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SR. NO.	PARTICULAR	PAGE NO.	DOI NUMBER
1.	STIMULATION OF ATTRACTING FOREIGN DIRECT INVESTMENTS Mukhitdinova Kamola Alisherovna	1-5	10.5958/2279-0667.2023.00003.2
2.	WAYS OF INCREASING THE EFFICIENCY OF FOREIGN INVESTMENTS Mukhitdinova Kamola Alisherovna	6-11	10.5958/2279-0667.2023.00002.0
3.	IN THE AGE OF MARKETING 5.0 THE PRISM OF GREEN MARKETING IN INDIA Prof. (Dr.) Suvasis Saha	12-22	10.5958/2279-0667.2023.00004.4

STIMULATION OF ATTRACTING FOREIGN DIRECT INVESTMENTS

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ABSTRACT

The article reveals the stimulation of foreign direct investment, in our opinion, the implementation of measures aimed at improving financial and credit, tax instruments and benefits, as well as the overall optimization of market infrastructure by non-financial methods.

KEYWORDS: *Foreign Direct Investment, Implementation, Stimulation, Attracting, Foreign Direct Investment, Financy, Credit.*

INTRODUCTION

Further deepening of economic reforms implies the development and implementation of a new strategy for attracting foreign investment, based not on the "point" investment of individual industries, industries, but on a comprehensive, program-targeted approach, which consists in the creation and implementation of targeted or integrated investment programs covering the entire set of enterprises different industries in the same area. These can be territorial production complexes, special economic, export or other zones. Moreover, it is not current short-term programs that are most important, but long-term programs designed to solve strategically important tasks of economic liberalization.

Now a favorable situation has been created in the republic for the introduction of basic resource-saving innovations in capital-intensive mining and processing industries, which makes it possible to reduce excessive resource costs, especially in the production of goods whose prices are below world prices. The introduction of such technologies in these industries creates a solid basis for investing in science-intensive industries and high technologies, since "the widespread introduction of resource-saving technologies can reduce investment in capital-intensive industries, and the resulting effect can be used in science-intensive and high-tech industries."

Foreign experience clearly shows that in a market economy, investments become the most important factor not only in reconstruction and renovation, but also in the creation of new industries and enterprises. Therefore, the attraction and use of foreign capital in the economy of Uzbekistan seems to be an essential regularity of the investment process at the present stage. At

the same time, attraction of foreign investments should be carried out on the basis of the principles of socio-economic efficiency, environmental and economic security, mutual benefit and maintaining the priority of the state structural and reproductive policy.

Based on these principles, it is necessary to determine the criteria for the correct choice of optimal forms of investment activity. These criteria include: field of activity and type of products (high technology, technically complex, etc.); project scale (small, medium, large); the strategic goal of attracting (from importing equipment to using production and management experience).

A study of the advantages and disadvantages of existing forms of attracting foreign investment shows that direct investment can be considered the most acceptable, since they are characterized by the presence of long-term investor interests in the economy of the host country and cause greater benefits compared to external loans.

Under the stimulation of foreign direct investment (FDI) in the broad sense of the word, one can understand the process of creating the most favorable conditions, guarantees and incentives for their wide attraction to the country's economy. At present, this task has become a key one and requires the development of new approaches and mechanisms for its solution. And for this it is necessary to objectively and self-critically evaluate everything done. In this regard, we should first of all emphasize the fact that a serious legal framework for investment has been created.

This provided such favorable conditions for foreign investors as exempting them from income tax for seven years, if the capital invested by them is involved in the investment program of the republic. Foreign investments are not subject to nationalization and requisition. If laws are adopted in the republic that worsen the conditions for investment, then for another 10 years foreign investments will be subject to the legislation that was in force at the time of the investment. The improvement in general conditions was accompanied by the provision of a number of FDI benefits: tax rates were reduced with an increase in the scale of investments (their shares) in statutory funds; conditions for the payment of taxes on profits with an increase in the volume of sales of export products have been facilitated; the total volume of sales provides for preferential taxation of enterprises investing their capital in technical re-equipment; customs duties were reduced when using property imported from abroad for own needs, etc.

However, along with the positive aspects in the formation of a favorable investment climate in the republic, there are certain difficulties. In particular, one of the reasons for the slowdown in the creation of FDI and the cessation of the activities of those already created, especially small and medium ones, was the imperfect mechanism for attracting foreign investment itself, as well as problems with the conversion of proceeds. The regular rating of the level of market reforms, calculated on 11 indicators, revealed a number of positions in which the republic lags behind. In particular, in the sphere of regulation of foreign trade and the exchange rate, the liberalization of exports and imports is insufficient; despite the almost complete convertibility of the current account of the balance of payments, a plurality (or duality) of the exchange rate is maintained; the conversion mode is not transparent enough. Below the average level is the indicator of the

effectiveness of legislation, since some normative acts are not completely clear and there are cases of their contradiction with each other. In the field of the banking system, the urgent need is to improve the financial position of banks and establish banking supervision mechanisms, fully liberalize the interest rate, minimize incentives for access to cheap refinancing, increase the share of lending to private enterprises and the widespread presence of private and foreign banks.

Consequently, the stimulation of foreign direct investment is provided, in our opinion, by the implementation of measures aimed at improving financial and credit, tax levers and incentives, as well as by such non-financial methods as the general optimization of the market infrastructure that ensures the normal functioning of foreign capital. These include: providing the necessary factors of production, information, various kinds of communications, management services, transport, improving banking services, etc.

Thus, we are talking about the maximum use of the favorable investment climate that has developed in the country. When concluding loan agreements or implementing investment projects, a number of difficulties associated with the occurrence of a default, i.e., problems of paying off external debt, are revealed. The reason for defaults is the absence or imperfection of real mechanisms for the movement of investment projects, serviced at all stages by foreign credit lines.

In order to attract foreign portfolio investments in the privatization process, it would be necessary to develop principles for their currency conversion, as well as to allocate special groups of privatized enterprises for international trading, developing primary and secondary securities markets, which will provide ample opportunities for foreign investors to acquire property rights. The implementation of the entire range of these measures will help attract foreign investment in the economy of the Republic of Uzbekistan.

Almost half of enterprises with foreign capital (48.7%) are small enterprises with authorized capital of up to \$10 thousand, 12% have authorized capital from \$10 to \$59 thousand, 7.2% - from \$50 to \$100 thousand, 16, 4% - from \$100,000 to \$300,000, 5.1% - from \$300,000 to \$500,000. The largest enterprises with foreign investments with an authorized fund of more than \$500,000 make up 10.7% of the total number of joint ventures.

One fifth of the enterprises of the republic with the participation of foreign capital account for foreign enterprises and their subsidiaries (100% of the authorized capital). Enterprises with a share of foreign capital up to 10% account for 26.7%, respectively 15% - from 25 to 50% and 16.3% - from 75 to 99.9%. Thus, there is a relatively even distribution of enterprises, although the tax legislation stimulates a higher share of foreign capital in the authorized capital.

The distribution of FDI by regions has not changed significantly over the past years, as before, the city of Tashkent and the Tashkent region account for more than half of the total FDI production of the republic, and a little more than a quarter - for the Andijan region.

In the Republic of Karakalpakstan, khokimiyats of regions and the city of Tashkent, permanent working groups have been formed to coordinate the creation and activities of enterprises with foreign investment.

Much attention is paid to supporting small and medium-sized businesses. Thus, the share of credit lines for its development accounts for more than 10% of investments and loans.

The consolidated list of priority investment proposals includes 115 projects with an estimated volume of attracted foreign investment and loans of about \$5.9 billion. The energy industry has great investment opportunities - these are projects for the reconstruction and modernization of the Tashkent, Navoi, Novo-Angren GRES, Mubarek and Tashkent thermal power plants.

Active work to attract foreign investment is being carried out in the chemical industry. Here, the expansion and reconstruction of the Samarkand chemical plant, the construction of the Kungrad soda plant, the development and construction of the Tyubegatan potash salt deposit.

Just like the above projects, the projects for the development of irrigation and melioration of agriculture provide for the supply of technological equipment at the expense of foreign loans and investments.

Several projects of Almalyk MMC JSC (to expand and reconstruct the Kalma-kyr mine, a copper processing plant and a non-ferrous metal processing plant, etc.) are planned to be implemented through the sale of shares to foreign investors.

At the same time, in our opinion, it would help to increase the inflow of foreign investment, firstly, by providing investors with the necessary regulatory, statistical, marketing and other operational information, and secondly, by simplifying the procedure for examining investment projects.

Creation of a unified accessible database of investment proposals (including on the Internet) would greatly facilitate the search for a partner for both potential investors and local entrepreneurs.

In addition, the most important area of work is the organization of special training courses "How to work with foreign investors."

In conclusion, we note that the active participation of foreign capital in the structural transformation of the economy, the acceleration of technical re-equipment and the modernization of industrial production creates the necessary conditions for the broad integration of the economy of Uzbekistan into the world economic system.

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WAYS OF INCREASING THE EFFICIENCY OF FOREIGN INVESTMENTS

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ABSTRACT

The article reveals that the economic efficiency of the investment can be divided into two groups and many factors affect them, the first group includes internal factors related to the enterprise, and the second group includes external factors unrelated to the enterprise.

KEYWORDS: *Foreign And Domestic Investors, Foreign Loans. "Project Factory", "Driver", Assets, Investment Climate.*

INTRODUCTION

The main principles of the state investment policy are the reduction of existing interest rates to the level of efficiency of investments in the real sector of the economy at the modern stage, the simplification of the existing tax system, the improvement of depreciation policy, the formation of organizational and legal conditions for the reduction of investment risks in order to stimulate direct investments of foreign and domestic investors, and the budget investment is to increase the efficiency of their use by placing their resources on a selective basis.

The economic efficiency of the investment can be divided into two groups, and many factors affect them. The first group - internal factors related to the enterprise, the second group - external factors not related to the enterprise.

The low economic efficiency of investments is significantly determined by the second group of factors. These are: crises, price disparities, high credit interest rates, interest rates on small business commodity producers.

The following are the factors that hinder the attraction of foreign investments :

Firstly , investors do not have sufficient guarantee of the return of their allocated funds;

Secondly, as a rule, the amount of investment required for the realization of investment projects significantly increases the amount of collateral provided by the initiator to secure the project;

Thirdly, the liquidity of the property provided as collateral is extremely low;

Fourthly, in the absence of a developed insurance market, the risk of agricultural production is high;

Fifthly, the lack of modern and effective financial management makes it difficult to monitor the implementation of investment projects.

Although researchers predict a sharp decrease in the flow of foreign investments for all countries during the pandemic, due to the investment projects planned in previous years and as a result of the government's support of economic entities and entrepreneurs implementing investment projects in our country, there is no sharp decrease in the volume of foreign investments. In particular, during 2020, the volume of foreign investments absorbed into the economy of Kashkadarya region within the framework of regional projects increased by 104.3% compared to 2019 and amounted to 151.7 million US dollars.

In accordance with the Decision of the President of the Republic of Uzbekistan dated December 28, 2020 "On measures to implement the investment program of the Republic of Uzbekistan for 2021-2023" No. PQ-4937, it is planned to absorb foreign investments in the amount of 467.7 million US dollars. In 2021, it is planned to attract and absorb foreign investments in the amount of 150.4 million US dollars at the expense of 22 territorial projects in the Kashkadarya region (3.7% of the total foreign investments planned to be absorbed in the Republic of Uzbekistan). It is noted that it is in place. In 2021, 141.4 million US dollars of the total attracted foreign investments will be accounted for by TTXI, while 9.0 million US dollars will be attracted foreign loans without government guarantee (Table 1). 14 of the projects implemented on the basis of foreign investments in 2021 are in the industry, 6 in agriculture, and 2 in the service sector.

TABLE 1 THE VOLUME OF TTXI AND FOREIGN LOANS EXPECTED TO BE ATTRACTED AND ABSORBED IN THE TERRITORY OF THE REPUBLIC OF UZBEKISTAN WITHIN THE FRAMEWORK OF TERRITORIAL PROJECTS IN 2021 (IN THE AMOUNT OF MILLION US DOLLARS)¹

No	Areas	Engagem ent plan	From this		Developme nt plan	Number of projects
			TTXI	Not guaranteed foreign loans		
1	Karakalpakstan Republic	91.0	70.2	20.8	91.0	21
2	Andijan	242.6	80.4	162.2	248.8	41
3	Bukhara	249.0	155.7	93.4	248.0	37
4	Jizzakh	323.1	299.2	23.9	299.1	19
5	Kashkadarya	150.4	141.4	9.0	150.4	22
6	Navoi	150.7	125.4	25.3	171.5	21
7	Namangan	261.8	261.8		287.2	58
8	Samarkand	158.4	114.7	43.7	162.9	47
9	Syr Darya	185.5	74.1	111.4	187.8	32

10	Surkhandarya	166.0	166.0		166.0	27
11	Tashkent v	275.0	255.2	19.8	296.0	105
12	Ferghana	316.5	222.5	94.0	336.8	53
13	Khorezm	122.6	70.5	52.1	122.6	18
14	Tashkent sh	1 186.1	1 032.0	154.1	1244.7	98
	TOTAL	3878.7	3069.1	809.7	4011.8	599

The results of the research on foreign investments show that there will be a fierce competition between countries to attract foreign investments in order to overcome the stagnation in economic growth during the pandemic and its aftermath. Based on this, it is necessary to expand the base of raw materials and deepen its processing in Kashkadarya region, to increase the volume of production of competitive finished products with high added value, to attract foreign direct investments and high technologies to economic sectors, to ensure the socio-economic efficiency of investment projects. It creates great conditions for achieving the following opportunities and facilities for the purpose of creating high-income jobs and rapid socio-economic development of the regions.

First of all, the low level of entrepreneurial ability of local businessmen compared to other regions of the Republic of Uzbekistan and the lack of information on the potential of the region among foreign investors determines the urgency of organizing a "Project Factory" in Kashkadarya region, involving qualified specialists. In our study, the "driver" areas that ensure economic growth and attract foreign investments were identified in each district (city) of Kashkadarya region. It is desirable to organize the development of carefully economically based investment projects in the "Project Factory" in the "driver" sectors of Kashkadarya region and to offer local and foreign investors to implement these investment projects.

Secondly, the analysis of questionnaires conducted among foreign investors operating in Kashkadarya region shows that the main obstacles to foreign investments are high interest rates and poor functioning of the lending system. In order to eliminate this problem, it is necessary to establish a special investment fund with an authorized capital of not less than 10.0 million US dollars from the surplus part of the local budget in Kashkadarya region for quick financing of promising and relevant investment projects.

Thirdly, the difficulty and backwardness of connecting to the production infrastructure, the existence of bureaucratic obstacles in the allocation of buildings and land in Kashkadarya region as an obstacle to foreign investors have been determined through research.

Comprehensive development of the production and resource potential of the Kashkadarya region, creation of favorable conditions for attracting direct investments in the organization of high-tech and export-oriented production of mineral raw materials and agricultural resources in-depth processing, and on this basis, increasing the export potential of the region, new in order to create jobs and improve the well-being of the residents of the region Based on the Decree of the

President of the Republic of Uzbekistan dated September 13, 2019 No. PF-5825 "On the establishment of the Chiraqi free economic zone", although the territories of the "Chiraqi" free economic zone have been determined, there is a backlog in terms of connecting to infrastructure facilities and placing investment projects in this area. is being placed.

Currently, there are 10 small industrial zones in the cities of Karshi, Shahrisabz, Karshi, Mubarak, Kitab, Chirakchi, Qamashi districts of Kashkadarya region. according to the minutes of the meeting, the establishment of 11 new small industrial zones in Shahrisabz city, Nishon, Dehkhanaabad, Yakkabog, Guzor, Mirishkor, Shahrisabz, Mubarak districts of Kashqadayo region with a total area of 23.4 hectares, and competitive and attractive to small industrial zones , placement of attractive investment projects aimed at production of export-oriented and import-substituting products is defined. It is advisable to carry out wide-scale propaganda work on the conditions and privileges created for foreign and local investors in the Chirakchi free economic zone and newly established small industrial zones in Kashkadarya region, and to involve the embassies of the Republic of Uzbekistan in foreign countries in these works.

Fourthly, in the period before the independence of the Republic of Uzbekistan, industrial areas were established in all regions of Kashkadarya region, and these industrial areas were connected with all infrastructure facilities (gas, water, electricity), and great opportunities were created for local and foreign entrepreneurs.

According to our research, it has been determined that the potential of these industrial areas is being used inefficiently. In particular, There are 391 enterprises located in 3 former industrial areas with a total area of 785 hectares in the city of Karshi, including 369 hectares in the territory of " Shaikhali" MFY, 147 hectares in the territory of "G'. Gulom" MFY and 269 hectares in the territory of " Batosh" MFY . The facilities and facilities of 28 enterprises located on the area of 65.3 hectares (8.4 % of the total industrial areas) have been modernized and modern productions have been launched.

However, the existing capacity and buildings in the enterprises located on an area of about 42.8 hectares are outdated, and there are old and energy-efficient brick factories on 15 hectares, 255 hectares of 46 enterprises are vacant, and 319 enterprises located on an area of 407 hectares are less. are operating at capacity (Appendix 15).

Based on this, it is advisable to re-monitor industrial areas from all regions of Kashkadarya region, to organize "customer-oriented" work together with every enterprise and property owner, and to develop attractive investment projects for local and foreign investors, and effectively use these industrial areas.

Fifth, according to the information of the Kashkadarya regional office of the State Assets Management Agency, there are currently more than 1,800 vacant facilities in Kashkadarya region, and these facilities are not being used mainly due to the lack of working capital. In order to effectively use these facilities, it is advisable to develop attractive investment projects and choose potential foreign investors as partners for local entrepreneurs.

Sixth, in order to rapidly introduce consumer-oriented modern management methods, openness, transparency and market principles in state-owned enterprises, increase revenues by reducing costs, create wider opportunities for private capital participation in the process of reforms, reduce state participation in the economy and further improve the competitive environment. Based on the Decree No. PF-6096 of October 27, 2020 "On measures to accelerate the reform of state-owned enterprises and privatization of state assets", it is planned to sell the state share of 56 enterprises in Kashkadarya region to private investors through public auctions.

In our opinion, among the enterprises that are planned to be privatized, JSC "Shakhrisabz vino-vodka", "Yakkabog wine canning" LLC, "Muborakteks" LLC, "Kashkadarya drilling works" JSC, "Tower construction expedition" JSC, "Muborakneftegazmontaj" JSC, "Koson special mechanized " It is possible to achieve positive economic growth in Kashkadarya region by attracting foreign investors together with local investors to the process of selling state shares in a number of potential enterprises such as LLC, through technical and technological modernization of enterprises, increasing competitive product types, creating new jobs. .

Seventh, as a result of the practical reforms carried out to improve the investment climate in our country, there is a high interest of investors, especially potential entrepreneurs living abroad and ethnic Uzbeks, in doing business in our country. Based on this, it is appropriate to involve our compatriots in the implementation of promising investment projects with the support of the embassies of Uzbekistan abroad.

Also, in our opinion, when increasing the efficiency of foreign investments in the development of regions, it is necessary to take into account its positive impact on economic growth, not the size of investment projects, to pay more attention to the quality of investments, not to the number of projects, in particular, to foreign-invested companies with high scientific capacity, which are environmentally safe. the issue of project support should be the main direction of the region's investment policy.

In the regionsIn order to improve the effectiveness of foreign investments, the following should be paid attention to in the state support:

- activation of lending activity, which in turn alleviates the lack of financial resources;
- Makes it possible to make loan payments on the basis of a fixed schedule and on the basis of simplified contracts and schemes;
- Brings together the mutual interests of credit organizations and enterprises and ultimately creates optimal economic and legal conditions for reducing risk and increasing economic efficiency in their enterprises ;
- Development of preferential lending system for enterprises;
- Provision of budget loans, investment tax credits;
- Reduction of interest rates on loans;introduction of preferential tax payments.

As a result of the implementation of these proposals, the following will be provided: attractiveness of attracting foreign investments to enterprises increases; investment activity in enterprises will increase; the volume of production of competitive and high-quality products will increase in the composition of the total manufactured product; innovative activity in enterprises increases; the production process in enterprises is stabilized, etc.

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IN THE AGE OF MARKETING 5.0 THE PRISM OF GREEN MARKETING IN INDIA

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ABSTRACT

The paper addresses the issue against the thoughtful 'Bottom of the Pyramid' forwarded by Franklin D. Roosevelt and then moderated on by CK Prahalad. The trustee generation who will inherit the consumerism of Green Marketing in India is rightly the 'Y' and 'Z'. The nation 'INDIA' is defying the Bottom of Pyramid and is showing a structure of Diamond. The Pyramid structure which is the basis of Marketing 5.0 is worth probing in case of Green marketing which to a large extent is the Government of India's pet area and also that of G20. India is a large economy with rapid growth and by GDP growth rate it is presently above the projected growth of second largest economy China. The navigational bends under the Marketing 5.0 has to be worked afresh for India.)

KEYWORDS: 'Generation Y', 'Generation Z', 'Generation Alpha', 'Netnography', 'Digital Native', 'Radical Trust', 'Cause Related Marketing', 'Artificial Intelligence', 'Augmented Intelligence', 'Augmented Reality', 'Virtual Reality', 'Consumerism', '5 As', '7 Ts', 'Liberal Consumerism', 'Rational Consumerism', 'Critical Consumerism', 'Radical Consumerism', 'Onwards', 'Omni', 'Organic', 'Origin', 'Mixed Reality', 'Ovp', 'Mdg', 'Sdg', 'Vasudeva Kutumbakam'.

INTRODUCTION

India as is a presently ranked as fifth largest economy in the world and it above the United Kingdom in terms of GDP¹. India's annual Gross Domestic Product (GDP) growth forecast for the financial year 2022- 23 has been downgraded by the Federation of Indian Chambers of Commerce & Industry (FICCI) at 7.0% with a minimum and maximum growth estimate of 6.5% and 7.3% respectively². No wonder, India's per capita income will be in top 10% of all economies³. FDI's contribution to India's GDP has increased by nearly 2.3%, whereas other developed countries experienced a decline in FDIs. This indicates that India is being looked as a potential market for foreign institutional investment and direct investment for foreign investors coupled to it one finds that helped the stock market to report a 'Bullish' trend.

Though the growth has not been seen in the manufacturing and agricultural sector but in the service sector, one herein would like to emphasize that since 1990, India has recorded 15% growth in this sector which is largely urban led⁴. Under the situation thinking of growth that is of concern to India as it would like to dislodge the four player above (namely, United States, China, Japan and Germany), this brings to mind that business, government, and other funding agencies should not construed that poors are under dogs rather they as agent of growth and as entrepreneurs could be a driving force since the truth is that this group could be value demanding customers. This precisely is the concept of 'Bottom of Pyramid' as visualized by Prahalad⁵. The Bottom of Pyramid according to Prahalad. India is challenging this pyramid this day of 2023 and for the next decade.

The income structure of the present Indian population is not akin to a pyramid but that of a Diamond. The growth due to service thrust will not only make middle class the biggest income group but also set to become the major driver of economic, political and social dominant this transforms pyramid towards diamond which is going to be vibrant at the end of this decade. The PRICE (People Research on India's Consumer Economy) which has divided the population into four category as shown below.

Household Type (in %)⁶

Year	Destitute (Income less than Rs 1.25 lakhs/year)	Aspirer (Rs 1.25 lakh-Rs 5lakh/Year)	Middle Class (Rs 5lakh-30 lakh/year)	Rich (Rs 30 lakhs /year)
2020-21	15	52	30	4
2030-31	6	38	40	10

Profile of the Middle Class

Concern is the profile of the Middle Class as primarily under this 'Diamond' shape the growth and demand development has to be fabricated by the policy makers. It is the Y and the Z . The Generation Y⁷(1982-2000) ,Generation Z (2001-2012) followed by Alpha (2010--2025) are there to stay and built India. The firms will find that the massive chunk to dominate the workplace will be Generation Y since the most of the X generation will superannuate. The characteristics of Y are codified in the term Digital Natives⁸ and are good in Netnography⁹. The term 'Digital Native' refers to those who are born in the digital age mainly after 1980. Incidentally they sometimes behave as 'Me Generation'¹⁰. Elements. The 'Digital Natives' depict a behavior as under:

1. They feel familiar with digital devices. 54% of them have a smartphone as their first personal mobile phone. These devices are used for entertainment and as a requirement in educational endeavours.
2. They tend to be individualistic yet social on digital.
3. They can multitask or focus on a single medium when needed.

4. They are realistic. Raised in affluence, "Digital Natives" think their future is unclear due to the prolonged economic recession and the fourth industrial revolution. This kind of thinking makes them focus more on their reality.

Netnography refers to study humans through immersion into their natural communities in unobtrusive way. The netnographer join the communities, immerse themselves in the relationships, engage in conversations and develop empathy toward peer members. These online communities are rich source of insight relevant to marketer as they are customer run communities rather than company run communities, gone are the days when firms would develop the web page. The netnographers seek their own self admission The 'Me-Generation'¹⁰ places less emphasis on obligations, responsibilities and loyalties. In very short it is summarized as all rights and no responsibility generation.

The Generation Z will dominate the workforce, both much as the skill provider and lower level decision makers and less as top decision makers in the firm, but they are pivots for the demand generation and are more humanity oriented with idea to quality of Life. The characteristics are as under-¹¹

1. Digital Natives
2. The world they live in has never felt safe.
3. They're accepting
4. They are health-conscious
5. They value their privacy.
6. They're entrepreneurial and worried about their future prospects
7. They're changing the distinction between childhood and adulthood.

Looking into the characteristics it is but sure that a groundswell of consumer demand oriented society is awaiting India. The Generation Alpha are distinctive as they are raised by Generation Y and are influenced by Z the characteristics of Alpha is depiction of the name given to it i.e, an entirely new generation hinting that they are shaped in technological convergence. The characteristics are as under¹²:-

1. Technology is their everything
2. A radically different approach to learning
3. High expectations from digital platforms
4. Impatience and demandingness

The Alpha generation 's are open to branded content and learning style is less class room and more hands-on and experimental. The youngs are having better knowledge of money and finance. Therefore, no wonder they will adopt using human-mimicking, augmented intelligence

and artificial intelligence, voice command and robots. The author submits that right now for the period till 2030 this generation will not have much role dominance on the economy. The two relevant generation Y and Z are aware of the concept of sustainability and have different levels of orientation to the topic. This orientation is the Image the 'Y' and 'Z' have towards the sustainability concept and the way they buy-in and sell-out is the green market the G20 is thinking of slicing. India's 'Green Market' remains in nascent stage¹³. Sustainability¹⁴ is stated as the degree to which an activity can be sustained without causing harm to the environment or the depletion of NON-RENEWABLE RESOURCES.

Age of Marketing 5.0

Marketing 5.0 is the age of exchange the Y and Z will be part of. This age has its predecessors Marketing 1.0, 2.0, 3.0, 4.0 and then has the concept of 5.0 crept in. Marketing 1.0 was transactional only one way, where creating value as per the need of the consumers was the order of those days. It was product centric. Despite the effort of the firm the target audience were not happy. The culture of consumerism was apparent to happen. Marketing 2.0 firms thought as a better exchange model. It was customer- centric addressed the anti-consumer culture as well as focused on Baby Boomers and Generation X . Challenges were many and therefore, the STP model was opted. Positioning was more the vehicle of latching to customer. Customer attrition management and customer relationship management were used by firm as operational strategy. The coming of 'Y' generation post 1980 (global recession around) required them to look out hopes among dismays, this ushered in age of Marketing

3.0. Firms under Marketing 3.0 had to follow Human centric approach as the Y generation did not trust the firms to be much trust worth. The concept of the Y generation brought to the marketing was 'Radical Trust'¹⁵. The term 'Radical Trust' refers to trust bestowed on others when organization shift control to their customer and users. The socially responsible marketing practices came into foray. Socially responsible marketing draws attention to the 'social costs'¹⁶ that are embedded in the marketing, selling and consumption of private commodities. It calls for a marketing system that contributes to social and environmental sustainability, while producing profits for businesses¹⁷. During this stage was the birth of 'Cause Related Marketing' and 'Green Marketing'. Cause related marketing is defined as the public association of a for-profit company with a non-profit organization intended to raise mutual awareness and benefit¹⁸. Green Marketing/Enviropreneurial Marketing is environmentally responsible policies, strategies, and tactics initiated by a firm in the realm of marketing in order to achieve a competitive differentiation advantage for the firm's offerings vis-a-vis competitor's offerings, and /or influenced by the firm's progressive views on the duties and responsibilities of a corporate citizen¹⁹. To explore this zone of reducing the social cost yet addressing the radical trust more and be more Human Centric . The advent of Marketing 4.0 occurred. It was movement from traditional to digital. It addressed the marketing in digital world contrary to digital marketing. Marketing to the digital world was much more than digital media and channels. The hybrid-physical and digital touch points across customer experience was the panacea for the X and Y.

In the backdrop of challenges that the society faces now owing to the 'Gaps of Generations', "Prosperity Polarization" and "Digital Divide" arrived Marketing 5.0. . It talks of quality of human lives. Its goal is creating a sustainable society through smart technology at the same time it addresses the digital divide of those who have the smart technology against the back drop of those not having it, by incorporating the omni channel in a plasma of IOTs. To serve the generation Z and Alpha, marketers need to continue to adopt the next technology of AI, NLP, AR and Robots to enhance human lives. The marketing 5.0 is technology for humanity²⁰.

Consumer Revolution is the Change

The change are the following²¹ :

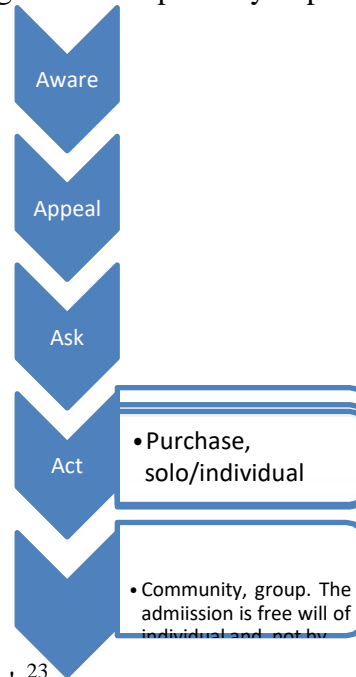
1. Consumer is dictating what is correct and what is desirable.
2. It is the consumer who drives what content gets produced and distributed.
3. Customer is the arbiter of value

All the above is true in the decade of radical trust and is important for information/data to which they will respond. The new generation customers(mainly Y and Z) are looking for

- Information Accuracy
- Speed
- Customization

Rather than literal quality of the producer in previous days. The core purpose of information being , i) right knowledge, ii) right time, iii) right context and iv) to right customer²²:is the orientation.

The change has started with Y and Z and the generation's pathway to product conceiving, product



Creation and distribution is sequencing of 5 A's²³.

Ultimately it is community, where in every the 'Human Centric Approach' will resound to bring sustainability of the Product/Idea of Customer Relationship Management, namely,

a)Enjoyment b) Experience and c) Engagement.

Right Context and to Right Customer in Area of Green Marketing

The right context refers to 'Consumerism'. Consumerism is defined as "protection of consumers' interest"²⁴. In Wikipedia it is defined as "Consumerism refers to the field of studying, regulating, or interacting with the marketplace. The consumer movement is the social movement which refers to all actions and all entities within the marketplace which give consideration to the consumer".²⁵ In economics, consumerism refers to economic policies that emphasise consumption. In an abstract sense, it is the consideration that the choice of consumers should strongly orient the choice by manufacturers of what is produced and how, and therefore orient the economic organization of a society. The Green consumerism

Antonides and Van Raaij have distinguished different types of general consumerism in reference to underlying political and social commitments²⁶. The following are the types enumerated below.

1. Liberal consumerism which focuses on looking after the rights and increasing the powers of the consumers in the markets.
2. Responsible consumerism, that focuses on the societal responsibility of consumers.

3. Critical consumerism which focuses on questioning some features of the prevailing consumption system, e.g. demanding legislation and government action for better and safer products.
4. Radical consumerism that focuses on attacking the capitalist ideology of consumption, i.e., the inequality that prevails in the social system.

The four types of consumerism stated above of Antonides and Van Raaij as mapped by the author on market domain turns out as stated in the table below

Types of Consumerism	Domains of marketing
Liberal consumerism	Defining the market and understanding the Value.
Responsible consumerism	Determine the value proposition.
Critical consumerism	Deliver the value.
Radical consumerism	Monitoring the value

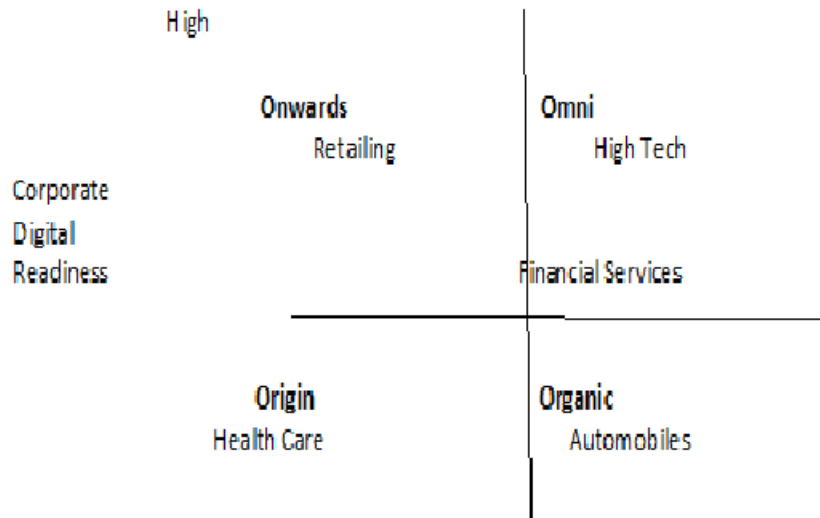
Addressing these domains of marketing is bringing in the concept of how to meet these objectives in a world that is largely well connected virtually and is being forced to look towards a buyer oriented market where buyers are to answer with each occupied with not only to the firms offer but to another buyer and a virtual community with blurred vision of ethics.

In India it is managing the image of its green market offering. The four types of consumerism and domains of marketing are created, executed and delivered on its Image.

Imaging the Green Offering in India

In Marketing 5.0, the image of human domain in machine domain will be represented as 'Mixed Reality'. India has welcomed green product whenever a green product has been an evidence of value innovation²⁷. The market focus is on the delivering the certified green products at affordable cost, selectively following the mantra of 'Value Innovation'. The value is high and the price is low. India has welcomed the LED. it is going to be the largest market for lighting systems based on LED (light-emitting diodes)²⁸. The **liberal Consumerism** has been evidenced. The **Responsible Consumerism** is well documented in the 'Indian Public Transport Market', one would recall that the Government of West Bengal decided to wrap up the environment friendly mass transport vehicle 'Tram' (stating it to be dated mode of transport)and this was reported in Times of India, February 6, 2023, giving space for non-eco-friendly modes. Rotaract Club of Central Calcutta in collaboration with Tramjatra mocked the issue and planned to have the travel carnival with aficionados from Melbourne and Kolkata. The group collaborations affirm the use of electric mode as environmental friendly may be a look to its speed and image will be of relevance for the present Y and Z generation. The Indian population is executing in their own way of '**Critical Consumerism**'. In 2015, Garvita Gulati started an organisation 'Why Water?'

the purpose of the the organisation was to change mindset of the people and yet be marketable. Besides an app that lets people calculate their water footprint and climate education. It's the 'glass half-full' initiative that has helped the NGO to hit the headlines. It started when Gravita learnt that in India 14 million litres of water is wasted every year by people as they don't drink the full glass and let it go waste when they are served so in Restaurant.. Her campaign to persuade restaurants not to fill the glass to the brim have today reached 5 lakh of restaurants and saved 10 million litres²⁹. How much of this responding to the needs of information and conversion rate of Y and Z was ready to Digital interaction? Has (will) this delivery followed (follow) the pattern shown under:-



(Source: Modified From Marketing 5.0 of Kotler pp.75)

The diffusion of Critical Consumerism will always be a success as one will be in the zone of OMNI as to the Y and Z generation the 5A's as stated in Marketing 4.0 is the pathway and they are responsive to it.

In case of **Radical Consumerism**, the Indian Green Market has long been following the monitoring of the value, one finds that the repeated economic and human loss experienced in the Garhwal Himalaya over the last few years should finally spur India to factor environmental consequences in its calculation of project benefits and in GDP. It will have evaluative value of our development in terms of hydel project market. Now there is the Green GDP estimation which delves into the environmental degradation. So will it be measuring for India? India is ranked fifth in Global Climate risk index in 2020, which makes the country one among more vulnerable nation. India has committed therefore to a nationally declared emission target of net zero by 2070³⁰. This on green marketing requires a zone as **ORIGIN (in the diagram above)** as Customers' ability in this regard as expertise is low and the hybrid-digitized project clearances

done by and for corporate is also low. One finds that in Hydro Electric project (HEP) of Uttarakhand, the state presently has 30 Large and Small HEP's with an installed capacity of 3000 MW. In addition, there are 25 HEP worth 2,400 MW capacity under construction. Large numbers of them have been given Environmental clearance by the Ministry of Environment of central and state. Scientists have warned against building hydropower in that zone without comprehensive studies and government committees yet many projects with questionable feasibility report are still being constructed to name one such is the case of Tapovan Vishnugad HEP³¹.

Image is the summation of 'Beliefs', 'Ideas' and 'Impressions' that a person has of an object³². There are two opposite schools one believes that images are largely object-determined and the other states that images are largely person-determined. The Y and Z generation in reference to object looks for semblances in term of AR, AI (Artificial Intelligence), AI (Augmented Intelligence), NLP and Robotics the sense and approval of the green commitment will then only be positive. The image orientation that is person-determined is largely the community trust or the radical trust. Both will be pragmatically judged in the floor of 'Mixed Reality'³³ (MR). MR can step in as the combination of Augmented Reality (AR) and Virtual Reality (VR). There exists a blur between the AR and VR. While the AR helps the firm to bring in dreams and stories the VR brings the individual to the simulated digital environment. **One can say that VR is quite reverse of AR, yet in imaging the normative offers of green both are essential.**

The market offering of green products and services are required to follow the following characteristics as stated by Ellington, Hailes and Makower³⁴

- Are not dangerous to people or animals.
- Do not damage the environment in manufacture, use or disposal.
- Do not consume a disproportionate amount of energy in manufacture, use or disposal.
- Do not cause unnecessary waste.
- Do not involve unnecessary cruelty to animals.
- Do not use materials from threatened species or environment.

These have to be followed throughout the supply chain i.e., the upward and the downward in the 7 Ts³⁵ (the marketing tactics) product, services, brand, price, incentives, communication and distribution. These value chains primary and supportive have to be green also. These are the norms of 'Green Marketing' and thus green marketing is by and large normative yet it is evolutionary with changing management technology. The lot of it is the equity it sends to the target group which is expression in terms of 'Mixed Reality' by bringing in the Optimum Value Proposition (OVP) i.e., the common set created at the intersection of Customer Value, Company Value and Collaborator Value. Indeed, it is imaging the green marketing offer of the firm. It is for sure that the Millennium Development Goal³⁶ (MDG) had Environmental Sustainability as

part of goal 7. In 2015 UN member states introduced the Sustainable Development Goals and pledged to achieve a comprehensive set of 17 goals known as Sustainable Development Goals (SDGs). It indirectly is replacing the MDG the goals 7,12,13,17 are deeply green marketing goals, goal 17 (partnership for the goals) has multiple stakeholders and green marketing has to be so imaged to these stakeholders also.

The author here-in submits that the connection between image of green market and its marketing (individually and community wise) and behaviour severally and in group is not strong, but it does exist. The connection should neither be overrated nor underrated. The firm should attempt to make an investment in developing the best image it can for the advantages that it will reap.

Summary

The generations Y and Z will dominate the next decade and success and failure of green marketing rests in their hand. The bottom of pyramid in India has taken the shape of a diamond; this is different from that of the western world. Yet the generation characteristics are the same as Y and Z. The technology is backbone of Digital Natives. The offer of green market and its marketing has the flavour of norms and its implementation not only anchored in digital marketing but to the digital world. The offer has rational bottom and emotional upper just like a glass. Imaging is important for the exercise to be successful and presently India is the chairman of G20 nations and will play an important role as its theme is “**Vasudhaiva Kutumbakam**” or “One Earth. One Family. One Future” - drawn from the Sanskrit phrase of the Maha Upanishad, which means "The World Is One Family". While releasing the LOGO of G20 the Hon'ble Prime Minister has said 'Pragati and Prakriti' can walk together while emphasizing on the need of sustainable development. The imaging of the green marketing is important.

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