%	2.2%	58.4%	19.9%	100.0%
	Middle Income 5-10 Lacs	Count	4	8	2	61	32	107
		% within ECONOMIC STATUS	3.7%	7.5%	1.9%	57.0%	29.9%	100.0%
	High Income More than 10 Lacs	Count	2	0	4	17	12	35
		% within ECONOMIC STATUS	5.7%	0.0%	11.4%	48.6%	34.3%	100.0%
	Total	Count	60	60	18	336	126	600
		% within ECONOMIC STATUS	10.0%	10.0%	3.0%	56.0%	21.0%	100.0%

N=600

In the above table which documented audience response on people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period, it was found that a majority of 56 per cent respondents agreed and 21 per cent strongly agreed. Nearly 10 per cent respondents disagreed and equal set of another 10 per cent strongly

disagreed on people becoming 'miser' or 'choosy' in spending cash during demonetisation in India. The respondents who stayed neutral accounted for three per cent.

Among the low income group section, 54.3 per cent agreed to statement whereas 15.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 11.6 per cent and 15.1 per cent respectively. In all, 3 per cent respondent acted neutral.

Among the lower middle income group section, 58.4 per cent agreed to statement whereas 19.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 11.1 per cent and 8.4 per cent respectively. In all, 2.2 per cent respondents acted neutral.

Among the middle income group section, 57 per cent agreed to statement whereas 29.9 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 7.5 per cent and 3.7 per cent respectively. In all, 1.9 per cent respondents acted neutral.

Among the high income group section, 58.6 per cent agreed to statement whereas 34.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on people becoming 'miser' or 'choosy' in spending cash during demonetisation accounted for 5.7 per cent. In all, 11.4 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>36.331<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	36.477	12	.000
Linear-by-Linear Association	20.195	1	.000
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and economic status of the respondents

There is a general opinion that people began to spend lesser and lesser due to demonetisation. The null hypothesis of there being no significant relationship regarding people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period and economic status of the respondents is rejected. The rejection shows that the economic status did not influence people becoming ‘miser’ or ‘choosy’ in spending cash during demonetisation period.



**Perception gained by reading newspapers content on the impact on politics**

**Table 4.9.43 Demonetisation yielding electoral gains for incumbent Government at Centre**

Figures in ₹			Incumbent Government made significant electoral gains due to demonetisation					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	29	43	9	127	24	232
		% within ECONOMIC STATUS	12.5%	18.5%	3.9%	54.7%	10.3%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	9	65	7	111	34	226
		% within ECONOMIC STATUS	4.0%	28.8%	3.1%	49.1%	15.0%	100.0%
	Middle Income 5-10 Lacs	Count	1	18	8	55	25	107
		% within ECONOMIC STATUS	0.9%	16.8%	7.5%	51.4%	23.4%	100.0%
	High Income More than 10 Lacs	Count	0	3	1	14	17	35
		% within ECONOMIC STATUS	0.0%	8.6%	2.9%	40.0%	48.6%	100.0%
	Total	Count	39	129	25	307	100	600
		% within ECONOMIC STATUS	6.5%	21.5%	4.2%	51.2%	16.7%	100.0%

N=600

The analysis of data on perception gained from newspaper content regarding incumbent government making significant electoral gains due to demonetisation in India revealed that a majority of 51.2 per cent respondents agreed and nearly 16.7 per

cent strongly agreed. About 21.5 per cent among the respondents disagreed and another 6.5 per cent strongly disagreed on incumbent government making significant electoral gains due to demonetisation in India. Expressing ignorance about subject about six per cent respondents stayed neutral.

Among the low income group section, 54.7 per cent agreed to statement whereas 10.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 18.5 per cent and 12.5 per cent respectively. In all, 3.9 per cent respondent acted neutral.

Among the lower middle income group section, 49.1 per cent agreed to statement whereas 15 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 28.8 per cent and 4 per cent respectively. In all, 3.1 per cent respondents acted neutral.

Among the middle income group section, 51.4 per cent agreed to statement whereas 23.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 16.8 per cent and 0.9 per cent respectively. In all, 7.5 per cent respondents acted neutral.

Among the high income group section, 40 per cent agreed to statement whereas 48.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on incumbent government making significant electoral gains due to demonetisation in India accounted for 8.6 per cent. In all, 2.9 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>68.147<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	64.183	12	.000
Linear-by-Linear Association	24.785	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.46.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding incumbent Government made significant electoral gains due to demonetisation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding incumbent Government made significant electoral gains due to demonetisation and economic status of the respondents

There was a general allegation that the incumbent government benefitted politically due to demonetisation. In this case the economic status does not seem to influence the public allegation. The null hypothesis of there is no significant relationship regarding incumbent Government made significant electoral gains due to demonetisation and economic status of the respondents is rejected. The rejection shows that the economic status did not influence incumbent Government made significant electoral gains due to demonetisation.

**Table 4.9.44 Opposition parties losing political battle grounds due to criticism of demonetisation**

Figures in ₹			Criticism of demonetisation by opposition parties cost them heavy in political battle grounds					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	27	67	16	109	13	232
		% within ECONOMIC STATUS	11.6%	28.9%	6.9%	47.0%	5.6%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	17	58	24	103	24	226
		% within ECONOMIC STATUS	7.5%	25.7%	10.6%	45.6%	10.6%	100.0%
	Middle Income 5-10 Lacs	Count	2	25	6	56	18	107
		% within ECONOMIC STATUS	1.9%	23.4%	5.6%	52.3%	16.8%	100.0%
	High Income More than 10 Lacs	Count	1	5	2	23	4	35
		% within ECONOMIC STATUS	2.9%	14.3%	5.7%	65.7%	11.4%	100.0%
Total	Count	47	155	48	291	59	600	
	% within ECONOMIC STATUS	7.8%	25.8%	8.0%	48.5%	9.8%	100.0%	

N=600

The analysis of data on perception gained from newspaper content on the statement that criticism of demonetisation by opposition parties cost them heavy in political battle grounds revealed that a majority of 48.5 per cent respondents agreed and nearly 9.8 per cent strongly agreed. About 25.8 per cent among the respondents disagreed and another 7.8 per cent strongly disagreed that criticism of demonetisation by

opposition parties cost them heavy. Expressing ignorance about subject about eight per cent respondents stayed neutral.

Among the low income group section, 47 per cent agreed to statement whereas 5.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 28.9 per cent and 11.6 per cent respectively. In all, 6.9 per cent respondents acted neutral.

Among the lower middle income group section, 45.6 per cent agreed to statement whereas 10.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 25.7 per cent and 7.5 per cent respectively. In all, 10.6 per cent respondents acted neutral.

Among the middle income group section, 52.3 per cent agreed to statement whereas 16.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 23.4 per cent and 1.9 per cent respectively. In all, 5.6 per cent respondent acted neutral.

Among the high income group section, 65.7 per cent agreed to statement whereas 11.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that criticism of demonetisation by opposition parties cost them heavy accounted for 14.3 per cent and 2.9 per cent respectively. In all, 5.7 per cent respondents acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.202<sup>a</sup></b>	<b>12</b>	<b>.004</b>
Likelihood Ratio	31.071	12	.002
Linear-by-Linear Association	19.048	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 2.74.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship criticism of demonetisation by opposition parties cost them heavy in political battle grounds and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding criticism of demonetisation by opposition parties cost them heavy in political battle grounds and economic status of the respondents

There was a general opinion created that the criticism of demonetisation by opposition parties cost them heavy in political battle grounds. In this case, the economic status does not seem to influence the public allegation. The null hypothesis of there being no significant relationship regarding the criticism of demonetisation by opposition parties cost them heavy in political battle grounds and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the criticism of demonetisation by opposition parties and cost them heavy in political battle grounds.

**Table 4.9.45 Difference of opinion among economists as per their political affiliations**

Figures in ₹			The economists stood clearly divided as per their political affiliations					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	28	45	5	105	49	232
		% within ECONOMIC STATUS	12.1%	19.4%	2.2%	45.3%	21.1%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	19	24	5	120	58	226
		% within ECONOMIC STATUS	8.4%	10.6%	2.2%	53.1%	25.7%	100.0%
	Middle Income 5-10 Lacs	Count	1	18	0	54	34	107
		% within ECONOMIC STATUS	0.9%	16.8%	0.0%	50.5%	31.8%	100.0%
	High Income More than 10 Lacs	Count	1	2	1	18	13	35
		% within ECONOMIC STATUS	2.9%	5.7%	2.9%	51.4%	37.1%	100.0%
	Total	Count	49	89	11	297	154	600
		% within ECONOMIC STATUS	8.2%	14.8%	1.8%	49.5%	25.7%	100.0%

N=600

In the above table which documented audience response on division among economists on demonetisation of economy, it was found that a majority of 49.5 per cent respondents agreed and 25.7 per cent strongly agreed. Nearly 14.8 per cent respondents disagreed and 8.2 per cent strongly disagreed on economists standing

clearly divided as per their political affiliations after demonetisation in India. The respondents who stayed neutral accounted for 1.8 per cent.

Among the low income group section, 45.3 per cent agreed to statement whereas 21.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 19.4 per cent and 12.1 per cent respectively. In all, 2.2 per cent respondents acted neutral.

Among the lower middle income group section, 53.1 per cent agreed to statement whereas 25.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 10.6 per cent and 8.4 per cent respectively. In all, 2.2 per cent respondents acted neutral.

Among the middle income group section, 50.5 per cent agreed to statement whereas 31.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 16.8 per cent and 0.9 per cent respectively.

Among the high income group section, 51.4 per cent agreed to statement whereas 37.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on economists standing clearly divided as per their political affiliations after demonetisation in India accounted for 5.7 per cent and 2.9 per cent respectively. In all, 2.9 per cent respondents acted neutral.



<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>29.783<sup>a</sup></b>	<b>12</b>	<b>.003</b>
Likelihood Ratio	36.238	12	.000
Linear-by-Linear Association	19.511	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .64.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship regarding the opinion that economists stood clearly divided as per their political affiliations and economic status of the respondents

H<sub>a</sub> - There is a significant relationship regarding the opinion that economists stood clearly divided as per their political affiliations and economic status of the respondents

Demonetisation brought out clear difference among economists and their party affiliations came into forefront. Instead of the economists' interests of being neutral in their opinion, they became judgmental based on their likes and dislikes of the ruling party. The null hypothesis of there being no significant relationship regarding the opinion that economists stood clearly divided as per their political affiliations and economic status of the respondents is rejected. The rejection shows that the economic status did effect the opinion that economists stood clearly divided as per their political affiliations.

**Table 4.9.46 Polarization of society between supporters and critics of incumbent political party**

Figures in ₹			Society became strongly polarised between supporters and critics of incumbent political party					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	11	33	12	134	42	232
		% within ECONOMIC STATUS	4.7%	14.2%	5.2%	57.8%	18.1%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	6	37	2	115	66	226
		% within ECONOMIC STATUS	2.7%	16.4%	0.9%	50.9%	29.2%	100.0%
	Middle Income 5-10 Lacs	Count	1	13	5	53	35	107
		% within ECONOMIC STATUS	0.9%	12.1%	4.7%	49.5%	32.7%	100.0%
	High Income More than 10 Lacs	Count	0	7	0	22	6	35
		% within ECONOMIC STATUS	0.0%	20.0%	0.0%	62.9%	17.1%	100.0%
Total	Count	18	90	19	324	149	600	
	% within ECONOMIC STATUS	3.0%	15.0%	3.2%	54.0%	24.8%	100.0%	

N=600

In the above table which documented audience response on polarisation in society on issue of demonetisation, it was found that a majority of 54 per cent respondents agreed and 24.8 per cent strongly agreed. Nearly 15 per cent respondents disagreed and 3 per cent strongly disagreed on society becoming strongly polarised between

supporters and critics of incumbent political party after demonetisation in India. The respondents who stayed neutral accounted for 3.2 per cent.

Among the low income group section, 57.8 per cent agreed to statement whereas 18.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation, accounted for 14.2 per cent and 4.7 per cent respectively. In all, 5.2 per cent respondents acted neutral.

Among the lower middle income group section, 50.9 per cent agreed to statement whereas 29.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation, accounted for 16.4 per cent and 2.7 per cent respectively. In all, 0.9 per cent respondents acted neutral.

Among the middle income group section, 49.5 per cent agreed to statement whereas 32.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation, accounted for 12.1 per cent and 0.9 per cent respectively. In all, 4.7 per cent respondents acted neutral.

Among the high income group section, 62.9 per cent agreed to statement whereas 17.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on society becoming strongly polarised between supporters and critics of incumbent political party after demonetisation, accounted for 20 per cent.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>26.477<sup>a</sup></b>	<b>12</b>	<b>.009</b>
Likelihood Ratio	29.937	12	.003
Linear-by-Linear Association	3.719	1	.054
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that society became strongly polarized between supporters and critics of incumbent political party and economic status of the respondents

H<sub>a</sub> - There is a significant relationship that society became strongly polarized between supporters and critics of incumbent political party and economic status of the respondents

Demonetisation brought out clear difference and division in the society. It is seen that some members in the public support the step taken by the government and others oppose it. This division was obvious as the political affiliation played an important role in creating such a diverse opinion. The null hypothesis of there is no significant relationship regarding the opinion that society became strongly polarized between supporters and critics of incumbent political party and economic status of the respondents is rejected. The rejection shows that the economic status did not influence the opinion that society became strongly polarized between supporters and critics of incumbent political party.

**Perception gained by reading newspapers on politically aligned issues related to demonetisation**

**Table 4.9.47 Readers' perception of demonetisation being a well-planned exercise**

Figures in ₹			Demonetisation was a well planned exercise					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	37	64	7	92	32	232
		% within ECONOMIC STATUS	15.9%	27.6%	3.0%	39.7%	13.8%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	13	62	7	100	44	226
		% within ECONOMIC STATUS	5.8%	27.4%	3.1%	44.2%	19.5%	100.0%
	Middle Income 5-10 Lacs	Count	3	22	4	47	31	107
		% within ECONOMIC STATUS	2.8%	20.6%	3.7%	43.9%	29.0%	100.0%
	High Income More than 10 Lacs	Count	1	2	0	22	10	35
		% within ECONOMIC STATUS	2.9%	5.7%	0.0%	62.9%	28.6%	100.0%
	Total	Count	54	150	18	261	117	600
		% within ECONOMIC STATUS	9.0%	25.0%	3.0%	43.5%	19.5%	100.0%

N=600

In the above table which documented audience response on demonetisation being a well planned exercise, it was found that a majority of 43.5 per cent respondents agreed and 19.5 per cent strongly agreed. Nearly 25 per cent respondents disagreed

and 9 per cent strongly disagreed on demonetisation being a well planned exercise. The respondents who stayed neutral accounted for 3 per cent.

Among the low income group section, 39.7 per cent agreed to statement whereas 13.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation being a well planned exercise accounted for 27.6 per cent and 15.9 per cent respectively. In all, 3 per cent respondents acted neutral.

Among the lower middle income group section, 44.2 per cent agreed to statement whereas 19.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation being a well planned exercise accounted for 27.4 per cent and 5.8 per cent respectively. In all, 3.1 per cent respondents acted neutral.

Among the middle income group section, 43.9 per cent agreed to statement whereas 29 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation being a well planned exercise accounted for 20.6 per cent and 2.8 per cent respectively. In all, 3.7 per cent respondents acted neutral.

Among the high income group section, 62.9 per cent agreed to statement whereas 28.6 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation being a well planned exercise accounted for 5.7 per cent and 2.9 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>43.696<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	46.687	12	.000
Linear-by-Linear Association	32.603	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is 1.05.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that Demonetisation was a well-planned exercise and economic status of the respondents

H<sub>a</sub> - There is a significant relationship that society became strongly polarized between supporters and critics of incumbent political party and economic status of the respondents

It is believed that demonetisation was a well-planned exercise by the government. However, there is a strong difference of opinion between economic status of the respondents on the above statement. There by, the null hypothesis of there is no significant relationship that Demonetisation was a well-planned exercise and economic status of the respondents is rejected. It means that economic status has no influence on the opinion.

**Table 4.9.48 Demonetisation: A politically motivated move**

Figures in ₹			Was politically motivated					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	38	86	14	79	15	232
		% within ECONOMIC STATUS	16.4%	37.1%	6.0%	34.1%	6.5%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	19	79	9	89	30	226
		% within ECONOMIC STATUS	8.4%	35.0%	4.0%	39.4%	13.3%	100.0%
	Middle Income 5-10 Lacs	Count	5	27	4	46	25	107
		% within ECONOMIC STATUS	4.7%	25.2%	3.7%	43.0%	23.4%	100.0%
	High Income More than 10 Lacs	Count	1	7	0	21	6	35
		% within ECONOMIC STATUS	2.9%	20.0%	0.0%	60.0%	17.1%	100.0%
	Total	Count	63	199	27	235	76	600
		% within ECONOMIC STATUS	10.5%	33.2%	4.5%	39.2%	12.7%	100.0%

N=600

In the above table which documented audience response on demonetisation being a political move, it was found that a majority of 39.2 per cent respondents agreed and 12.7 per cent strongly agreed. Nearly 33.2 per cent respondents disagreed and 10.5 per cent strongly disagreed that demonetisation was a political move. The respondents who stayed neutral accounted for 4.5 per cent.



Among the low income group section, 34.1 per cent agreed to statement whereas 6.5 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a political move accounted for 37.1 per cent and 16.4 per cent respectively. In all, 6 per cent respondent acted neutral.

Among the lower middle income group section, 39.4 per cent agreed to statement whereas 13.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a political move accounted for 35 per cent and 8.4 per cent respectively. In all, 4 per cent respondents acted neutral.

Among the middle income group section, 43 per cent agreed to statement whereas 23.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a political move accounted for 25.2 per cent and 4.7 per cent respectively. In all, 3.7 per cent respondents acted neutral.

Among the high income group section, 60 per cent agreed to statement whereas 17.1 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation was a political move accounted for 20 per cent and 2.9 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>45.353<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	46.991	12	.000
Linear-by-Linear Association	35.272	1	.000
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is 1.58.			

**The table critical value for 12df – 21.03@ 0.05 levels**

$H_0$  – There is no significant relationship that was politically motivated and economic status of the respondents

$H_a$  - There is a significant relationship that was politically motivated and economic status of the respondents

It is believed that demonetisation was a well-planned and politically motivated exercise by the government. However, there is a strong difference of opinion between economic status of the respondents and the given statement. Thereby the null hypothesis of there is no significant relationship that Demonetisation was politically motivated and economic status of the respondents is accepted. It means that economic status has no influence on the opinion.

**Table 4.9.49 Demonetisation causing negative impact on economy**

Figures in ₹			Left negative impact on economy					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	69	106	2	44	11	232
		% within ECONOMIC STATUS	29.7%	45.7%	0.9%	19.0%	4.7%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	45	118	2	51	10	226
		% within ECONOMIC STATUS	19.9%	52.2%	0.9%	22.6%	4.4%	100.0%
	Middle Income 5-10 Lacs	Count	18	52	2	24	11	107
		% within ECONOMIC STATUS	16.8%	48.6%	1.9%	22.4%	10.3%	100.0%
	High Income More than 10 Lacs	Count	2	16	0	17	0	35
		% within ECONOMIC STATUS	5.7%	45.7%	0.0%	48.6%	0.0%	100.0%
Total	Count	134	292	6	136	32	600	
	% within ECONOMIC STATUS	22.3%	48.7%	1.0%	22.7%	5.3%	100.0%	

N=600

In the above table which documented audience response on demonetisation leaving negative impact on economy, it was found that a majority of 22.7 per cent respondents agreed and 5.3 per cent strongly agreed. Nearly 48.7 per cent respondents disagreed and 22.3 per cent strongly disagreed on demonetisation leaving negative impact on economy. The respondents who stayed neutral accounted for one per cent.

Among the low income group section, 19 per cent agreed to statement whereas 4.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 45.7 per cent and 29.7 per cent respectively. In all, 0.9 per cent respondents acted neutral.

Among the lower middle income group section, 22.6 per cent agreed to statement whereas 4.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 52.2 per cent and 19.9 per cent respectively. In all, 0.9 per cent respondents acted neutral.

Among the middle income group section, 22.4 per cent agreed to statement whereas 10.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 48.6 per cent and 16.8 per cent respectively. In all, 1.9 per cent respondents acted neutral.

Among the high income group section, 48.6 per cent agreed to statement. Those who disagreed and strongly disagreed with the statement on demonetisation leaving negative impact on economy accounted for 45.7 per cent and 5.7 per cent respectively.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>33.426<sup>a</sup></b>	<b>12</b>	<b>.001</b>
Likelihood Ratio	33.415	12	.001
Linear-by-Linear Association	13.575	1	.000
N of Valid Cases	600		
a. 5 cells (25.0%) have expected count less than 5. The minimum expected count is .35.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that left negative impact on economy and economic status of the respondents

H<sub>a</sub> - There is a significant relationship that left negative impact on economy and economic status of the respondents

The null hypothesis of there is no significant relationship regarding the opinion that left negative impact on economy and economic status of the respondents is rejected. The rejection shows that the economic status did not the leave negative impact on economy.

**Table 4.9.50 Demonetisation aimed to deflate the opposition and to benefit incumbent government just before UP elections**

Figures in ₹			Was aimed to deflate the opposition, especially to benefit incumbent government just before UP elections.					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	51	72	2	30	77	232
		% within ECONOMIC STATUS	22.0%	31.0%	0.9%	12.9%	33.2%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	32	48	10	70	66	226
		% within ECONOMIC STATUS	14.2%	21.2%	4.4%	31.0%	29.2%	100.0%
	Middle Income 5-10 Lacs	Count	10	23	6	34	34	107
		% within ECONOMIC STATUS	9.3%	21.5%	5.6%	31.8%	31.8%	100.0%
	High Income More than 10 Lacs	Count	5	6	2	11	11	35
		% within ECONOMIC STATUS	14.3%	17.1%	5.7%	31.4%	31.4%	100.0%
	Total	Count	98	149	20	145	188	600
		% within ECONOMIC STATUS	16.3%	24.8%	3.3%	24.2%	31.3%	100.0%

N=600

The given above table documented the responses of the audience on demonetisation aiming to deflate the opposition, especially to benefit incumbent government just before UP elections. Nearly 24.2 per cent respondents opined that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government

just before UP elections, whereas 31.3 per cent strongly agreed to statement. As many as 24.8 per cent did not find any such aim behind implementation of demonetisation, another chunk of 16.3 per cent respondents also strongly disagreed to statement . Nearly 3 per cent chose to show neutrality to the statement.

Among the low income group section, 12.9 per cent agreed to statement whereas 33.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 31 per cent and 22 per cent respectively. In all, 0.9 per cent respondents acted neutral.

Among the lower middle income group section, 31 per cent agreed to statement whereas 29.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 21.2 per cent and 14.2 per cent respectively. In all, 4.4 per cent respondents acted neutral.

Among the middle income group section, 31.8 per cent agreed to statement whereas 31.8 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 21.5 per cent and 9.3 per cent respectively. In all, 5.6 per cent respondents acted neutral.

Among the high income group section, 31.4 per cent agreed to statement whereas 31.4 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to deflate the opposition, in order to benefit the then incumbent government just before UP elections accounted for 17.1 per cent and 14.3 per cent respectively. In all, 5.7 per cent respondents acted neutral.

**Table 4.9.51 Demonetisation showcased a strong political will by Union government**

Figures in ₹			Was aimed to showcase a strong political will by union government					Total
			Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	21	12	7	101	91	232
		% within ECONOMIC STATUS	9.1%	5.2%	3.0%	43.5%	39.2%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	19	24	1	66	116	226
		% within ECONOMIC STATUS	8.4%	10.6%	0.4%	29.2%	51.3%	100.0%
	Middle Income 5-10 Lacs	Count	15	9	3	30	50	107
		% within ECONOMIC STATUS	14.0%	8.4%	2.8%	28.0%	46.7%	100.0%
	High Income More than 10 Lacs	Count	4	1	3	15	12	35
		% within ECONOMIC STATUS	11.4%	2.9%	8.6%	42.9%	34.3%	100.0%
Total	Count	59	46	14	212	269	600	
	% within ECONOMIC STATUS	9.8%	7.7%	2.3%	35.3%	44.8%	100.0%	

N=600

The In the above table which documented audience response on demonetisation being a move that aimed to showcase a strong political will by the then union government, it was found that a majority of 35.3 per cent respondents agreed and 44.8 per cent strongly agreed. Nearly 7.7 per cent respondents disagreed and 9.8 per cent strongly disagreed that demonetisation aimed to showcase a strong political will by union government. The respondents who stayed neutral accounted for 2.3 per cent.



Among the low income group section, 43.5 per cent agreed to statement whereas 39.2 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 5.2 per cent and 9.1 per cent respectively. In all, 3 per cent respondents acted neutral.

Among the lower middle income group section, 29.2 per cent agreed to statement whereas 51.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 10.6 per cent and 8.4 per cent respectively. In all, 0.4 per cent respondents acted neutral.

Among the middle income group section, 28 per cent agreed to statement whereas 46.7 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 8.4 per cent and 14 per cent respectively. In all, 2.8 per cent respondents acted neutral.

Among the high income group section, 42.9 per cent agreed to statement whereas 34.3 per cent of the respondents strongly agreed. Those who disagreed and strongly disagreed with the statement that demonetisation aimed to showcase a strong political will by union government, accounted for 2.9 per cent and 11.4 per cent respectively. In all, 8.6 per cent respondent acted neutral.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>31.762<sup>a</sup></b>	<b>12</b>	<b>.002</b>
Likelihood Ratio	31.165	12	.002
Linear-by-Linear Association	.747	1	.387
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is .82.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that was aimed to showcase a strong political will by union government and economic status of the respondents

H<sub>a</sub> - There is a significant relationship that was aimed to showcase a strong political will by union government and economic status of the respondents

The people believed that the decision was taken to impress upon the strong will of the government to control fraudulent financial transactions. The null hypothesis of there is no significant relationship regarding the opinion that was aimed to showcase a strong political will by union government and economic status of the respondents is rejected. The rejection shows that the economic status did not effect the opinion that it was aimed to showcase a strong political will by union government.

**Perception based on overall personal opinion on demonetisation**

**Table 4.9.52 Readers’ Perception regarding overall personal opinion on demonetisation**

Figures in ₹			Did you personally get affected by demonetisation?					Total
			Not at all	Not much	Average	Little bit	Very much	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	49	72	13	67	31	232
		% within ECONOMIC STATUS	21.1%	31.0%	5.6%	28.9%	13.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	25	52	18	62	69	226
		% within ECONOMIC STATUS	11.1%	23.0%	8.0%	27.4%	30.5%	100.0%
	Middle Income 5-10 Lacs	Count	8	15	9	41	34	107
		% within ECONOMIC STATUS	7.5%	14.0%	8.4%	38.3%	31.8%	100.0%
	High Income More than 10 Lacs	Count	2	4	2	13	14	35
		% within ECONOMIC STATUS	5.7%	11.4%	5.7%	37.1%	40.0%	100.0%
Total	Count	84	143	42	183	148	600	
	% within ECONOMIC STATUS	14.0%	23.8%	7.0%	30.5%	24.7%	100.0%	

N=600

In the above table the personal experience of respondents has been tabled and the data revealed that 30.5 per cent of the respondents opined that they were “little bit” personally affected by demonetisation whereas 24.7 per cent termed the personal affect as “very much”. The other set of 23.8 per cent respondents said they were “not much” affected, whereas 14 per cent opined that demonetisation did not affect them

personally “not at all”. Remaining 7 per cent respondents expressed their experience as “average”.

Among the low income group section, while 13.4 per cent mentioned the affect as “very much”, 28.9 per cent were “little bit” get affected by demonetisation. Nearly 31 per cent rated the impact on their personal lives as “not much”, 21.1 per cent were “not at all” affected. Remaining 5.6 per cent respondents mentioned it as average.

Among the lower middle income group, 27.4 per cent the respondents opined that they personally got affected by demonetisation “little bit” whereas 30.5 per cent talked of getting affected by demonetisation “very much”. As 23 per cent said that they were “not much” affected by demonetisation, the other chunk of 11.1 per cent respondents mentioned of “not at all” getting impacted personally due to currency ban. Those who chose to remain as “average” comprised of 8 percent audience.

Among the middle income group, 38.3 per cent the respondents opined that they personally got affected by demonetisation “little bit” whereas 31.8 per cent talked of getting affected by demonetisation “very much”. As 14 per cent said that they were “not much” affected by demonetisation, the other chunk of 7.5 per cent respondents mentioned of “not at all” getting impacted personally due to currency ban. Those who chose to remain as “average” comprised of 8.4 percent audience.

Among the high income group, 37.1 per cent of the respondents opined that they got “little bit” personally affected by demonetisation, another 40 per cent respondents were “very much” affected by the move. Those who were “not much” affected by currency ban accounted for 11.4 per cent, whereas 5.7 reported that they were “not at all” affected. As much as 5.7 percent opted for “average”.

<b>Chi-Square Tests</b>			
	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>52.041<sup>a</sup></b>	<b>12</b>	<b>.000</b>
Likelihood Ratio	54.373	12	.000
Linear-by-Linear Association	42.052	1	.000
N of Valid Cases	600		
a. 2 cells (10.0%) have expected count less than 5. The minimum expected count is 2.45.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that demonetisation has personally effected and economic status of the respondents

H<sub>a</sub> - There is a significant relationship demonetisation has personally effected and economic status of the respondents

The general impression is that demonetisation has affected people at a personal level. The null hypothesis of there is no significant relationship that demonetisation has personally effected and economic status of the respondents is rejected. It goes on to prove that economic status as a variable is not associated with this belief.

**Table 4.9.53 Perception vis-a-vis political thoughts of reader**

Figures in ₹			Do you support demonetisation irrespective of your political affiliation?					Total
			Not at all	Not much	Average	Little bit	Very much	
ECONOMIC STATUS	Low Income less than ₹2.5 Lacs	Count	65	52	7	39	69	232
		% within ECONOMIC STATUS	28.0%	22.4%	3.0%	16.8%	29.7%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	59	33	5	45	84	226
		% within ECONOMIC STATUS	26.1%	14.6%	2.2%	19.9%	37.2%	100.0%
	Middle Income 5-10 Lacs	Count	23	12	1	23	48	107
		% within ECONOMIC STATUS	21.5%	11.2%	0.9%	21.5%	44.9%	100.0%
	High Income More than 10 Lacs	Count	2	11	0	2	20	35
		% within ECONOMIC STATUS	5.7%	31.4%	0.0%	5.7%	57.1%	100.0%
Total	Count	149	108	13	109	221	600	
	% within ECONOMIC STATUS	24.8%	18.0%	2.2%	18.2%	36.8%	100.0%	

N=600

In the above table respondents' opinion on their support to demonetisation irrespective of their political thoughts has been tabled. The data revealed that 18.2 per cent of the respondents opined that supported demonetisation "little bit", whereas 36.8 per cent openly sided with demonetisation stating that they supported the move "very much". The other set of 18 per cent respondents said they were "not much" in support of currency ban, whereas 24.8 per cent opined that they did not support demonetisation "at all". Remaining 2.2 per cent respondents categorised their support

level as “average”.

Among the low income group, while 29.7 per cent mentioned the support level as “very much”, 16.8 per cent were “little bit” supportive of the demonetisation. Nearly 22.4 per cent rated the support to demonetisation as “not much”, another 28 per cent were “not at all” in favour of the currency ban. Remaining 3 per cent respondents categorised their support level as “average”.

Among the lower middle income group, while 37.2 per cent mentioned the support level as “very much”, 19.9 per cent were “little bit” supportive of the demonetisation. Nearly 14.6 per cent rated the support to demonetisation as “not much”, another 26.1 per cent were “not at all” in favour of the currency ban. Remaining 2.2 per cent respondents categorised their support level as “average”.

Among the middle income group, 21.5 per cent the respondents opined that they supported demonetisation “little bit” whereas 44.9 per cent talked of backing demonetisation “very much”. As 11.2 per cent said that they were “not much” supportive of demonetisation, the other chunk of 21.5 per cent respondents “not at all” supported the currency ban. Those who did not mention any opinion by rating it as “average” comprised of 0.9 percent audience.

Among the high income group, 5.7 per cent of the respondents opined that they extended “little bit” support to demonetisation, another 57.1 per cent respondents were “very much” supportive of the move. Those who were “not much” in favour of currency ban accounted for 31.4 per cent, whereas 5.7 per cent reported that they did “not at all” support it.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>32.435<sup>a</sup></b>	<b>12</b>	<b>.001</b>
Likelihood Ratio	35.945	12	.000
Linear-by-Linear Association	13.511	1	.000
N of Valid Cases	600		
a. 3 cells (15.0%) have expected count less than 5. The minimum expected count is .76.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship of supporting demonetisation irrespective of your political affiliation and economic status of the respondents

H<sub>a</sub> - There is a significant relationship of supporting demonetisation irrespective of your political affiliation and economic status of the respondents

The question was about, the public support for demonetisation at an individual level irrespective of political affiliations. To this it was observed that the respondents having different economic status do not think alike. The null hypothesis of there is no significant relationship of supporting demonetisation irrespective of your political affiliation and economic status of the respondents was rejected.



**Table 4.9.54 Demonetisation and realisation of stated objectives**

Figures in ₹			Do you think demonetisation has achieved its objectives?					Total
			Not at all	Not much	Average	Little bit	Very much	
ECONOMIC STATUS	Low Income less than ₹ 2.5 Lacs	Count	102	56	3	40	31	232
		% within ECONOMIC STATUS	44.0%	24.1%	1.3%	17.2%	13.4%	100.0%
	Lower Middle Income 2.5-5 Lacs	Count	90	42	5	40	49	226
		% within ECONOMIC STATUS	39.8%	18.6%	2.2%	17.7%	21.7%	100.0%
	Middle Income 5-10 Lacs	Count	33	20	2	25	27	107
		% within ECONOMIC STATUS	30.8%	18.7%	1.9%	23.4%	25.2%	100.0%
	High Income More than 10 Lacs	Count	5	9	0	10	11	35
		% within ECONOMIC STATUS	14.3%	25.7%	0.0%	28.6%	31.4%	100.0%
Total	Count	230	127	10	115	118	600	
	% within ECONOMIC STATUS	38.3%	21.2%	1.7%	19.2%	19.7%	100.0%	

N=600

In the above table, respondents' opinion on demonetisation achieving its stated objectives has been tabulated. The data revealed that 19.2 per cent of the respondents opined that demonetisation succeeded in meeting its objectives "little bit", whereas 19.7 per cent openly proclaimed that demonetisation achieved its stated objectives "very much". The other set of 21.2 per cent respondents said the move did not achieve much, whereas 38.3 per cent opined that demonetisation "not at all" achieved its aim.

Among the low income group section, while 17.2 per cent saw demonetisation achieving its targets “little bit”, 13.4 per cent were of the opinion that it “very much” met its all objectives. Nearly 24.1 per cent mentioned the move’s success as “not much”; another 44 per cent said it “not at all” achieved its objectives. For 1.3 per cent respondents the objectives were met at “average” levels.

Among the lower middle income group section, while 17.7 per cent saw demonetisation achieving its targets “little bit”, 21.7 per cent were of the opinion that it “very much” met its all objectives. Nearly 18.6 per cent mentioned the move’s success as “not much”; another 39.8 per cent said it “not at all” achieved its objectives. For 2.2 per cent respondents the objectives were met at “average” levels.

Among the middle income group, 23.4 cent of the respondents opined that currency ban met its aimed targets “little bit”, another 25.2 per cent respondents said that demonetisation had reached its objectives “very much”. Those who did not see demonetisation achieving its objectives “not much” accounted for 18.7 per cent, whereas for 30.8 per cent the objectives were met “not at all”. For 1.9 per cent respondents the objectives were met at “average” levels.

In the high income group, nearly 28.6 percent respondents noted that demonetisation “little bit” achieved its objectives whereas another 31.4 per cent see it a success with rating the scale as “very much”. For 25.7 per cent “not much” targets were achieved, whereas another chunk of 14.3 per cent respondents clearly said that objectives were achieved “not at all”.

<b>Chi-Square Tests</b>			
	Value	Df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	<b>25.042<sup>a</sup></b>	<b>12</b>	<b>.015</b>
Likelihood Ratio	27.097	12	.007
Linear-by-Linear Association	19.795	1	.000
N of Valid Cases	600		
a. 4 cells (20.0%) have expected count less than 5. The minimum expected count is .58.			

**The table critical value for 12df – 21.03@ 0.05 levels**

H<sub>0</sub> – There is no significant relationship that demonetisation has achieved its objectives and economic status of the respondents

H<sub>a</sub> - There is a significant relationship that demonetisation has achieved its objectives and economic status of the respondents

This question relates to public perception of the decision of demonetisation achieving its objective or failing to do so. The null hypothesis of there is no significant relationship that demonetisation has achieved its objectives and economic status of the respondents is rejected. This indicated that economic status of the respondents is not associated with the statement made.

## Chapter V

### Summary and Conclusions

The research study examined the space provided to demonetisation news by selected newspapers with a specific emphasis on analysing the role of newspapers in influencing public perception of demonetisation. The basic objectives of this study were to find out the newspaper coverage provided to a historic decision like demonetisation and to understand the social, political and economic impacts of demonetisation on society. The study has been conducted with the help of content analysis and survey research. For content analysis, newspaper space devoted to demonetisation news was measured in column centimetres from 159 issues of three selected newspapers. For survey method, primary data was used with structured questionnaire as the research tool. A total of 600 respondents from Punjab were evaluated as subjects, which included farmers, students, house wives, retired people and businessmen from varied age groups and having different economic and educational backgrounds. The hypotheses were tested using frequency, percentage, Garrett ranking and chi square test. On the basis of the data interpretation, using various scientific research methods, a summary of the findings have been drawn from the study.

#### 5.1 Summary of the Study

1. In terms of the total coverage given to demonetisation, Dainik Jagran devoted maximum space (34.31 per cent), followed by Times of India (30.7 per cent) and Ajit (22.79 per cent). Devoting 30.69 per cent space of the total available space, Dainik Jagran was on top in terms of total coverage on the Front Pages of its Main Editions, closely followed by The Times of India (27.09 per cent) and Ajit (23.66 per cent). In case of the Front Pages of the Local Editions (city based pull-outs) of the newspapers, it was The Times of India which was counted to have given the highest (33.23 per cent) space. Ajit gave minimum space (22.85 per cent) to demonetisation related items on front pages of its Local editions. On the Editorial page too, Dainik Jagran topped the list by giving maximum space to demonetisation related items, whereas Punjabi daily

Ajit remained at the bottom.

2. As far as the visual support such as illustrations, Photographs, Graphs and Maps etc. are concerned, space wise, The Times of India and Dainik Jagran were almost neck to neck with use of 224 and 218 items respectively. Ajit used the minimum number of visual or pictorial representations during the total period of study. Use of illustrations on the Front Pages of the Main Editions was found maximum (94) in Dainik Jagran, whereas in case of Front Page of Local Edition and on its editorial pages, The Times of India surpassed others. While on the Editorial Page of the newspaper, The Times of India used as many as 76 illustrations; Dainik Jagran and Ajit carried far lesser number of illustrations i.e. 47 and 39 respectively.
3. Dainik Jagran was found to have provided extreme significance to the Letters to Editor on demonetisation by publishing as many as 158 letters during 53 days. Times of India gave least space to letters from the readers and printed only 9 during the entire period of study.
4. The subject of demonetisation was accorded quite a high significance by Dainik Jagran on its editorial page as in a total of 53 Lead Editorials, printed in the newspaper, almost half (26) were on demonetisation. In stark comparison to Dainik Jagran, which published 70 per cent of its Editorials to defend the move, The Times of India emerged critical of the government's decision in 75 per cent of the total lead editorials on demonetisation. Ajit too was quite critical in nature with 69.23 per cent of its Editorial content criticizing demonetisation.

As far as Lead Article on Edit Page is concerned more number of lead articles were devoted to demonetisation in The Times of India (39.62 per cent), as compared to those in Dainik Jagran (35.84 per cent) and Ajit (26.41 per cent).

Contrary to the tone and tenor of its editorials, the Lead Articles were relatively less critical of demonetisation in The Times of India. Ajit carried the maximum Lead Articles (71.42 per cent) which were critical of and directly questioned the logic behind demonetisation. Demonetisation, however, found an ally in Dainik Jagran with more than 70 per cent of its Lead Articles openly defending the

concept of demonetisation. While Ajit was observed to be again highly critical (77.7 per cent) in its Second Articles used on editorial pages, Dainik Jagran was found to be consistent in toeing a line in favour of demonetisation with 68 per cent of its second articles also justifying or defending the move.

5. The statistical data obtained for the subject prominence study pointed out that, clubbed together in all three newspapers, the maximum news (196), pertaining to demonetisation, were in the category of the Prominent News. In this category, while 86 news items were displayed prominently in The Times of India, 64 and 46 news items were carried in Ajit and Dainik Jagran respectively. Only four demonetisation related news, three in Dainik Jagran and one in Ajit were accorded a display in consonance with the Extremely Prominent News category.

In total, 401 news items related to demonetisation were printed by all the three newspapers on the front pages of their main as well as local editions. Of these 401 news items, The Times of India and Ajit had an equal share of 141 news items each, whereas Dainik Jagran published 119 demonetisation related news. The data analysis shows that of the total news items earmarked for the study, a majority of news items (48.9 per cent) were accorded prominence, whereas mere 1 per cent got an extremely prominent display. Nearly 12 per cent news items were given very prominent display, whereas 38.4 per cent got little prominence. Ajit had maximum share in news which was given little prominent display. Conclusively, newspapers were independent of each other in the display of news, articles, editorials and illustrations on demonetisation.

6. The maximum number of people spent an average time of 30-60 minutes in reading newspapers daily, whereas least number of people was found to have been spending 90 minutes or more every day. The gender as well as the region, however, did not have any impact on newspaper reading habits of individuals as maximum number of male and female were found to have been spending an average time of 30 to 60 minutes irrespective of the region they belonged to. Occupation made a significant difference in reading habits with housewives spending maximum time i.e. an average of 90 minutes or above on reading

newspaper on a daily basis followed by farmers who devoted 60 to 90 minutes every day to reading newspapers. Maximum number of businessmen and retirees were also found to have been spending an average of 30 to 60 minutes daily on reading newspapers. The employed people, however, were found to have been spending the least amount of time i.e. less than 30 minutes on reading newspaper on a daily basis. Education levels also caused a significant impact on the newspaper reading habits. It was found that while matriculated or less educated people spent an average of 30-60 minutes daily, majority of those who had passed higher secondary took out an average of 60 to 90 minutes every day for newspaper reading. Those who have attained graduation and post-graduation, however, gave least time to newspaper reading as majority of them spent average time of less than 30 minutes on reading newspapers on a daily basis.

7. The opinion on the ranking of sections of newspapers that sustained readers' interest on demonetisation was obtained and it was found that as many as 50 per cent of readers preferred to first read the news reports, followed by one-third readers, who showed interest in reading Editorials. This implies that news reports on demonetisation were the most preferred content in the newspapers for the readers. Editorials remained at the second place, followed by Interviews/Articles/Features or any other form of content. Only 6 per cent of the readers gave first preference to the Cartoons/Illustrations.
8. The study concluded that irrespective of their region, education levels, gender and economic status, the majority perceived the content offered by newspapers on demonetisation authentic and credible besides expressing overall satisfaction with it. Furthermore, while men found the overall coverage in newspapers more satisfactory than the women, the authenticity and credibility levels were perceived higher by women than the males' population chosen for the study. Occupational differences, however, made a perceptual difference. While an overwhelming majority among retirees, business class, farmers and housewives perceived the content as authentic, credible, easily comprehensible and satisfactory, the employed category people, who accounted for the largest chunk

i.e. nearly 30 per cent of the sample population thought otherwise. Majority of them rated the coverage as satisfactory but did not find it credible and authentic.

9. Majority of the people perceived elimination of black money and corruption as the key objective behind the demonetisation, followed by wiping out of counterfeit currency. The least percentage of people believed that demonetisation was announced to promote Digital India and discourage tax evasions in the country. The region of respondents did not cast any significant impact on their perceptions whereas their gender did influence the perception. While majority of the male perceived wiping out the fake currency as a key objective behind demonetisation, for majority of women demonetisation was announced to end the menaces of black money and corruption. A significant difference was also noticed in the perception levels of readers with different educational levels and occupations. Retirees and housewives in majority perceived elimination of black money and corruption as the key reason behind demonetisation, whereas business class and employed readers saw seizure of fake currency as the prime reason behind this move.
10. Having read the demonetisation related content in the newspapers, the audience developed a clear cut perception that demonetisation caused maximum direct negative impact on the real estate sector, followed by the stock market as well as the gold trading business. While a significant negative impact on small scale industries and business houses was noticed, the negative impact on agriculture sector was however perceived to be the least. It was found that the gender, region, education levels, occupation and economic status did influence the audience perception about all the sectors except agriculture and luxury goods. Among the audience, while male members perceived real estate, small scale industry and manufacturing sector as the worst sufferers, for the female audience, gold selling was perceived to be most affected segment. Majority among the audience who had attained education up to matriculate levels, found small scale industry and real estate as the deeply impacted segments. For those having passed the higher secondary level and graduation stock trading and organised manufacturing segment bore the real brunt of *notebandi* in country.



Occupational differences too influenced the perception of the audience as while the business class observed the small scale industry and organised manufacturing sector the most affected ones, the employed segment among the audience differed significantly by not enlisting these sectors among the top three.

11. Demonetisation related content printed by newspapers created a common perception among majority of audience that demonetisation led to a consistent fall in the GDP besides drastically accelerating the Indian Rupee fall against the US dollar. A significant percentage (nearly 61 per cent) among the audience also gained an impression that the government showed the imaginary growth in GDP to defend its decision of demonetisation after a negative impact across all economic sectors was observed. The variables such as gender, education, region, occupation and economic status were found to have no influence over the perception of audience regarding fall in value of Indian Rupee against US dollar. Region wise audience hailing from Malwa region of the State had a relatively higher percentage compared to the audience living in Majha and Doaba who perceived fall in GDP as well as government tactic to defend its decision by showing fictitious growth figures. Same was found true for the Business class respondents as also the one falling in high income group (having annual income of more than 10 lacs).
12. An overwhelming majority felt that post demonetisation; use of the Apps reduced visits to the Banks besides resulting in a reduced risk of robbery/theft/snatchings owing to increased usage of cashless transactions. Irrespective of the gender, occupation, education and economic status, more than 70 per cent of the respondents were of unanimous opinion that while most Banks failed to re-fill ATMs as per the needs of the people, the deposit and withdrawal process at the banks became toughest ever. Little more than 50 percent of the audience perceived bank employees adopting 'pick and choose' policy to help the rich and influential. A vertical split among the sample population was noted on the issue of banks becoming very supportive and helpful to their clients. While half the respondents perceived the bank

employees as helpful, the other half thought differently. In their perception of bank employees, the gender influence was notable as women (56.3 per cent) found the bank personnel very supportive and helpful than the men (42 per cent). The educated strata of the society (more than 50 per cent of the Graduates and Post-Graduates) were of the opinion that the bank employees adopted a 'pick and choose' policy to help rich and influential people. Occupational influence was also notable as mainly it were housewives (42.5 per cent) and farmers (36.3 per cent), who developed a perception of Apps resulting in reduced visits to the banks. Likewise, maximum number of housewives (92.6 per cent) was of the opinion that use of the cashless transactions had reduced the risk of robbery/theft/snatchings. A whopping 95.6 per cent of farmers felt that the deposit/withdrawal process at the banks has become toughest ever.

13. Throwing light on the digital India rhetoric in the post demonetisation period, the study concluded that majority of the respondents were unanimous about digital transactions increasing substantially after the demonetisation and so did the online frauds. A vertical divide was noticed among the people on the issue of readily available infrastructure for digital business. Nearly 70 per cent of the people also developed a perception that digitalization of payment gateways and other such measures resulted in an increase in tax collections. A relatively lesser percentage (48 per cent) of respondents opined that common man benefitted in terms of discounts and cash-backs during use of the online payment methods. The difference in perception was noted with variation in gender, education and economic status of the respondents. More than the men (75 per cent), it was women (89 per cent) who believed that digitalization of economy spruced up the tax collections. A lesser percentage of male saw the common man being beneficiary in terms of cash-backs and discounts during use of online payment gateways. While the graduates and above also perceived the same way, the higher secondary pass-outs or lesser educated audience perceived common man as a major beneficiary. The economic status of the respondents was also found to have influenced the perception to some extent. While those in high income group category saw a spurt in online frauds with the advent of digitalisation, a relatively less percentage among those having annual income less than ₹ 2.5

lacs believed so.

14. Among the challenges faced in adoption of digitalised mode of financial transactions, the privacy concerns backed by fear of security violations during use of online transaction methods were perceived as a significant challenge. The senior citizens i.e. retirees in a major proportion (91 per cent) reported unawareness about various Apps and internet usage for digital mode of payments. For majority of them, the digital payment gateways were quite confusing and complex. While the men (68 per cent) were found to be more aware of the various apps and internet usage than the women (46 per cent), a majority of housewives (93 per cent) faced privacy concerns in adapting to the digital space. Occupation too helped in altering the perception as the Business class people were more concerned about security violations while using electronic and digital payment gateways, and the farmers found the digital payment methods too complex and confusing.
15. Indicating a larger impact on society and human behaviour, the data analysis concluded that almost completely independent of all the important variables including gender, occupation, economic status and education level, majority of respondents were of the opinion that soon after the demonetisation was announced people became “miser” and “choosy” in spending cash. More than 70 per cent of the audience endorsed this viewpoint. Almost an equal percentage of the respondents perceived wedding sector as the direct casualty of the demonetisation decision. A relatively lesser but significant percentage of people (63 per cent) developed an impression that the cash crunch made people confront a serious problem in getting medical treatment at hospitals. The least percentage i.e. nearly 52 per cent of the audience believed that demonetisation led to layoffs and shrinking employment opportunities.
16. The public perception towards the political connotations attached to the demonetisation move was quite apparent. Irrespective of the gender, occupation and education level, the highest percentage of respondents carried an impression of incumbent government making significant electoral gains due to demonetisation. Interestingly, in carrying forward this belief, women folk (72

per cent) had outdone male (64 per cent). Among those who considered demonetisation as a reason behind electoral gains of the incumbent government at Centre, highest numbers (80 per cent) comprised of matriculates or less educated individuals whereas graduates and post graduates who believed so comprised of a mere 56 per cent. The data revealed that a relatively larger percentage of the respondents were of the opinion that criticism of demonetisation by opposition parties cost them very heavily in the political battle ground. Here, more than the women (53 per cent), it was the men (64 per cent) who subscribed to this viewpoint. Reflecting clear cut political impressions of demonetisation, a whopping percentage (nearly 79 per cent) of the audience perceived that society became strongly polarised between supporters and critics of the incumbent political party. A little less but equally significant percentage (75 per cent) of overall population including 90 per cent of the business class people, noticed a clear divide among the economists' viewpoints on demonetisation strictly as per their respective political affiliations. Having read the related newspaper content, nearly 58 per cent of sample population derived a perception that criticism of demonetisation by opposition parties cost them heavily in the political battle grounds afterwards. A very high percentage of farm community (83 per cent) endorsed this hypothesis whereas the majority of employed personnel (74 per cent) toed a line contrary to this line of thought.

17. Highlighting public perception towards another important socio political impact of demonetisation, the study concluded that while 63 percent of the audience perceived demonetisation as a 'well-planned' exercise, a whopping 81 per cent termed it as a move that showcased strong political will by the then Union Government.

Nearly 52 percent of the total respondents gained a perception that decision to demonetise the economy was "politically motivated". This notion was found most prevalent among farmers (79 per cent), followed by Housewives (75 per cent) and business class people (69 per cent). The retirees were among those who believed the least in demonetisation being a politically motivated move.

Those who could see through the political motives comprised 56 per cent, opining that demonetisation aimed to benefit the incumbent government by deflating the opposition through currency ban in wake of the then ensuing state elections especially in Uttar Pradesh. Contrary to the general notion that demonetisation left a negative impact on economy, 71 per cent people chose to differ. Highest percentage (75 per cent) of those seeing the negative impact on economy came from the low income group (annual income less than ₹ 2.5 lacs); whereas maximum of retired and employed persons (90 per cent each) contradicted any claims that *notebandi* caused negative growth of economy.

18. Decoding an over personal opinion of audience about the demonetisation decision, the study noted that while 55 per cent of the respondents were “very much” affected by demonetisation, 14 per cent did not feel the pinch of demonetisation “at all”. More number of females were found to have suffered from demonetisation. Interestingly, it was found that even though the respondents were personally affected by demonetisation, a relatively larger section (nearly 37 per cent) supported the move irrespective of their political affiliations. The percentage share of those “not at all” supporting the move comprised 24.8 per cent, with males in majority.

A larger section of respondents opined that demonetisation had failed to achieve its stated objectives. Nearly 38.3 per cent mentioned that objectives were “not at all” achieved, another 21.2 per cent held a viewpoint of “not much” as being achieved. A small fraction of 19.7 per cent respondents categorically mentioned that objectives were achieved to a large extent. The high income group audience (with annual income more than 10 lacs) had maximum percentage of those who found the demonetisation succeeding in this context.

## 5.2 Conclusions

For the present study, three newspapers i.e. Dainik Jagran (Hindi), The Times of India (English) and Ajit (Punjabi) were considered and all the news items on front pages of their main as well as local editions and editorial pages were scanned, tabulated and analysed as per the parameters set for the research purpose. Having applied all the specified research tools and scientifically designed analytical methods, the study

concluded a series of findings which are summarized below:

1. Of the three newspapers the National Hindi daily gave maximum of its available space to the coverage of demonetisation, followed by The Times of India and Ajit respectively. While the local edition i.e. city pullout of The Times of India offered maximum of demonetisation related content on its front page, Dainik Jagran readers got to read the highest percentage of its demonetisation related content on front page and editorial page in its main edition. Majority of demonetisation related content was accorded 'prominence' in its display in all the three newspapers. To fetch the attention of its readers, the use of visual content such as photographs, graphs, illustrations, maps etc. was found to have been used in maximum numbers on front page of the main edition of Dainik Jagran. On Editorial page and front page of the local edition, The Times of India was noted to have supported the content with different forms of visuals. Letters to the editor sent by the readers found maximum representation in Dainik Jagran.
2. In what is believed to be a clear reflection on the ideological framework of the newspaper, the editorial page of the Hindi daily used maximum of its space to justify and defend the demonetisation move. The Times of India and Ajit, in sharp contrast, used the same space to criticize and question the government's decision to demonetise the economy.
3. Dwelling upon the reading habits of the readers, the study brought to fore that the average time spent by highest percentage of readers was calculated to be 30-60 minutes on daily basis, with news reports sustaining maximum interest, followed by Editorials and features offered in the shape of interviews and articles. The study concluded that majority of the readers perceived the content offered by newspapers on demonetisation completely authentic, credible, expressing their complete overall satisfaction with it.
4. Wiping out of counterfeit currency was perceived as the key objective behind the demonetisation move, followed by elimination of black money and corruption. A very small section of people believed promotion of Digital India as one of the drivers behind this landmark decision. The content offered to its

readers by the newspapers led to a common perception that Real Estate, Stocks, Gold Trading and small scale industry segment faced maximum negative impact by virtue of this decision.

5. The readers perceived that demonetisation led to a consistent fall in the GDP and pushed the Indian Rupee fall drastically against the US dollar. The newspaper reportage also made its readers believe that the government showed an imaginary growth in GDP so as to defend its decision of demonetisation.
6. Having read the newspapers, the readers appeared convinced that the use of various online applications reduced personal visits to the banks, besides reducing the risk of robbery/theft/snatchings. The series of news reports offered to its readers on a daily basis made them form a clear cut impression that banks did not re-fill ATMs as per the needs of the people and had made the deposit and withdrawal process toughest ever. Newspaper content even made them easily believe that bank employees were adopting a 'pick and choose' policy to help the rich and influential.
7. It was a common perception that digital transactions increased substantially after demonetisation was announced. However, at the same time, news reports made them amply convinced that this increase in online payment methods heightened the risk of online frauds too. Majority of newspaper readers developed a strong perception of digitalization of payment gateways leading to increased tax collections.
8. The study also highlighted the challenges which readers faced in adoption of the digitalised mode of financial transactions. Privacy concerns backed by fears of security violations during use of online transaction methods were perceived as a major challenge. A significant section of readers also found the digital payment methods rather complex and perplexing.
9. Bringing to fore the social as well as politically aligned impact of the demonetisation move, the research indicated that after reading the content offered to them, the readers formulated a common perception of people turning "miser" and "choosy" in spending cash, post the demonetisation. Furthermore,

the suffering were perceived maximum for the wedding sector whereas the notion of demonetisation leading to layoffs had not much takers.

10. The readers strongly endorsed the common perception that incumbent government at Centre made significant electoral gains due to demonetisation as they believed that criticism of demonetisation by opposition parties cost them very heavily in the political battle grounds. In what turned out to be a clear reflection of demonetisation getting politicised the readers developed a large and strong impression of society being strongly polarised between supporters and critics of the incumbent political party. Having read the economists' viewpoints in newspapers, the readers perceived a clear divide amongst the economists strictly in line with their respective political leanings.
11. Last but not the least, the study pointed out that the public developed a clear perception of demonetisation eventually falling short in achieving its objectives even though majority believed it to be a "well planned" exercise. In general, it was considered as a move which showcased strong political will of the then Union Government, albeit "politically motivated", which aimed largely to benefit the incumbent government by deflating the opposition in wake of the then ensuing state elections especially in the most important state of Uttar Pradesh.

### **5.3 Suggestions/Implications of Research**

The abrupt announcement of ejecting a particular currency from the system under seize as part of demonetisation triggered a panic button among public thus culminating into a catastrophic cash crunch across the nation. This unfortunate eventuality aggravated the situation, virtually obliterating the blitz behind the move. Having studied and researched on the topic extensively, the investigator of this study seeks to underscore the following points for the Governments, banks and Media houses to adopt for alleviating the problematic situations which are bound to arise in the aftermath of policy decisions like demonetisation.

1. In demonetisation, it is usually some distinct units of currency which undergo ban. Therefore, it is strongly recommended that before the implementation or



announcement of banning a particular unit of currency the governments must create a buffer stock of the alternate units of currency in circulation, which are not affected by the demonetisation process. This is bound to prevent the cash crunch which otherwise is inevitable and unavoidable. For instance, barring ₹500 and ₹1000, the other units of currency were already in circulation since long. So, to obviate the shortage of cash crunch, the government should have enhanced the supply of ₹ 100 notes without impairing any secrecy aspects of the move.

2. Days preceding the announcement, the governments must chart out a systematic mechanism to ensure that all banks are lined up to get their ATMs sufficiently stocked with those units of currency which are allowed to be in circulation after demonetisation. Furthermore, in such times of exigency, the banks should be instructed to mandatorily augment the frequency of refilling the ATMs, backed up by appropriate monitoring systems in place.
3. Before implementing such a move, the governments must carry out feasibility study to forecast the areas that would be more prone to bear the brunt of impending cash crunch. Such an assessment can throw light on mitigating strategies like the movement of Mobile ATMs in areas including rural belts where numbers of ATM installations are far lesser in comparison to the urbanized districts.
4. It is highly propitious that the government reviews the availability of infrastructure required for the smooth operations of digital payments gateways. In such a dire situation that the Indian populace had to undergo during first fifty days of demonetisation, the sudden surge in online traffic resulted in massive hiccups eventually crashing the gateway servers and blocking any possibility of digital transactions. Therefore, it is strongly suggested, the concerned government departments such as IT, Telecom and Finance must undertake an extensive review to ramp up the current infrastructure for catering to the imminent tsunami of online business.
5. To facilitate a more effective dissemination of information amongst the public at large, the media houses and banks are encouraged to tie up for displaying the

information regarding availability / opening / help line numbers and other related utility news very prominently.

6. To avoid the clogging of ATMs and serpentine queues outside banks in order to deposit the old currency and get the new units of currency, the government should carry the exercise of demonetisation and introduction of new currency separately. New currency could be introduced first as it does not involve any clause of confidentiality and would enable banks etc to update their software and note-vending machines accordingly. A week later, the particular unit of old currency could be announced as demonetized. Such a step could easily end a lot of inconvenience that public has to face.
7. Last but not the least, in such a situation as Indians underwent during demonetisation, the newspaper editors should introduce temporary columns of various experts wherein they could make the digitally novice public learn the basic nuances of the changed patterns in banking as well as online transaction means. The number of visually illustrated graphics on usage of such means could also be made a prominent feature of newspapers during such times.

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**NEWSPAPER COVERAGE AND PEOPLE'S PERCEPTION ON DEMONETISATION:**

**A STUDY OF PUNJAB**

Dear Respondents,

I am a Ph.D. Scholar pursuing my doctoral research titled 'Newspaper Coverage and People's Perception on Demonetisation: A Study of Punjab' at Lovely Professional University, Phagwara. I request you to participate in this research study by answering the attached questionnaire. Please be ensured that all information provided by you will remain confidential and would be used only for research purpose.

Thank you for taking the time to assist me in my educational endeavours.

Yours faithfully,

Nidhi Sharma

Research Scholar

Department of Journalism and Mass Communication

Lovely Professional University

Phagwara (Punjab).

**SECTION-I**

- 1. GENDER:** a) Males ( ) b) Females ( )
- 2. REGION:** a) Majha b) Malwa c) Doaba
- 3. AGE:** a) Below 20 b) 20-35 c) 36-50 d) 51-65 e) Above 65
- 4. OCCUPATION:** a) Employed b) Retired c) Business Class d) Farmers e) housewife
- 5. EDUCATION:** a) Below Matriculation b) Matriculation c) Higher Secondary d) Graduate e) Post Graduate & above
- 6. ECONOMIC STATUS** (Individual income per annum, as per income tax slab)
  - a) Low Income Group Less than ₹ 2.5 lacs
  - b) Lower Middle Income Group ₹ 2.5 lacs-5 lacs
  - c) Middle Income Group ₹ 5 lacs-10 lacs
  - d) High Income Group More than ₹ 10 lacs

**SECTION-II**

**1. What is the average time you spend on reading newspapers on daily basis? (Tick one)**

<b>Medium</b>	Less than 30 Minutes	30 to 60 Minutes	60 to 90 Minutes	90 Minutes and above
Newspaper Reading (any medium Print/ online edition)				

**2. In your opinion, which of the following sustained your reading interests on demonetisation in the Newspaper from Rank 1-4 where 1 stands for most important & 4 stands for least important?**

<b>News</b>	<b>Rank (1-4)</b>
News reports	
Editorials	
Interviews/ Articles/ Features or any other form of content	
Cartoons /illustrations	

**3. Which of the following statements do you agree with regard to demonetisation content published in newspapers? (Tick one)**

<b>S. No.</b>	<b>Statement</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	The demonetisation content in daily news papers imparted awareness and knowledge					
b)	The language of demonetisation related items printed in newspapers was easily understandable					
c)	The matter on demonetisation printed in newspaper was authentic and credible					
d)	The overall news coverage in newspapers on demonetisation was satisfactory					

**4. Rate your perception that you gained by reading newspapers content regarding objectives of demonetisation on the scale given below:-**

	<b>Objectives of Demonetisation were</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	To eliminate black money and corruption					
b)	To wipe off counterfeit currency					
c)	To check drug and terrorist funding					
d)	To promote Digital India and discourage tax evasions					

5. **Rate your perception gained from newspaper content regarding the adverse impact of demonetisation on different segments of Indian Economy mentioned below:-**

	<b>Demonetisation directly left a negative impact on</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Agriculture					
b)	Organised manufacturing					
c)	Luxury goods					
d)	Real Estate					
e)	Gold trading					
f)	Stock Trading					
g)	Small scale industries/ business houses					

6. **Rate your perception you gained from newspaper content on the impact of demonetisation on Indian economic growth on the scale given below:-**

	<b>Impact on Indian Economy</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Demonetisation led to consistent fall in GDP					
b)	Government showed imaginary growth in GDP to defend demonetisation					
c)	Indian Rupee fall drastically against US Dollar					

7. **Rate your perception that you gained by reading newspapers content regarding banking patterns after demonetisation on the scale given below:-**

	<b>Change in Banking pattern Post-Demonetisation</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Use of apps reduced visits to the banks					
b)	Use of cashless transactions reduced risk of robbery/theft/snatchings					
c)	Banks became very supportive and helpful					
d)	Deposit / withdrawal process at banks became toughest ever					
e)	Most of banks failed to re-fill ATMs as per need of people					
f)	Bank employees adopted 'pick and choose' policy to help rich and influential people					

**8. Rate your perception that you gained by reading newspapers content related to digitalisation of Indian economy after demonetisation on the scale given below:-**

	<b>Digital India</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Infrastructure required for digital transactions was easily available in India					
b)	After demonetisation, digital transactions increased substantially					
c)	Cashless payments resulted in increase in tax collections					
d)	Common man was largely benefitted by digital transaction(s) in terms of discounts, cash backs etc.					
e)	Digitalisation of economy led to increase in online frauds					

**9. Rate your perception gained from newspaper content regarding the challenges faced in adopting digitalised economy post-demonetisation on the scale given below:-**

	<b>Challenges faced in adopting digitalised economy</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Unaware about apps/internet usage					
b)	Privacy concerns					
c)	Fear of security violations					
d)	Digital payment methods were confusing and too complex to understand					

**10. Rate your perception that you gained by reading newspapers content regarding effects of demonetisation on society on the scale given below:-**

	<b>Effects of demonetisation on Society</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Wedding sector was worst affected					
b)	Employment got shrunk due to layoffs					
c)	Cash crunch caused problems for people in getting medical treatment at hospitals					
d)	People became 'miser' or 'choosy' in spending cash during demonetisation period					

**11. Rate your perception that you gained by reading newspapers content regarding political connotations attached to demonetisation on the scale given below:-**

	<b>Political impact of demonetisation</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Incumbent Government made significant electoral gains due to demonetisation					
b)	Criticism of demonetisation by oppositions parties cost them heavy in political battle grounds					
c)	The economists stood clearly divided as per their political affiliations					
d)	Society became strongly polarised between supporters and critics of incumbent political party					

**12. Rate your perception that you gained by reading newspapers content with respect to politico-economic issues related to demonetisation by the then incumbent government on the scale given below:-**

	<b>Decisions on demonetisation</b>	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
a)	Demonetisation was a well planned exercise					
b)	Was politically motivated					
c)	Left negative impact on economy					
d)	Was aimed to deflate the opposition and to benefit the incumbent government just before UP elections.					
e)	Was aimed to showcase a strong political will by union government					

**13. Rate your perception regarding your overall personal opinion on demonetisation on the scale given below:-**

	<b>Overall View</b>	Not at all	Not much	Average	Little bit	Very much
a)	Did you personally get affected by demonetisation?					
b)	Do you support demonetisation irrespective of your political affiliation?					
c)	Do you think demonetisation has achieved its objectives?					

Thank you for taking out time from your busy schedule and responding to my queries.

Nidhi Sharma

### Data Collection Sheet 1

#### Quantitative Analysis of the News Items

Name of the Newspaper \_\_\_\_\_ Issue No. \_\_\_\_\_ Month & Year \_\_\_\_\_

Date	News Item Number/ Frequency	Position of News Item  Front Page (main edition)/  Editorial Page/  Front Page (local pullout)	Space in Column cm	Illustrations	Letters to the Editor

## Data Collection Sheet 2

### Qualitative Analysis of the News Items

Name of the Newspaper \_\_\_\_\_ Issue No. \_\_\_\_\_ Month & Year \_\_\_\_\_

Date	Editorial/ Article Number	Lead Editorial/ Lead Article/ Second Article	Tone (Favourable/Critical)	Space in Column cm



### Data Collection Sheet 3

#### Prominence Analysis of the News Items

Name of the Newspaper \_\_\_\_\_ Issue No. \_\_\_\_\_ Month & Year \_\_\_\_\_

Date	News Item Number/ Frequency	Position of News Item  Front Page (main edition)/  Front Page (local pullout)	Placement of the News  (Top half or bottom half of the page)	Size of headline letter	Length of headline

### List of Publications

S. no.	Title of paper with author names	Name of journal / conference	Published date	Issn no/ vol no, issue no	Indexing in Scopus/ Web of Science/UGC-CARE list
1.	<p>Impact of newspaper content in shaping people perception towards demonetisation in Punjab.</p> <p>Nidhi Sharma and Dr. Akash Deep Muni</p>	<p>Shodh Sanchar Bulletin</p> <p>Journal of Arts, Humanities and Social Sciences</p>	11.12.2020	2229-3620	UGC Care
2.	<p>Abstract Published</p> <p>A Study on objectives of demonetisation and its impact on banking patterns and e-transactions</p> <p>Nidhi Sharma and Dr. Akash Deep Muni</p>	International Conference on Strategic Communication (ICSC)	June 21, 2021	Sr.No. 8, Pg No. 21	-

### List of Paper Presentations

<b>S.No.</b>	<b>Name of the Conference</b>	<b>Organised by</b>	<b>Dates</b>	<b>Title of the Paper Presented</b>
1	International Conference on Rewriting Methodology: Media and Teaching of English in Modern Culture and Society	Hans Raj Mahila Maha Vidyalaya, Jalandhar, Punjab.	April 19-20, 2019	Newspaper Coverage on Demonetisation: A Comparative Study
2	International Conference on Strategic Communication	GD Goenka University, Delhi	May 1-3, 2021	A Study on objectives of demonetisation and its impact on banking patterns and e-transactions