

Master's Thesis

IMPACT OF WORKERS REMITTANCE  
ON AUTOMOBILE  
IMPORT AND EMPLOYERS IN NEPAL

- 노동자 송금이 네팔의 자동차 수입과 고용주에  
미치는 영향 -

2022

The Graduate School of Hansung University

Major in International Trade and Economic

Dept. of International Trade and Economic

Tamang Mitra Ram

Master's Thesis

Advisor Professor Yoonkyo Cho

IMPACT OF WORKERS REMITTANCE  
ON AUTOMOBILE  
IMPORT AND EMPLOYERS IN NEPAL

- 노동자 송금이 네팔의 자동차 수입과 고용주에  
미치는 영향 -

December, 2021

The Graduate School of Hansung University

Major in International Trade and Economic

Dept. of International Trade and Economic

Tamang Mitra Ram

Master's Thesis

Advisor Professor Yoonkyo Cho

IMPACT OF WORKERS REMITTANCE  
ON AUTOMOBILE  
IMPORT AND EMPLOYERS IN NEPAL  
-노동자 송금이 네팔의 자동차 수입과 고용주에  
미치는 영향 -

Submit the above thesis as a master's thesis

December, 2021

The Graduate School of Hansung University

Major in International Trade and Economic

Dept. of International Trade and Economic

Tamang Mitra Ram

Approved Tamang Mitra Ram Master's Thesis in  
International Trade and Economic

December, 2021

J u d g e  
C h a i r 노 재 환(Sign)

J u d g e 김 인 선(Sign)

J u d g e 조 윤 교(Sign)

# ABSTRACT

## IMPACT OF WORKERS REMITTANCE ON AUTOMOBILE IMPORT AND EMPLOYERS IN NEPAL

-노동자 송금이 네팔의 자동차 수입과 고용주에 미치는 영향 -

The Graduate School of Hansung University  
Major in International Trade and Economic  
Dept. of International Trade and Economic  
Tamang Mitra Ram

The study needs to have a well-planned structure and organization. This dissertation basically aims to evaluate and assess the impacts of outbound workers' remittance on the import of automobiles and employers in Nepal. Remittance has been one of the significant economic fashions in many nations, and mostly in developing countries including Nepal. However, studies in some sectors have been still negated. This particular dissertation further undertakes the following details.

The first chapter discusses about overview of remittance and its evolution in the global and Nepalese context along with the introduction of automotive industries and employers in both the global and Nepalese societies. All other structural issues i. e. objectives, hypotheses, variables, and limitations are explained here in. While reviewing the literature, there is found neither consistent nor congruent result in regard to impacts of remittance, exchange rate, and population growth in many other social aspects. As per time and space, the studies have framed varying and unaligned outcomes. Still, a complete gap is noticed to observe the impact on the import of automobiles and the trend of setting business ventures. Finally, the present research confirmed our hypothesis

regarding the positive impact of remittance income on automobile imports in Nepal. Similarly, our study also showed the positive impact of remittance income in employers generation supporting our second research hypothesis as well. Additionally, automobile import and employers, both dependent variables of research are significantly associated with the research independent variable, remittance income for the period 2000-2019. We have also applied a few control variables such as Exchange rate, GDP per capita, Population growth, Value-added from Industry. For the same time period and regressed together in the research analysis. The statistical finding of the research is positively significant except for the exchange rate with employers' generation.

Thus, executing the research in a similar study area, this research has attempted in assessing the impacts of outbound workers' remittance in the import of automobiles and employers in Nepal.

Keywords: [Automobile import, Employers, Remittance income, Exchange rate, GDP per capita, Population growth, Value added from Industry. Nepal ]

## TABLE OF CONTENTS

CHAPTER ONE: INTRODUCTION .....	1
1.1 BACKGROUND .....	1
1.1.1 REMITTANCE: NOTION AND CURRENT TRUTH .....	1
1.1.2 REMITTANCE: A PRIME ECONOMIC CHARACTER OF CURRENT NEPAL .....	6
1.1.3 AUTOMOBILE: EMERGENCE AND EVOLUTION .....	10
1.1.4 DEVELOPMENT OF AUTOMOBILE IMPORT CULTURE IN NEPAL .....	12
1.1.5 EMPLOYERS: MEANING AND MESSAGE .....	15
1.1.6 FACTORS AFFECTING IN MIND-SETTING EMPLOYERS IN NEPAL .....	16
1.2 OBSERVED LITERATURE GAP .....	18
1.3 RESEARCH QUESTIONS .....	19
1.4 OBJECTIVES OF RESEARCH .....	20
1.5 HYPOTHESES .....	21
1.6 SIGNIFICANCE OF THE STUDY .....	21
1.7 ORGANIZATION OF DISSERTATION .....	22
CHAPTER TWO: THE LITERATURE REVIEW .....	24
2.1 THE LITERATURE REVIEW: MEANING AND IMPORTANCE .....	24
2.2 REVIEW OF RELATED MATERIALS AND PREVIOUS LITERATURE .....	25
2.2.1 PREVIOUS LITERATURE REVIEW RELATED TO REMITTANCE .....	25
2.2.2 PREVIOUS LITERATURE REVIEW OF THE AUTOMOBILE INDUSTRY .....	35

2.2.3 LITERATURE REVIEW RELATED TO EXCHANGE RATE, GDP, AND POPULATION GROWTH .....	38
2.2.4 PREVIOUS LITERATURE REVIEW RELATED TO EMPLOYERS .....	43
CHAPTER THREE: RESEARCH METHODOLOGY .....	55
3.1 RESEARCH DESIGN .....	55
3.2 DATA .....	55
3.3 SAMPLE TECHNIQUE .....	56
3.4 DATA NATURE AND COLLECTION METHOD .....	56
3.5 TOOLS AND ANALYSIS .....	57
3.6 RESEARCH VARIABLES .....	57
3.7 ESTIMATED MODEL .....	59
3.8 MEASUREMENTS .....	59
CHAPTER- FOUR: EMPIRICAL RESULT AND RESULT ANALYSIS .....	61
4.1 SUMMARY OF DESCRIPTIVE STATISTIC .....	61
4.2 SECOND RESULT AND DISCUSSION .....	63
4.3 SECOND RESULT AND DISCUSSION .....	65
CHAPTER- FIVE: FINDINGS, IMPLICATIONS CONCLUSION AND LIMITATIONS .....	68
5.1 FINDINGS .....	68
5.2 IMPLICATIONS .....	69
5.3 CONCLUSION .....	70
5.4 LIMITATIONS .....	74
REFERENCES .....	76
ABSTRACT IN KOREAN .....	95



## LIST OF FIGURES

FIGURE 1: REMITTANCES RECEIVED-NEPAL (% OF GDP) .....	5
FIGURE 2: AUTOMOBILE IMPORT TREND IN NEPAL .....	13
FIGURE 3: EMPLOYERS' GENERATION IN NEPAL .....	17

## LIST OF TABLES

TABLE 2: MEASUREMENT OF VARIABLES .....	60
TABLE 1: SUMMARY OF DESCRIPTIVE STATISTIC .....	62
TABLE 3:MODEL.1 (RESULT) .....	63
TABLE 4:MODEL.2 (RESULT) .....	65

# CHAPTER ONE: INTRODUCTION

## 1.1 BACKGROUND

### 1.1.1 REMITTANCE: NOTION AND CURRENT TRUTH

Broadly understanding, the term remittance stands for the sum total of money rightly earned from the legitimate activities by a citizen of any country working beyond the border and sent back to their home country and/or family.

Etymologically tracing, this very term is supposed to have been derived from a diction remit, which, as per lexicon, denotes to send or direct back. Such sum of remittance mostly can be successfully and desirably sent via one or either of the following methods i.e., wire transfer, electronic payment system, mail, draft, or check. Any sort of payment from invoices or other obligations may be understood as a remittance. Precisely speaking, the activity of sending back money to the family members and composites in the home country largely falls in this category. Hence, it is an amount being transferred to an individual in his/her home country by another member working abroad. Assimilating that an evidently profound and dependable study is yet due, Singh and Cabraal (2013), Thai (2014), and Akesson (2011) stress on the requirement of ‘an ethnographical assessment’ on the area of remittance too.

Though transcending border to work and earn for eking out better living had occasionally been a practice since dated many hundred years back or even in the ancient period of human civilization too, there had neither proper channel of sending the money nor significant researches were attracted for making detailed studies on this issue. But now, remittance has been not only an instrumental lifeline of many countries Bin terms of

economic characteristics but also has stood as an alluvial subject of studies for researchers and students, across the globe. Stressing on the idea and reality of on remittance and its global existence, Mohapatra et al (2011) note that three sorts of nations are deeply and enormously remittance subdued, and, not limited only to them, mostly they are: some territorially relatively small countries in terms of area, some are least developed in the pace of progress, and some are tiny island or landlocked developing countries, respectively.

Besides mere confining into money or financial issues, remittance equally means even sending home the kinds and goods of utility for family members and self by the person who is on employment overseas. Today, having various institutions and agencies like Western Union, International Money Express (IME), etc., in the highest sense of business with a perfect sense of customer care and service delivery, along with branches in every major thoroughfare of city and nook and corner of the countryside too, transferring such amount has been relatively an easy and hassle-free job for many. Sending cash and/or kinds to either of the recipients is a mere minute-long work now. The sum sent to the home country by worker migrants stands as one of the apparently largest financial inflows and amounts as a significant share in cross-country capital flows, mostly in the case of countries exporting labor to the global market. Being critical, by far and large, over the other side reality, Adams and Richhard (2008) deduce that divergently ugly and atrocious chain effects- leading to a capaciously net loss in multiple sectors- of remittances at the local, regional, and national levels have still been utterly undermined while highlighting the delightful aspects of remittance.

Because of being one of the mainstream cultures of the growing global economy, study on remittance perceptibly drags due and huge limelight with many of serious but cross-cutting arguments and counterarguments, from normal individual to domain related experts and researchers too, about its pros and cons. Further, using a survey-based method of study, Brown, and Leeves (2011) assess four different outcomes from migrants' remittance like Carling (2014) lays focus in light of dynamics of remitting conduct and notes it exorbitantly placed in being utilized for a holistic approach of the well-being of receiving society as identically urged by Loschmann and Siegel (2014), respectively.

Ardent supporters of it lay stress as it can spawn noticeably constructive consequences on the economy through several conduits i.e., causing savings, ensuring investment, facilitating growth, easing consumption, alleviating poverty, restructuring income distribution, and many more. On top of all, nationally, remittance significantly discharges to rapidly raise the ballooning graph of GDP.

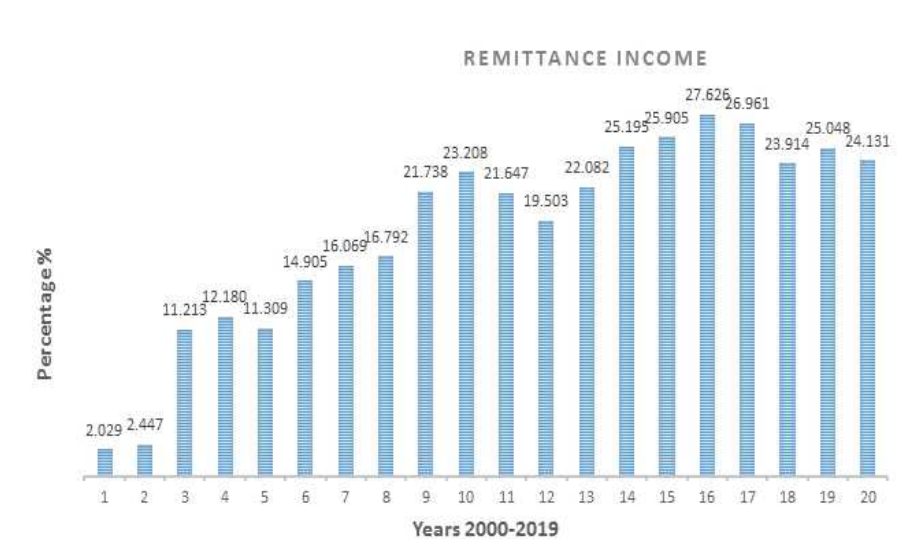
Chishti (2007) rates India as a country that has been abundantly able to retain and redeem the remittance in India itself. To confirm the very message, Jha et al (2009) pen that, "as India was not financially liberalized until the 1990's when multiple exchange rate controls were lifted, there would have been an incentive to use informal means of remittance transfer up to this point" (Page: 9). Therefore, Adams (2011) names it 'counterfactual income' whereas Amuedo-Dorantes et al (2010) regard the relatively lop-sided and uneven rate of returns in terms of economy to host and home countries, times. Remittance may also add to facilitate stability by dropping the prospect of existing account

reversals. As it is usually a dependable and reliable source of foreign currencies, remittance balances the situation that obligates the external debt to rise. Taylor et al (2005) feel that existing inequalities may be corrected through remittance, the expenses have purely been directed into positive sides that yield and herald positive impacts on the societal health and well-being of masses and society as well. Suleri and Savage (2006) rate the labor force as the prime remittance generating entity for developing countries.

It is indisputable fact that remittance unleashes an instrumental impact on the mission of alleviating poverty- as well as smoothing consumption- and eases on recipients' households and families, eventually boosting the country's economic velocity and volume both. Among others, remittance has visibly become the arch source of income to many countries of the globe, especially to middle and low-income countries. While making comparative studies, Agunias (2006) notes that the host and guest countries in terms of remittance seem to have high economic similarity index such as from developing-to-developing nations. Often reported that the remittance-receiving migrants' households, if any financial predicament and economic shock take place there, are likely to have been found comparatively less vulnerable and more capable to take that in control. Ozden and Schiff (2006), Chami et al (2008), De Luna (2005), El Mouhoud, et al (2008), Fayissa (2008), Gupta, et al (2007), and Maimbo and Ratha (2005) draw a strangely mixed scenery concerning the effects of remittance bearing no any uniformed and identical standpoint; still, they disclose a series of burgeoning beautiful outcomes that is charting swiftly up then taking fast froth-driving curve solely because of remittance. In the study of similar thrust, The World Bank guesses that officially noted remittance flow to low and middle-income holding nations across the globe has reached worth \$466 billion in 2017, taking an instant

increase of 8.5 percent over the same as of \$ 429 billion worth amount in 2016. The trend of global remittance, which comprises flows to high-income countries, also grew at a pace of 7 percent and noticed worth \$ 613 billion in 2017, from \$ 573 billion of the same in 2016. Remittance inflow has rapidly improved across all the regions and as per the very report, “the top remittance recipients were India with \$69 billion, followed by China (\$ 64 billion), the Philippines (\$ 33 billion), Mexico (\$ 31 billion), Nigeria (\$ 22 billion), and Egypt (\$ 20 billion)” , respectively. Following the trend, Nepal also stands as one of the major remittance relying countries in the world.

**FIGURE 1: REMITTANCES RECEIVED–NEPAL (% OF GDP)**



Source: World Bank

On another side, besides receiving a huge volume of remittances, Nepal is the 7th largest remittance providing country to India. Based on alike synopsis of various surveys, Rapoport and Docquier (2006) detect the high tendency of repayments of remittance; and for the same, Erdal (2012) calls onward transfer to secondary recipients or going to some others. That goes for automobile-related works and shopping too, as one of the prime sectors.

### 1.1.2 REMITTANCE: A PRIME ECONOMIC CHARACTER OF CURRENT NEPAL

Youths- the proficient power-house for nation's development- even from Nepal, are endlessly departing to foreign countries irrespective of gender, age, location, religion, and other traits. World War I alarmingly initiated the trend of foreign employment among Nepalese youngsters. Subsequently, being a clerk and working in various tea plants of eastern India increasingly infatuated people to leave the nation. Currently, about five million youths are in foreign jobs. As per a report from the Ministry of Labour, Employment and Social Security (2018), approximately half a million people seek foreign work permit annually. People off to India, flying overseas through a personal connection or as students are still unrecorded. Each of them unequivocally exhibits similarly painful anxiety and agony. Most of them state that they felt bound to move away sensing no future in the country. Such a sordid elaboration indicates that the prosperity of a nation is mutilated, vulnerable, and irreparable too. That pessimistic perception has further fueled the trend of flying abroad at any cause and cost. Consequentially, remittance has been the sole source of our economy at present.

With the advent of globalization and commencement of liberalization, most of the potential youths from Nepal commenced to migrate regularly and repeatedly for overseas employment; recent decades have the highest graph on it because of mostly economic plus few non-economic pretexts as well (Bhatta, 2013). Almost workforce considers foreign employment as the only viable recourse since there exists egregious political havoc and disorder in the country.

Gaudel (2006) also infers a fact that remittance income and grants stand to be the prime relevant variables to hoist GDP in Nepal whereas Kafle (2014) feels it definitely related to a wide-ranging money supply. In a study, Malekoo (2015) rates remittance inflow to shed sufficiently constructive and significant results on a gross domestic product as well as even on total deposit volume of commercial banks too’

Reviewing other similar efforts, Neupane (2011) draws a conclusion that remittance is noteworthy not only to upend in-house consumption outlay but also to boost GDP in the nation. Nonetheless, remittance has condensed the local investment within the nation as a large share of remittance has been utilized upon the unproductive domains. However, Shrestha (2008) brings forth a fact that remittance remitted from the migrant workers overseas is an active tool to assist in course of poverty alleviation, at the personal or family level. Thagunna & Acharya (2013) also reach a similar finding that remittance, besides significantly raising the volume of GDP in Nepal, the GDP is even being noticeably contributed with the Pension and other items too, received by migrant workers of past. Besides such varying studies and inferences from scholars, as utter dismay of social blight, Nepal too is surviving on remittance of those, who have flown away after exhibiting the height of frustration. Economists call her a remittance-sustained nation. World Bank’s report (2017) estimates approximately 232 million employment migrant workers across the world with a substantially huge share from Nepal. After Tajikistan and the republic Kirgiz, Nepal has the highest ratio of remittance contribution to the Economy. Tentatively 60 percent of the annual budget is from remittance but authorities, quite authoritatively, are ignominiously misjudging it as a splendid accomplishment in the light of easy earning.



As Grabel (2008) claims there is the excessive use of informal channels to remit money home, owing to apparent inadequacy for money transferring infrastructures and so is the case in Nepal as well along with many other countries in South Asia. Owing to laxity in the directions and moderately high charges applied by remitting institutions coupled with the chance of being in taxable slots, as D8 Secretariat (2008) cites the probable reasons, the propensity is taking galloping swift up in the use of such channels like Hudis. It still may enlarge the dependence ratio on remittance as the full figure may not have been noticed. Nonetheless, leadership- owing onus to prosper nation- shamefully and indifferently witnesses desolate failure.

A report on the title ‘Labour Migration for Employment: A Status Report for Nepal 2018/19’ by the Department of Foreign Employment has flashed the data regarding people for whom labor permit was issued for foreign employment and the number is always taking an increasing trend. On the other side, Nations like South Korea, Japan, Singapore, Thailand, UAE, Kuwait, Qatar, Hong Kong, Taiwan, and Vietnam have achieved galloping economic growth of double digits in recent decades. The entire world addresses them as a ‘tiger economy’ owing to the swiftly rising curve of economic development and prosperity. The exponentially exceptional graph of the rapidly rising economy in a couple of Asian countries is even addressed as ‘Dragon Economy’ by some analysts. Economic development is others’ first priority but politics in Nepal is always engulfed in power-mongering and has sufficiently and almost irreparably veered off from the key agenda of deep public expectation cum gravity of utmost urgency. Thus, the mass of bereaved youth is bound to leave the nation, envisioning only humdrum ahead. People were desperately hoping that this tragedy would get an end now the country

has had a seemingly stable and strong government, however, expectations seem to turn mere half-baked unachieved mission; and youths flying to work in other countries has endlessly continued even in larger number than of past.

Sides advocating on foreign employment unnecessarily exaggerate and fantasize it as an attractive destination and good help to nation's economy. But, no country in the world is developed from remittance, till today. Its heavy flow dives the nation to darkness rather, and Nepal is too heading at a perfectly flawless experience of very destiny.

The latest reports have shown that Nepal ranks as the third-largest remittance-driven country compared to its ratio on the GDP of the country. According to some latest news and reports, Nepal, like in other years, received total remittance approximately equal to \$ 9 billion in the fiscal year 2019. This sum approximately amounts to 60 percent of the annual budget and 10 percent of the GDP of the country. On average, daily more than 1,500 Nepalese board flights to foreign countries, mostly in Malaysia and the Gulf countries, for manual and unskilled jobs. However, the self and government's supply of Nepali worker force either into business-based works or even in the house caring as au-pair has taken swift swelling. Currently, more than 6 million Nepalese are supposed to have been working overseas, and many are opting to take the steps in the same line.

### 1.1.3 AUTOMOBILE: EMERGENCE AND EVOLUTION

As an important segmentation of the economic culture of any country at present, the industry of automobile, as Eckermann (2001) highlights, hugely holds an apparently wide array of business corporations and firms regularly engaged in the design, developing, manufacturing, marketing, and selling of motor vehicles; for the very purpose, some of such business houses are even called automakers as well. Alike others It is visibly one of the globe's 'most vibrant and lucrative economic subdivisions' as Jaafarnia (2007) lays high focus, in terms of revenue generation. Despite having a complimentary service delivery, the set understanding of the automobile industry tactfully outrings industries dedicated to the maintenance and repairment of automobiles resulting in delivery to the final users, such as automobile repair workshops and stations for filling motor fuel.

Tracing the root of the word, the phrase automotive, which is an advanced form automobile is said to have been further derived from a due combination of two words autos means self and motives mean of motion, in Greek and Latin dialects respectively, thus eventually to indicate all categories of self-powered vehicle. Following the rapid expansion of road facilities and the concept of modern development, such automotive industries underwent a phenomenal rise commencing from the decade of 1890s with the establishment of many dozens of manufacturers globally that profoundly pioneered the horseless carriage. For so many consecutive decades, like in other segments of business, the United States commanded a lead position in the world among the total number of annual automobile production. Till 1929, just till the advent of the Great

Depression, the world is reported to have had about 32,028,500 automobiles of various types in use, however, the automobile industries in the US alone had over 90% of control in the production of them. The U.S. is reported of having one car equal to 4.87 persons on average. Even no later than the end of World War II, alike the previous trend, the U.S. Succeeded in fairly holding grip on about 75 percent share in the world's auto production. Surprisingly, in the decade of 1980, Japan accomplished to overtake the US and became the world's sole leader intake of the auto industry and largely passed the U.S. In the second rank in this production until 2009. Schonberger (1982) argues that the 'Japanese manufacturing model', had been an attempt of 'Just-in-Time' to check the Western society and lead the world in the early 1980s in terms of the auto industry. And that could be amplified tenfold, as Daisho (2003) prognosticated regarding of model and efficiency of automobiles the then. Altshuler (1984) states that initially, efforts were carried to limit imports through voluntary trade pacts. Rhys (1972) calls it 'Barrier to entry' and Sako (2002) feels radically new attempt to redefine vehicles as communication platforms. Accordingly, in line with the expectation like Japan had set at that time, at present, China has placed all the nations on the back seat by taking the top spot with an average rate of 17.8 million units, per annum.

This proves that the tendency of producing automobiles has been one of endearing commercial hunger for all the leading and economically sound countries of the globe. White (1971) had said it was a paradigm shift from craft production as crafts were major commercial products till then. Currently, there has been a substantial rise in the number of automobile users. Thus, the fertile and alluvial ground is sensed to industries on immersing in this business. However, Nepal is still relying on importing it than having its own plant to produce them.

#### 1.1.4 DEVELOPMENT OF AUTOMOBILE IMPORT CULTURE IN NEPAL

Often scholars and researchers opine that along with the development of road and transportation facilities in Nepal, the growing business of automobiles and their accessories, spare parts,

Automotive oils, and other parts used in automobiles has been able to sustain the commercial growth and promotion of overall national economy of Nepal. Gupta & Singh (2016) call it the situation of increasing vehicle efficiency and modes of transport.

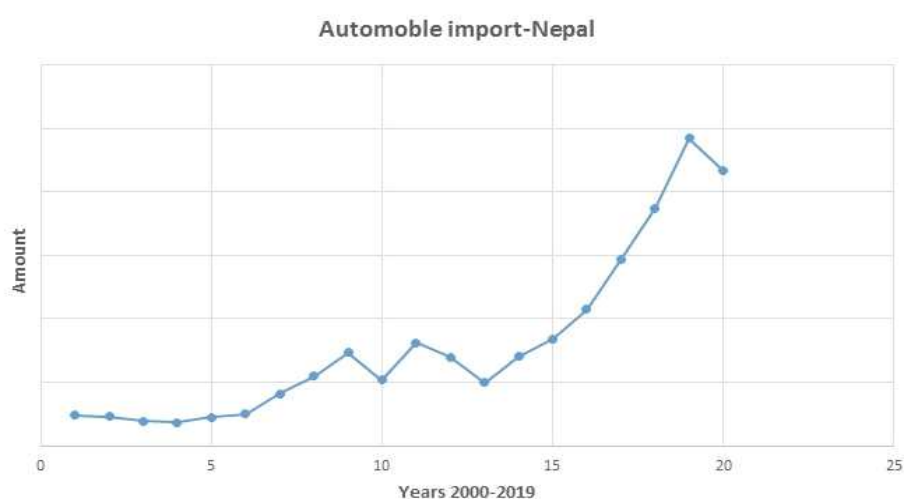
As Nepal only has a trend of importing it than producing at home, she has been regularly importing the autos from other countries and the graph has been exorbitantly and exponentially rising each year since the last few years. On the status of only an institution, NADA Automobiles Association of Nepal works as the organization nationally as representative of automobile business and dealers.

Tracing the history of automobiles in Nepal, it is found that prior to the road connection from Kathmandu to the border with India that was set in 1956 humans, in a backbreaking manner, would carry the cars and bring those in the valley. The very first car in Nepal was landed during the regime of King Surendra (1881-1911) about more than a century back. It was a 1938 Mercedes kindly gifted to King Tribhuvan by Emperor Adolf Hitler and was successfully delivered by hand in 1940. However, at that time, there were no motorable roads in the nation outside the capital city. Targeting primarily to the then elite Rana or Shah dynasties, cars carried from India would be plied up to Bhimphdi and then would be

loaded by a quarter of porters across the route of Bhimphedi-Chitlang-Thankot, as written by Kumar (2015). According to the data, the department of transport in Nepal registered 1,691 minibusses, 957 mini-trucks; 3,966 units of heavy equipment, 7,651 units of cars, jeeps, and vans, 4,154 pickup vans, 10,076 three-wheelers, 6,189 power tillers, and 6,131 e-rickshaws as of mid-May of Fiscal Year 2017/18. Similarly, 183,217 new motorcycles were registered during the period. This shows a fairly increasing import of automobiles in Nepal.

Automobiles were long deemed as characteristically luxurious and quintessentially deluxe goods in Nepal. After the 1950s, followed by the augmented habit, automobiles were scarcely a mass-adopted thing for numerous decades. But, now, since those are utilized by a fairly sizable unit of the populace, the conception of luxury in light to vehicles has been altered and modified from generic possession to proprietorship of predominantly posh automobiles.

**FIGURE 2: AUTOMOBILE IMPORT TREND IN NEPAL**



Source: Nepal Rastra Bank

Currently, all streets in almost major thoroughfares of cities in Nepal, including the Valley of the capital city to other parts of the nation, either abandoned or rundown, now bear so many varieties of automobiles with fewer pros and high cons. Ghimire & Shrestha (2014) accuse vehicular emission to have accounted for 38% of whole air pollution; Saud and Paude (2018) base it as a major reason on stroke and heart diseases; Shakya & Shrestha (2011) identify the due electrification of the transportation sector as a critical and immediate strategic option in Nepal that even sheds several other co-benefits too. The very tendency is also a usual commonplace sight and has made an increasing occurrence in many other urban centers as Pokhara, Biratnagar, Butwal, Birgung, and Dhangadhi. The complete quantity of vehicles signifies the perpetual pace of rapid urbanization and increasing consumerist nature among Nepalese.

Ghimire & Shrestha (2014) accuse vehicular emission to have accounted for 38% of whole air pollution; Saud and Paude (2018) base it as a major reason on stroke and heart diseases; Shakya & Shrestha (2011) identify the due electrification of the transportation sector as a critical and immediate strategic option in Nepal that even sheds several other co-benefits too. The very tendency is also a usual commonplace sight and has made an increasing occurrence in many other urban centers as Pokhara, Biratnagar, Butwal, Birgung, and Dhangadhi. The complete quantity of vehicles signifies the perpetual pace of rapid urbanization and increasing consumerist nature among Nepalese.

The glaring side of the reality is that Nepal, till now, has the largest extent of foreign-manufactured imported automobiles. Malla (2014) presents data that Nepal imports 100% petroleum products and more than two-thirds of them are consumed in the transport sector alone. Though the import tariff rate is about 288%, the trend of imports is noticeably increasing every year. Importing it has set new entrepreneurship in Nepal.

### 1.1.5 EMPLOYERS: MEANING AND MESSAGE

Engagement in economic activities or income-generating actions always becomes an ingrained desire and impassioned objective to every employable human resource. Largely, having employment or not having it even shapes the public audit and rating in a reverse way. Besides ensuring in regularizing an esteemed living with ease and empowering monetary strength for many of other usual expenses a human and family have to bear, engagement in economic activities always becomes an obligatory issue thus Brekke et al (2011) even deem it as uniquely making and differently molding the social set-up. Clark et al (2001) perceive the ideas as an impact of past or recent unemployment as well.

Various reports have shown that Nepal stands as one of the moderately resulting countries in course of a job creation rate of around 68 percent in South Asia, according to the recent World Bank Report (2018). It mentions that approximately only 32 of each 100 people of the country's working ages population, aged between 15 to 65, are either underemployed largely, sometimes even unemployed or, in exceptional cases, doing so voluntarily too.

Not having employment opportunities or engagement in income-generating activities even not only hampers financial health rather severely obliterates mental health, thus resulting in psychological stress and stigmatization as well. Besides overcoming such hazards, Nyborg (2013) deems employment even as a responsibility towards society than only being a self-centered issue. Fehrler and Kosfeld (2014) term it as a pro-social mission since it generates many other benefits for societal



righteousness. But among those willing to have active economic life, most of them work in other's organizations or offices or business houses as salaried employees whereas some initiate their own business venture of small or large type.

Ali et al (2019) regard engagement in economic activities as an employer an attempt to unfolding the opportunities in the market, Barot (2015) feels it as a key to Success, Bonney, et al ( 2016) acknowledge it as the set difference in cognition and thinking skill, Chang & Wyszomirski ( 2015) call it as an outcome of exceptional art, Maritz & Donovan ( 2015) consider the same as an innovation that is devoted to developing creation of values, and Ratten & Usmanij (2020) define it as an input dedicated into the transformation of society. Such views and proponent opinions from scholars show multifold and multipronged benefits of being an employer besides mere monetary benefits and economic empowerment.

Hence, recently, the culture of even setting up own business venture and driving it as an entrepreneur too has made a noticeable scene. It denotes the people, who are interested to initiate some entrepreneurship in self and creating jobs for other people, distancing away from the traditional concept of profit, for what Grolleau et al (2012) say is not only for profit.

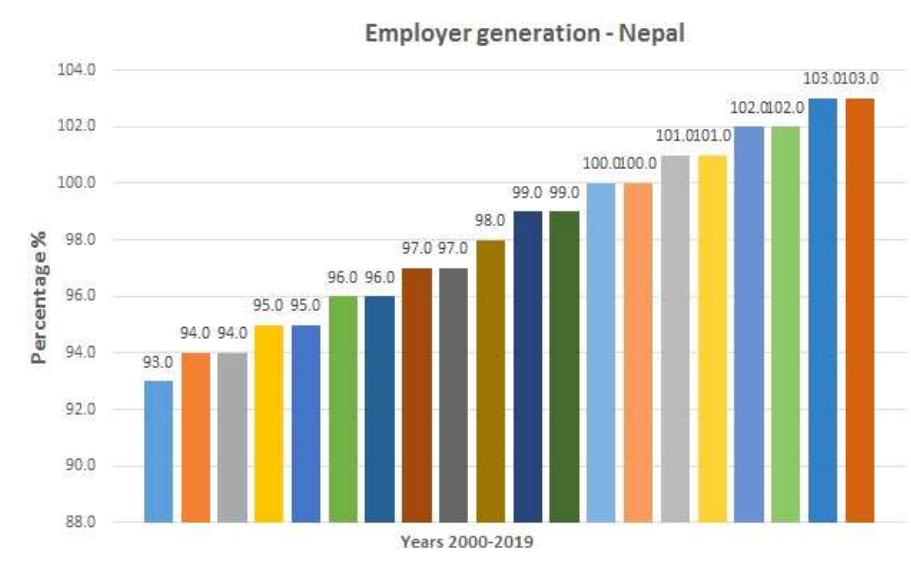
#### **1.1.6 FACTORS AFFECTING IN MIND-SETTING EMPLOYERS IN NEPAL**

Family business, as Poudel (2019) has also said, counts for more than 50% of people to be still in the trend of conducting the business. Gaudel (2006) too agrees and says that is the visibly set trend of the society in

Nepal. Parental choice, as Joshi (1977) finds, was one of the major driving forces whereas Pun (2012) has identified many major markers on developing an attitude and culture of employers among Nepali youths. One of them is even the growing number of banks as claimed by Pyakural (1984) as they offer loans for setting business; but heavily assisted by remittance, the arch avenue for setting entrepreneurship is assisted well (Sapkota: 2013).

Global Business School Network (2013) assesses the role and realizes the impacts of various educational courses across the globe to set the habit of employers in human. Intentional and deliberate decisions because many of popular courses, i.e. MBA and EMBA, are there to count which have focused to instill the nature of entrepreneurship and enthuse them for own organization

FIGURE 3: EMPLOYERS’ GENERATION IN NEPAL



Source: World Bank

Ranabhat (1995) concludes that owing to the higher academic degrees, women entrepreneurship also has been flourished. Recently entrepreneurship has been an outcome of a desire to utilize the skill and ideas learned in a foreign land, in case of returned migrants or even to their family members since there shall not be a shortage of money.

## **1.2 OBSERVED LITERATURE GAP**

During the course of the literature review, this researcher has brought more than 100 pieces of very pertinent and relatively updated or recent literature in an exclusive review and assessment. Studies made into various parts of the world taking different types of respondents have been proportionately reviewed. Those researches have focused to find out the impact of population growth over the trend of setting business venture relatively positive. The growth of population is even found to have increased volume of import and declining nature of export. Whereas, the exchange rate while receiving remittance too marks a similar impact as most of the studies reviewed conclude. Primarily, the import, tendency of setting business venture and hiking import are heavily supported on the backing of remittance, as those most literature infer and urge. Those imports are mainly seen in consumable goods, electronic items, and so on as those authors have argued. Most of the areas discussed in reviewed literature have generated mixed perceptions and results among scholars. Neither the findings are perfectly co-aligned nor are all the possible and potential sectors included in studies. The different scholars have found the same variable have distinctly varying level of impacts on the studied causes in different situation and time. Most studies have manifested the temporal and spatial effect in the

outcome received. Besides such findings, still, the all-reviewed literature noticeably fails to explore the following relations.

- a) The relation of remittance on import of automobiles in the remittance-receiving nation.
- b) The relation of remittance on the trend of being an employer in the remittance-receiving nation.

Thus, the researcher has decided to carry out this research to examine the relation between these missing issues. Notching that their existing gamut of literature has limpid lacuna on these issues, the researcher has been motivated to carry out the study to assess the nexus between these variables basing the study in Nepal as a research field.

### **1.3 RESEARCH QUESTIONS**

This research, after a meticulous study and rigorous examination of facts in a scientific manner, eventually shall answer the following prime questions:

- a) Does the remittance income cause to have an increasing trend in the import of automobiles in Nepal?
- b) Does the flow to remittance assist to uphold the employer' s number in Nepal?

#### 1.4 OBJECTIVES OF RESEARCH

It is undoubtedly true that every work definitely bears one or more objectives and earnestly serves to fulfil that. No action, either academic or official, shall be conducted in purposelessness. So is this particular dissertation as well. To be precise, it embodies the following objectives

a. General Objective

Primarily, the dissertation is carried out to fulfil the requirement for partial fulfilment of the Master Degree in International Trade & Economic under the International Trade and Economics Department (HITE), Hansung University, Republic of Korea, Seoul.

b. Specific Objectives

- i. Further, the research aims to build an experimented understanding and succeed .
- ii. To explore the connection and nexus between remittance and import of automobiles in Nepal.
- iii. To evaluate the relationship between remittance income and employers' number in Nepal

## 1.5 HYPOTHESES

For the purpose of testing the data with a method of proper quantification and translating them into more comprehensible interpretation, the research has set the following hypotheses.

a) Hypothesis 1: There is a positive and significant effect of remittance income on the automobile import in Nepal.

b) Hypothesis 2: There is a positive and significant effect of remittance income on employers' number in Nepal.

## 1.6 SIGNIFICANCE OF THE STUDY

Remittance is undoubtedly a prime source of earning and livelihood of not only many families across the globe but also a dependable means of sustaining the economic life and financial sector of many countries. Nepal is definitely an apparent example and a burning reality.

Various studies regarding its impact in improving basic life and norms of quality livings have been frequently carried out. Mostly, to go foreign employment is misread as an immediate solution to overcome hand to mouth problems. Owing to the assumption, scholars and researchers have tried to measure the impact on the success to ensure better living after having remittance.

However, remittance may have even marked decisive and far-reaching impacts on the increase of imports on automobiles and to have augmented the rate of generating employers. Thus, studying such issues is of imperative importance in multiple regards.

To be precise, the study has carried the following importance.

- a) It assesses the history of remittance and automobiles, both in Nepal and the world.
- b) It draws the relationship between a) remittance and import of automobiles and b) remittance and employers' number.
- c) It sufficiently unfolds essential information to all interested readers and or researchers as well who opt to have depth knowledge about remittance and its impacts on the import of automobiles as well as employers.

## **1.7 ORGANIZATION OF DISSERTATION**

The dissertation has the following structure and organization.

- a) Chapter One: Introduction. This section holds background information of all key terms in light of their global evolution and development in Nepal as practice. It even succinctly focuses on objectives, hypotheses, research questions of this very research.

- b) Chapter Two: Literature Review. Here the researcher has reviewed plenty of the related literature to build core and sizable conceptual clarity on related issues till today.
- c) Chapter Three: Research Methodology. It discusses about the core skills of executing a research activity like design, methodologies, sample selection, data collection tools, and analysis tools and software as well.
- d) Chapter Four: Data Analysis: This chapter heavily engages in processing, refining, and producing output from the data collected. Data are analyzed using software and relevant research tools.
- e) Chapter Five: Conclusion, Finding, implications and Limitations: As the eventual chapter, this gives a succinct brief of the final output of the study along with assimilated suggestions or recommendations.



## CHAPTER TWO: THE LITERATURE REVIEW

### 2.1 THE LITERATURE REVIEW: MEANING AND IMPORTANCE

Reviewing the literature is an important step in carrying and conducting any research activity in a scientific and systematic manner. It allows the researchers have an organized archive of studies on related areas and issues before the expected research is likely to be executed. It equally sets the gravity of study and raises the dire necessity of projected study by the researcher. An organized literature review facilitates the researcher to: find out the conclusion of prior studies, conceptualize the study methodology as well as to demarcate the researched area. So that, further studies may be applied being co-aligned or differing with them, however, taking much instrumental insight to systematize the studies will always remain a plus point. This step shall diagrammatically frame of what is already studied and what is still left to be studied ahead. Thus, it eventually comforts the researcher giving possible and remaining lists to study in the domain. To be plainer in expression, it helps the researchers find gaps in existing studies and available literature. Knowing such gaps, thus, brings forth new issues for potential studies. The same can be rightly framed by the researcher. Literature review gives a clear map of what is already explored and what is left to be done so.

Hence, this researcher too has here so forth reviewed many works of literature and available documents in the area of remittance and its subsequent impacts. Such studies were made based in Nepal and other countries as well.

## **2.2 REVIEW OF RELATED MATERIALS AND PREVIOUS LITERATURE**

The word remittance, today, has bountifully booked a crucial hold in a series of debates and discourses. It has been so mostly among the development experts and analysts across the globe. Owing to the available recent statistics on the aggressively ballooning graph of remittance, it can be inferred that its existing volume is sizably growing. It is even taking an apparently exponential proportion and share in current economic motion in many nations. Such an increasing volume cum velocity has turned the academic discussion and debates to find this sector as an alluvial ground for many of thesis, anti-theses, and eventual syntheses. Such academic engagement is primarily made regarding its utmost unpleasing and deeply delightful triggering to society. Baggage of cross-controversial assumptions from dependency theory to economic upbringing have availed and oozed out many contents for its interested readers, researchers, and other policy-making bodies and organs as well. Hence, remittance is one of the recent fortunate issues that have well-received plenty of literature from different perspectives.

### **2.2.1 PREVIOUS LITERATURE REVIEW RELATED TO REMITTANCE**

Facets like financial, social as well as, to a certain extent, the political domain and discipline get decidedly thriven in all remittance-receiving home countries. This happens so because those nations could fairly reap enormous dividends and rich benefits in form of foreign exchange remittance, technology transfer accruing investment and training opportunities for its usual labor force too. Alishani and Nushi (2012) regard that the tendency of remittance builds an imperative implication

on the economies, perceived both in macro and micro angle. Such remittance, besides affecting positively in level to augment income, boosts the capability to make entree or reinforce the level of participation in healthcare as well as education sectors. Those stand as primary and most ostensibly observable outcomes.

As a close study, Burney (1987) explored the impression of sum sent as workers' remittances- generated from the countries in the Middle East- on four major aspects of Pakistan's economy. Those were GNP growth, consumption pattern of remittance-receiving household members, in-house savings, and balance of payments. He studied it by using the simple regression method, a common method of every beginning researcher in most cases. Data for a time span from 1969-70 to 1985-86 were brought forth for the purpose. The research inferred that in forthcoming days, if the quantity of remittances takes to continue to downward graph, other parameters remaining constant, not only shall the rate of GNP growth be lowered in the same pace than of the same of the GDP but also it sets a setback of an evidently difficult situation to uphold a constant or increasing rate of desiring growth. It would further go along with the significant shift in the scale of domestic saving behavior, increasing availability of foreign reserve and exchange, reduction in the external burden of debt, improved skill in debt-servicing capacity, and so on.

Taylor (1999) also conducted another research that eventually derived a conclusion as that the negative effects of remittance with lower-level engagement in income generation activities and decreasing trend of harvesting crops in remittance-receiving families. That eventually has increased the size of imports and substantially decreased the export. The study based in China has shown that remittance has led to upend the

earning capacity from 16 to 43 % in most of the rural households. Such increasing earning level finally causes to have an increased import since the consumptions of goods and services at a large amount. Arguing that remittance opportunity sets the migrants for motivation in economic activities, Martin (2004) equally praises the prospect of garnering new skills as well as modern technologies. That may lead them to an additional productive sphere either in-home or abroad. He further finds that many people even have converted themselves into employers or entrepreneurs after their term in foreign employment over.

Glytsos (2005), bringing Egypt, Greece, Jordan, Morocco, and Portugal under the purview of study and basing it on data from the period of 1969 to 1998, measured the mammoth influence of remittances over growth-confirming capacity. He observed the impact of the increasing remittance on a relatively quiet smaller scale compared to the growth-destroying nature of sinking remittance. Considering remittance as an independent variable, the study had focused on measuring its impacts on employment generation, access to health and education, nature of consumption, and consuming quality products for relatively well-off life. The author drew the conclusion that remittance makes a positive impact on employment tendency thus giving more income-generating opportunities which finally increases import.

In a study covering 101 countries, Nikola and Spatafora (2005), for the time span from 1970 to 2003, using an approach of instrumental variables, disclosed the significant nexus between remittance and per capita growth of citizens therein. The same study has heralded another inference that remittance equally generates a positive impact on the trend of education (i. e. secondary level education school enrollment rate)

and investment nature in people. The increasing investment nature brings more employers to society. Nonetheless, they urge that micro-level study of it is still a part of further research as most of the studies are carried only on a macro level. But tracing the relation in another way direction,

Ang (2006) displays the comfortably converse connection between volumes of remittance sent by workers and achieved economic growth in the Philippines fully having a uniformed nature from regional to national level strata. The result is heavily comprehensible in terms of the public's increasing nature of adopting investment modality and culture of entrepreneurship. Thus, more numbers of industries are being started. Srivastava and Chaudhary (2007) carried their research in one of the highest remittance relying countries, Nepal; and they have noted a positive bond between the volume of remittance with both rate and pace economic growth however doubt has loomed large that has it really been assisting the real growth.

Reaching to the almost similar and undisputable summary, Sasikumar and Hussain (2007), Javid et al (2008), Pradhan. et. al (2008), and Mallick (2008) also lay stress on messages regarding entrepreneurial and investment cultures- on the basis of empirical observation and due investigation. They conclude that remittance has been remarkably unleashing efforts to alleviate poverty. The level of poverty alleviation is measured and reflected with their capacity empowerment to afford goods and services. This causes to ensure better living standards. For which desired items are imported mostly like digital goods i. e. mobile, laptops, televisions and so on. The same is heavily noticed even in the case of automobiles in Nepal i. e. motorcycles and scooters. There has been noticed a sea change in the living standard of people, especially to

remittance-receiving families and households. It is found so on the basis of available panel data from the period of 1980 to 2004 in 37 African and Asian nations. Similarly, Fayissa and Nsiah (2008) argue in line that the volume of remittance bountifully boosts in economic sum and substance by marking at least from 10% to 30 percent growth in the GDP of the nation.

Mallick (2008) witnesses the accruing influence of remittances over consumption trends and investment culture in India. He draws positive consequences on economic development over the period from 1966 to 2004. Taking a set of data from 1976-2005, in regard to the import, remittance, export, and growth on GDP in Bangladesh and a few of other south Asian countries, the very research adopted time series econometrics tools to inspect the connection totaling import as well as remittance too in the model. The conclusion is identical to that found in the case of India. It shows that remittance has increased the tendency of import whereas the volume of export takes decreasing spiral. Conducting a study about the remittance's impact on economic growth in

Having a similar study in three south Asian countries namely India, Sri Lanka, and Bangladesh, Siddique et al (2012) investigated the nexus of remittances over economic growth. They did it by employing the Granger causality test under a VAR framework analysis. Following time series data of a 25-year time span, the study reached the conclusion that growth in flow and volume of remittance did cause to increasingly lead the economic growth in case of Bangladesh, however, not ensuing an identical outcome to India and Sri Lanka respectively.

Mundaca (2009) in terms of Latin America and Beauchemin and Schoumaker (2009) basing their study in Burkina Faso drew an inference that remittance remarkably lays a visibly positive impact on the modernization of agriculture along with the supply and flow of basic amenities. Thus, somewhere it has even assisted the graph of export to take upward surge but in negligible and snail sailed pace. The study even notes remittance shedding significant impact on notions like growing liberalization regarding financial institutes, gender parity and issues of sexuality, regulation, direction, enforcement besides investment, saving related schemes, and other amenities and educational reach of remittance-receiving household members. It has driven people more to be inclined towards consumerist lives, attracted towards the fashion of advocating rights than engaging into productive activities; thus, employment nature has been blocked largely.

Zuniga (2011), in light of studies on the impact of remittance in developing countries especially in Asia, Europe, and America, concludes that Asian nations are found of harnessing relatively better output. Lately (2011) did a similar study basing it in 36 African countries, and noted the visible interrelation effect between the trend of depositing money in banks and remittance inward flow.

Das and Chowdhary (2011) did a study taking 25 year period data from 1985 to 2009 from top remittance-receiving nations. Yaseen (2012) assessed the situation of remittance in Algeria, Egypt, Jordan, Libya, Morocco, Oman, Syria, Lebanon, and Tunisia from 2000 to 2010 AD. These all noted remittances to cause positive growth. Observing the situation of South Korea and China, Jawaid and Jawaid & Raza (2012)

stress a strong focus on upended robustness of workers because of remittance thus leading to increased productivity and heightened perseverance. It eventually increases the number of industries in the home. Shera and Meyer (2013), using a fixed effect (regression) model, from data of 21 countries, eventually lead to a conclusion of having a positive impact on the economic empowerment of remittance-receiving families. It happens so, as per them, as remittance is double-fold advantageous to people since it itself is an employment opportunity and comforts people to generate employment from their sides on having required monetary strength to install some sort of small business venture.

In different studies, Senbeta (2013), Stojanov and Strielkowski (2013), Azam (2013), Rahman and Wadud (2014), Sharaf (2014), Oshota and Badejo (2015), Karamelikli and Bayar (2015), Aboulezz (2016) and Oluwatayo (2017) concur to a conclusion that remittance substantially marks positive and significant impacts on different sectors of socio-economic status of people, especially in term of economic empowerment of them and capacity to access the other services of society in direction of affording better living standard in comparison to previous. But most of such items to indicate the better living are imported in most of the countries thus giving huge support to import graph.

Bhattarai (2005) steered a study titled on “Migration of Nepalese Youth for Foreign Employment: Problems and Prospects” . He had set a goal of appraising the policies of the government of Nepal and programs interrelated in the administration of overseas service occupation in Nepal. As per his studies, there has been, because of remittance, noticeably an



important and imperative path of support and multipronged help for family associates residing at abode.

Gaudel (2006) has rightly pointed out the volume of remittance as an arch foundation of foreign money supply and reserve. Moreover, it is an imperatively substantial section of causing the current surplus count to take a mounting move ahead. However, he urges to adopt policies of holding the skill and knowledge home to recover the acute gap and shortage of active cum expert labor force. The economy at home requires it on the pretext of exporting youths for remittance. All these four authors have shown the heartrending situation of excessively uncontrolled import in Nepal in the last 2 decades. International trade has surged into the deplorable situation of over the 10-billion-dollar deficit. Even Nepal is importing daily consumable goods. Being an agricultural country, the import of daily food items also amounts to a high portion worth 3 billion dollars per annum. This has been caused an excessive graph of foreign employment as it caused an acute shortage of labor force to work in the field.

Analyzing the trend of remittance's contribution to the Nepalese economy, Shrestha (2008) has inferred a conclusion that remittances earned from migrant workers stand as an effective tool in course of poverty alleviation. Thus, he urges the government to promote the culture and make it managed as well.

Dhungana (2012) examined the bond between the volume of remittance and the level of economic progress and growth resulting in Nepal within the period about of three and half decades till 2010/11. This assessment used a set of descriptive statistics, trend analysis, correlation matrix, and

other relevant statistical tools as well. The fresh remittance utility pattern reflects the tendency as 78.9 percent of whole remittances are spent in day-to-day consumption whereas only 7.1 percent goes in repaying loans. Likely 4.5 percent is shared for household property, 3.5 percent is noted of being spent in education as well as 2.4 percent is found to have been utilized in course of capital formation too. As almost 80 percent of remittance is spent on daily consumption, it can vividly present a gloomy picture of import in the nation. High expense in consumption is also somewhat affected by population growth as the family comprises of more numbers. The increment of people here has caused the increment in import as well, as the study of Dhungana (2011) makes a hint.

Wagle (2012) has studied the impacts of remittance on socioeconomic implications in Nepal. This research rightly uses an analytical strategy that involves estimating regressions, a Generalized Least Squares estimator, and Three-Stage Least Squares estimator as well as simultaneous causality bias to study about nexus of remittance and its outcome in Nepal. Remittance is found to increase revenue sizably and lessen poverty than income disparity slightly. Bhatta (2013) also agrees on finding that remittance has contributed to detain the economic in-equilibrium even Thagunna, (2013) too draws a similar conclusion.

Maharjan et al (2013) assessed the effects of remittances over the trend of subsistence sustained agricultural engagement cum production in the Mid-Western hill parts of Nepal. He found it to have negative impacts. Sapkota (2013) studies the effect of remittances over both in the macroeconomic along with the base household structures and infers a fact that remittance has been slightly harming tradable sectors however having relatively positive impacts on the reduction of the acute poverty

level. That is always supported by the capacity to import goods and services. In a study carried after using Vector Error Correction Model, Bhatta (2013), draws negative nexus of remittance over trade deficit causing to have increment on trade surplus, and Dahal (2014) too agrees on the fact believing that it has boosted entrepreneurship as well as a channel of manufacturing along with human capital formulation to some extent. Dhungana and Pandit (2014) examined the socio-economic tendency of remittance over household expenditure and found it taking a ballooning graph. It indicates the reduction of base rate poverty significantly. The remittance-receiving families have been noticed to have been able to afford better livelihood, lower the dependency on relatives, escape poverty, and feel formidable impacts on lasting effect in improving economic status. Tuladhar (2014), Aryal (2016), Uprety (2017), in the study of identical nature have reached to a unanimous conclusion. They agree that remittance has caused to have a paradigm shift in poverty reduction at the household level but the self-built economic development of the nation has been negatively impacted. It is so as most of the amount is spent in import of goods and services.

They opine that neither we have been able to hold the youth home nor the earnings they have remitted. This has widened the trade deficit leaving a bleak image of export. Most of the investments are directed towards nonproductive sectors i. e. land, and gold, respectively, as they find. Consumerist culture has been flourished and fashioned fathomlessly. Sources may not be always stable; dependences have hugely been hiked. Non-monetary impacts are largely negative like family discords, sexual misconducts, and divorce rates, and so on.

Thus, the scholars have given mixed views in terms of remittance's impacts on economic status, poverty reduction, productivity, consumption tendency, and development activities in society. Further on the ground of population growth and exchange rate as well, remittance has little leverage sometimes not to change the track but affect the volume above discussed behaviors.

### 2.2.2 PREVIOUS LITERATURE REVIEW OF THE AUTOMOBILE INDUSTRY

Thompson G.V. (1954) concluded that Industrial historians have generally failed to pay attention to the importance of technical standards developed in the automobile industry through inter-company agreements. After they have researched the transformed organized character of American industry and set down the mechanical developments of recent technology, they have made some explorations into the complex interrelationships between mechanical technology and business structure. Related to the rise of intercompany technical parameters in the automobile industry until about 1930, this study seeks to show the impact of changing business conditions on standardization and changes in automobile mechanical technology

Molai (2021) was drawn that Automobile demand for this specialty has grown significantly as a result of recent corporate scandals in African nations. The study used a quantitative research approach with residents of Gauteng Province who purchase hatchback automobiles Behavior. Towards buying a hatchback automobile, contrary to the notion propagated today that they're of the past. In contrast, advertisement has a positive but non-significant effect. The study further suggests that

hatchback automobile industries should pay special attention to advertising to draw in youth-targeted markets

Kumar, R.S. and Subrahmanya, M.B. (2010) find out that that large parts of the parts and components of the automobile industry are characterized by outsourcing to independent suppliers who require the mutual exchange of information, especially of a technical nature. What is seen in the context of the automobile industry may appear in other industries, such as the electronics industry. However, this should not be the case in other industries such as the food processing and chemical industries as the nature of operations in these industries is different than in the automobile or electronics industries. Additional contractors in these industries who may be wholesalers or supermarket chains may not have the capacity to offer assistance to subcontractors. The authors, therefore, warn against the generalization of results in other industries

Saberi (2018) finds automobiles being one of the prime agents to vitalize the entire economy of developed countries. Modern age development of economy can't be imagined without automobiles, he assimilates. At the same time, he empirically presents the existing share of automobiles in the GDP of the USA, Japan, Germany, and South Korea to be 19.9, 26.5, 35.2, 39.7 percent respectively. The values given incontrovertibly reflect the weight and gravity of auto on the economic life of nations now. The remarkably highest ratio of the economy seems to have relied on autos. The downward curve on auto is certain to push the economy in the slackening move. No doubt that the economic recession of 2008 was vitally contributed and badly served off by the autos.

Though Abraham et al (2017) lay slightly worrisome as that fully automated version of automotive could tend to hamper the employment sector of drivers, they even positively note that it ensures the newer version of technological inventions and up-gradation thus leading to an increment in job opportunities across the globe. Andersson & Ivehammar (2018) feel it is extremely cost beneficial so that puts people at the status of rising surplus. The non-deficit status would further indicate the economic empowerment of people. More savings could allow them to afford higher versions and the latest techno-based autos in relatively higher frequency even than in the past. As Autor (2018) argues, promoting job opportunities for competitive people through accelerating the technological progress to eventually ensuring a lead in higher jobs creation, consolidating the rising economic inequalities significantly brings changes in the economic upward pace of people everywhere.

Regarding the creation of various new jobs as an arch advantage of autos, Beede et al (2018) roughly figure out tentatively about 10% people in developing and 20% people in developed countries being directly employed in auto and its related subsections whereas exactly same ratio to have an indirect professional engagement. Their study too suggests the auto is one of visibly key employment creating sectors in the societies. Bertonecello et al (2016) regard massive monetization in most sectors as the most visible output as an eventual expectation for most people is to buy an advanced automobile. The possession of autos has been the major reflector of the economic status of people in society. Most of the time, society tends to adjudicate and evaluate others' status on the basis of the status and standard of the auto possessed. It even denotes the class differences in most societies and countries, as the government in many countries has placed possession of personal auto as

a luxury commodity. The highest consumer experience of humans in life is also remarkable is the auto in developed countries though real estate may place it in second in developing one, sometimes. The same research work unfolds an inference that people invest a huge share of their lifetime earnings in autos and one of the reasons why people remain economically super active to the extent possible is to purchase an auto. As per the report from Frey (2017), this is one of the largest jobs creating sectors and Goos et al (2014) feel it off resulting in job polarization and increased demand.

Thus, the automobile is seen as one of the substantially significant sections of the economic life of countries from center to circumference i.e. job creation, measuring economic standard, motivating to have other economic engagements, and holding share in GDP of countries as well.

### **2.2.3 LITERATURE REVIEW RELATED TO EXCHANGE RATE, GDP, AND POPULATION GROWTH**

A significantly rising flow of foreign currency, as Pant (2006) believes, is from remittance in Nepal. Besides, an apparent economic growth along with interest rate as well as the rate of exchange policies is a vital element shaping the remittance inflows. It otherwise thus urges to follow the use of official channels as well as exchange into local currency too.

Khan (2011) analyzes the effects of workers' remittances over economic growth in the economic trends of Azerbaijan and Armenia respectively. The statistical examination was carried using a simple log-linear regression model along with the least square method. It has unfolded a

finding that the remittance is highly likely to generate a positive outcome in growth and development pace however appropriate policy should be formulated. He has even highlighted that population growth obligatorily causes an increment in import whereas high exchange rate too additionally encourages human nature to drive in the same point, on choice.

Kumar (2013) makes a minute study on the bearing of regular remittances over economic progress. He does it with the use of the augmented Solow model and an ARDL bounds test for co-integration. This study examines the both short- term as well as long-run impacts of remittances embodying positive and significant effects in improving the consumption capacity of remittance-receiving households. Thus, even increasing the import is resulted because of their increasing consumption capacity, which, sometimes, gets affected even because of the exchange rate as well. When the exchange rate, normally of the dollar, increases that adds the volume of the total amount and facilitates them to have more purchase and consumption. Kumar (2013), in the same study, notes the trend of import higher by 5 to 7 percent when the exchange rate escalates up.

Pant (2008) steered an empirical research titled “Mobilizing Remittance for productive use: A policy-oriented approach” , to assess the role of remittance in light of multiple utilities of remittance. The assessment reached to the conclusion that it sheds substantial effort to reduce the level of acute poverty as well as the vicious trap of economic vulnerability, progress family wellbeing, and kindle economic growth. And such inference is backed, from the above-reviewed author, with people’ s increasing capacity to afford the imported goods and materials



mostly of electric, technological and automotive items. The import of such items has taken more than 50-fold increment in last few years. He believes that a higher exchange rate even further fuels it in to a larger extent.

In an attempt to study with cross-regional experimental testing, Ahoritor and DE Adentutsi (2009) confirm the converse connection between remittance and population growth too besides economic growth. The study has taken African, Latin American, and also Caribbean countries as sample countries. It identified that both contemporaries and long-term positive impacts in case of investment and increasing income level. In addition to that, the study has even noticed that the families are likely to have been not necessarily more reluctant to beget a couple of children in perceived better financial condition because of remittance. Faith in remittance encourages people to give birth to more offspring, which causes population growth and the larger number of populations causes larger import. So, it is cyclic in nature.

Turkey, Karagoz (2009), draws statistically telling but the adverse impression on the trend of real growth, with no any connection in case of foreign direct investment. He also notices an increasing import trend because of population growth. Import of luxurious items even starts becoming the need of the basic consumptions, when people have better earning. Remittance has caused it in the intention of showing improved living standards among remittance-receiving families.

. Pradhan et al (2008), with 195-panel data from 1980 to 2004 find comparatively better cum positive results in developing nations. The purchase of those like of goods and services may take new height and

ensure larger quantity if the exchange rate is high. This becomes a usual outcome as that causes the receivable amount to be high, the authors have noted.

Burgess and Haksar (2005) have shown an egregiously negative set of correlation and impact of remittances over economic growth in the true sense. They find the excess of monetary availability but not generating any sustained growth and setting productive nature among remittance receivers. Increasing import and shortage of human resources in the country are dark sides, they believe. Analyzing data collected in the mid-2000s and using Ordinary Least Squares (OLS) along with Instrument Variable (IV) method, the result was drawn. It even made another finding as that growth of population also affects the culture of setting industries. The more the people the more the industries and enterprises are likely to be set up. As remittance causes a shortage of people in the home, because of excessive outflow of humans, it has obviously hampered the expected graph of setting industries and enterprises. Thus, they even unfold of reality that high remittance-receiving nations themselves are high remittance outflowing countries as well, in most of the cases. It happens so because of the use of our countries labor force consumption resulting from the outward flow of earned remittance.

Chami et al. (2009) have deduced that remittance largely had a set of positive effects on economic growth despite having some capaciously net negative gestures too. Those authors in the very study feature such negative and obnoxious effects on issues related to moral hazard, social harmony, sexual misconduct, family disunion and erosion of harmony, and so on. Along with those, they even noticed a fair decrease in work habits and productive skills in members of remittance-receiving households. And

the decline in work habits and lowered productive skills even hiked the trend of dependencies with outer countries by upending the graph of import. They even urge that the higher the population growth, the larger would be the availability of unemployed mass in the country. Once the large mass makes an exodus for foreign employment, it swells the volume of remittance endorsing the similarly enlarged effect in import as well. They conclude that higher population growth leads to a higher rate of import; it is more limpidly noticed in South Asian nations.

Bliss (1989) reaches to the conclusion that a shortage of foreign currency can be rightly filled with the amount received as a remittance. That is an indisputable inference of his studies especially related to the developing countries of the globe. He opines that sometimes the total income received from the remitted amount even significantly differs because of the exchange rate as well. That further facilitates them on consuming or purchasing more of goods and services than assumed prior. Having a detailed cross comparative study of more than 113 nations.

Paul and Das (2011) detect fairly notable non-short-term co-integration between the GDP of any country with the volume of remittance it receives. Using a combination of the Johansen approach co-integration with the VEC model, the study assessed the relation between set variables and noted positive outcomes. They deduce that the change in the exchange rate of currency in their home country brings changes in the total amount receivable. In case the amount becomes high that definitely actuates the receivers to buy more goods or invest the high sum, and the scholars have noted the very same trend.

#### 2.2.4 PREVIOUS LITERATURE REVIEW RELATED TO EMPLOYERS

As one of the many buzzing terms among this century creative youths and minds, the word Entrepreneurship got rightly originated from one of the ancient French dictions “Entrepreneur“. It was to mean that any person or individual who operates, organizes then runs an activity related to business or commercial nature enterprise. Entrepreneurship, in an understandable sense, is an exercise of commencing the new commercial activity. It further denotes setting own business organization or initiating predominantly new ventures in businesses. That is normally attempted in course of responding to recognized opportunities and projected entrepreneurship ahead as risk-taking behavior and capacity. It may have been endeavored for future advantage and gaining freedom, self-control, esteem, and earning too (Parker, 2004). Elaborating more, he further stresses that Entrepreneurship is an activity of tracing and tallying a set of opportunities in the existing market circuit and circle. Further, it is an act of organizing resources and capital to pursue pleasing occasions. Besides, it is even an act of committing needful actions and mobilizing required resources to command and commission the multi-fold opportunities for both the short term and long-term gains from viewpoint of smooth economic life to esteemed social identity as well.

Linan (2004) makes his opinions over the employers. He rates them as that they purposefully and advertently attempt to advance, among the participants and even among the observers too, the aim to perform an endeavored and honestly designed entrepreneurial behavior. He believes that most of the elements further cement the intention and zeal for better commercial growth, such as entrepreneurial appetite and

knowledge, deep desirability on the series of entrepreneurial activities, or its adoption and exploration, and so on. He believes that the growth of population and an available large number of workable labor mass in the market are also equally valuable grounds for increasing employers.

A pool of researchers engaged in different sub-sets and prominent fields of similar study purposefully perceive and heedfully define it with differently adopted angles and vantage points of view. Juxtaposing the divergent views by the people in different specializations over employers, Hisrich et al (2005) present the faith that has been deduced from their studies. Few of representative assumptions are narrated hence so forth. Often economists prefer to define an employer as a human (largely male population) who actively engages in the combination and tactful further operation of available resources and capitals. It is normally done to make jobs and working opportunities available for the potential workforce in the current time. As per the prominent psychologists, an employer is understandably motivated and encouraged individuals with certain forces and drives. Those are such as an apparent desire to accomplish or advance something, need to trial and to reach into certain missions or purposes. For any business professional, an employer can best be perceived as a risk-taker, visibly aggressive (not in negative connotation) competitor nonetheless can even be an earnest ally, a rightful supply base, and source, a potential customer in self and chain. Or she and/or he can even be someone or group who capaciously create and cause the regular flow of wealth formation and supply for others. They even find the best ever possible perceived ways to maximize the utility of reserved resources. It shall be done to redeem and reduce the volume of net losses and to ensure others have the opportunity to work and ensure economic engagement and income generation activities.

An undoubtedly incontrovertible fact is that entrepreneurial mindset and intentions are deeply diverse and precisely divergent. Those go alike in nature and mode across different cultures and various ethnicities. In some cultures and societies, being an employer stands as the manifestation of creativity, competency, freedom, and a heightened form of honest individualism. However, in some other places and corporate set-ups, it is assimilated and adjudicated as the reverse capability of redefining the mainstream job-seeking culture. It has largely been existing in most of the societies for a noticeably long period of time as Lee & Wong (2004) have mostly read and reviewed the mass mindset. In another way, seeking jobs than creating them by being an employer is perceived as an easy method of ensuring engagement in income generation.

Some other quarters of analysts used to believe and love to be deeply influenced with conviction as if employers are born, groomed innate, but not choicely created as often misjudged and misoriented by the rest of people in society. Nevertheless, this unproven and illogical myth is clearly dashed off to the dust at this moment and with many of successfully set examples and initiations. Various studies and researches carried out in the recent past and short back have unanimously reached to a consensus that becoming an employer or entrepreneur is not and nowhere genetically inherited activity; it is neither near nor in the necessity to have any alignment with the nitty-gritty of being an employer. Everyone, if deliberately chosen and tactfully pursued, has the proficiency and potentials to groom self as an entrepreneur, especially for students who rightfully have undertaken and earned such employers forming educational courses in universities. Various courses like MBA and EMBA are there as most meaningful choices among passionate students that encourage- along with equipping many of soft and managerial skills, decisively desirable in

being employers- the people for initiating their own business ventures and starting enterprises accordingly. At the same time, the author even notes that earning from remittance often serves to be a source of supply for seed money needed to initiate the business venture. Many small-scale industries in remittance-receiving nations are found to have been initiated with the money earned from the remittance. When the exchange rate is high, the 'would be' larger volume of money has been found to have caused additional comfort and expansion of enterprise started. Thus, better the exchange rate is also likely to generate more or less impact on intensifying the gesture and spirit of the employer. The very author notes that the relationship between exchange rate and trend of entrepreneurship is relatively higher in developing nations.

In one study, Türker and Selçuk (2009) claim that building and boosting entrepreneurship skills as the key objective of education is always resourceful for generating income and advancing the economic status and upgrading the financial standard of the people. This conclusion is highly consistent and largely bears complete consonance with the inference of a cross-cultural study on employers conducted by Moriano et al (2012). Barbosa et al (2007) deem entrepreneurship as an imperative and important domain of global research among scholars and academicians. Such study deeply focuses on the root as well as arch causes after people's mammoth motivation of converting self into an employer. An identical type of study had been steered in Malaysia which eventually found as that 'an appropriate entrepreneurship education exposure' will primarily influence the group of pupils to model and mold them into employers (Mumtaz et al., 2012). Candidly explaining, university education unleashes vital value in noticeably promoting and consistently injecting entrepreneurship mindset and thrust as an arch career choice. It becomes so on the ground of offering the necessary set of skills as well as basic

exposure with a tactful blend of conceptual knowledge and practical understanding about the core of entrepreneurship. The study further unfolds the fact that the higher the numbers of students pursuing such courses, the bigger the numbers of entrepreneurship or enterprise establishment take place. Increasing population growth avails more pupils pursuing higher academic degrees. Better the number brings a large number of pupils for course. Among the pupils pursuing the course, the majority choose to be employed thus setting this or that type of industry. Hence author, though not explicit, draws a somehow thin relation between population growth rate and a total number of industries likely to be set up in any society through having a converse connection to some extent.

Besides, authors Altinay et al. (2012), whiling researching over university-level students pursuing higher or advanced degrees in hospitality based in the UK, found that, as one of primarily motivating factors, family background in entrepreneurial activities and engagement does positively path find and actuate entrepreneurial intention and readiness to be an employer. Supporting the thesis, Zapkau et al. (2015) too deduce that the role and orientations from parental side models for positive influence and impression on entrepreneurial intention. However, the research even brings forth a finding that remittance too serves as the key factor to encourage people to start their own business initiatives. As most of the migrant workers love to have their own firm or business modality, most are noticed initiating something while returning home. Their effort shall be further given a positive push if the exchange rate of their earnings increases while remitting money. That eventually avails them have a relatively bigger amount of sum for investment. This study has noted that such change in the exchange rate may sometimes cause to have 10 to 20 percent bigger funds or capital with them.



Nishantha (2009) inspected the effect of personality characteristics and traits over motivation among students and university graduates to rate being an employer as a career preference. He found that the need for having achievement and balancing the risk-taking propensity are significantly supporting in enhancing positive psychology and attraction toward initiating entrepreneurship. Moreover, becoming an employer undertakes a clear nexus between internal locus control and entrepreneurial mindset too. It is so as these are so noticeably significant to each other and Souitaris et al (2007) too cede over the finding. They observe a higher number of industries as an outcome of a larger number of people intending to do something of their own. As a human resource and enterprising mindsets are alpha and omega, au fond, of initiating a business, more the people in society the more will be the chances of having such mindset and intent. Thus, they prefer to state that population growth too positively impacts on the trend of being an employer. Same time, they have even found many employers as that they have become employers since working merely as job holders in others' firms could not suffice them to have a good living in the line of having more family members. Thus, they find that sometimes people are bound to drive into entrepreneurship because of more family members and fewer earnings from regular employment setup. In this or that way, a larger number of people has been a point of reference to set up industries. Sometimes it obligates to eke out better living of family and sometimes supports by availing more people of enterprising nature.

As Karra et al (2006) argue that the volume and level of supports credited from the parents and family members can be instrumental use and igniter beforehand. Still even, during being an employer or even by and after the time business venture or enterprise comes in operation,

importantly and remarkably, guidance cum orientation from members of the family or other associates, who have already a good amount of notable entrepreneurship experience and know-how, remain always a worthy demand and desire. Thus, Carr and Sequeira (2007), showing a nexus, state that supports from family is, among others, one of the pivotal influence building issues in triggering then activating entrepreneurial intent among the potential employers. As doing business demands a fairly good number of working resources, the more the people are there the better the enterprising nature holding ‘would be investor’ go motivated and remain enthused for setting it. They too drag positive relation between a number of people and the expansion of business activities.

Recently, the established trend of discussion over entrepreneurial education has taken a wide shift towards enhancement of learning and experience for entrepreneurship in a practical way along with simulation of learned ideas than mere studying concepts about it (Cooper et al., 2004). As the visible level of difficulty looms large to find only one the best model applicable, in sense of one size, fits all approach, for all cases, the rightful disagreement over the issues might persist even in the future time as well. Though the tangible development in the sectors of entrepreneurial and employer education has been noticed during all the last decades, a continuation of these discussions along with modification in related courses with higher gravity is still important in shaping the upcoming understandings and practices in a more result bearing manner.

Urbano (2015) explored the effect of perceived and professed desirability (pronouncedly the nature of social norms as well as attitude) and perceived viability (self-efficacy) over entrepreneurial intentions

manifested by the employers. The scholar worked overtaking only two of the personality traits that tried including a) need for advanced achievement and b) deep desire for enjoying independence. He unknowingly ignored other important traits in series like propensity on risk-taking, level of self-efficacy, and amount of autonomy too. At the same time, the probable linkage between population growth rate and trend of industry establishment is considerably undermined. The nexus between the exchange rate on remitted money in the home country and its direct or indirect leverage over employers' comfort for better enterprise activities has also been ignored in this study. Besides the personality traits, he even examined the level of contribution induced by the family background as well as subjective norms while generating entrepreneurial intention during their student time to those who inculcate the intention of being an employer. Nonetheless, remittance to be a possible source option of seed money or capital for many beginner employers has been not commensurately taken into account. Urbano et al (2008) and Veciana et al (2005) too do make an inference that manifests the complete alignment with a judgment of the above-reviewed scholars.

Wang et al (2011) assessed the significance of the projected role models to whet the advanced inclination to entrepreneurship and broadly brought into discussion in the literature. They find that among such stimuli, the remittance often stands to be a prime source of capital collection and formation tool for most of the self-beginners. Their capacity shall be relatively influenced with the amount received, the exchange rate applied, and a number of other supporting hands available in the family. Having more supporting hands shall further swell their attraction towards entrepreneurship whereas increasing exchange rate too assist them causing to have a larger volume of money. Karimi et al. (2013) as well, in addition to the above-sketched factors, assume the role model

impression as one of the decisively prime factors to enthuse people to become an employer and stand keen for it.

They discovered a positive boding and converse connection between perceived desirability and perceived feasibility over employers' intention. The desirability is often caused by population growth or having no other viable income sources besides the determination deliberately developed, which one is always the prime factor. Furtherance, feasibility is mostly generated because of capital or seed money that comes from remittance for many. At the same time, the exchange rate also makes a positive impact. The same scholars note that most of the employers have set the business ventures when the exchange rate was high as that caused to extend of the volume of money increase by 10 to 20 percent. Some of the previous researches too have observed similarly positive nexus of the entrepreneurial personality nonetheless the noticed level of impact to be relatively indifferent. Family supports not only just encouraged the preparation perception of potential entrepreneurs in course of becoming so but also built a close learning and orientation opportunity as well through the consistent contacts between both the parties. Thus, as Greva and Salaff (2013) conclude that family shall always stand to be an imperatively critical role player in forming aspirant entrepreneurs. In addition to this finding, this very study, which was conducted among young college students in Ghana, drew a positively interwoven correlation between business initiatives, offered incentives, and another key supports from the government. They further express that other non-governmental agencies and organizations as well and entrepreneurial intention among youths depend on the external environment like seed money as Denanyoh et al (2015) also have drawn a summary accordingly. Most of such beginners have generated money from the remittance. Those respondents

have clearly remarked that the exchange rate also has been sensed as one of the incentives for beginner employers.

Dimo (2007) perceives entrepreneurship intention and small-scale businesses always have been deeply designated as the most obvious “engines of growth” . It is inferred so since their tacit impact on the job-creating phenomenon, not limited only in so-called advanced nations but in equal ratio even in developing countries. Besides, it emanates sound efforts on privatizing the flow of economies throughout the globe.

Though a good number of efforts from various scholars, Fayolle & Linan (2013) opine that still there are only a limited number of researches on this topic in spite of the fact that entrepreneurship has remained and always been considered as most essential and primarily indispensable to economic prosperity, development and desired growth of every country. In relation to the very concept, there comes an earnest call from them to execute refined research to trace and track the key determinants and stimulus aspects among students to evoke an idea for involving in entrepreneurship. Such researches, as per them, ought to even to back cum boost the development of conceptual understanding of this domain. They precisely make such requests to check the connection between population growth and the trend of setting business ventures. Besides it, the impact of exchange rate on the same effect is also an issue of deep study, they urge. This becomes more pertinent in the case of a nation like Nepal which is still crawling in a nascent phase in light of appropriate entrepreneurship promotion. There has barely been any significantly contributory research activity in this field so far, in Nepal. Owing to the bitter reality, it, now, has been enormously and awfully important to realize what truly motivates Nepalese young minds towards

adopting entrepreneurship as a desirably sustainable and prioritized career choice option. Such study certainly can path find governmental authority and institutions, other agencies, academic institutes, entrepreneurial educators, dependable consultants, and ardent advisors to find a pool of the apt and appropriate answers cum advice to install entrepreneurship culture and manner in universities then consequently do the same in a simulative manner in the other societies as well.

Besides other decisively influencing bases, the internally imperative factors i. e. willingness to bear risks is required for desired independence alike locus over control mechanism, which are minutely studied by Franke and Luthje (2004) in their studies among 1500 plus beginner employers. They have also deeply investigated over some external driving factors i. e. network, market, training, education, society, and inspiration as key variables likely to cause and compel people to develop an intention to be an employer or entrepreneur. Exchange rate and population growth are also studied minutely in the research but found that those couldn't unleash much decisive impact through the tiny effect can be noticed. It comes to have a recognized status that those situational variables appear to be very important and heavily resourceful bases in the pronouncement to commence an enterprise or business activity. It is an outcome of the considerable convergence of different attitudes and other situational factors that lead to igniting business start-ups.

It is undisputedly clear that availability and affordability on rightful education and resourceful training opportunities are arch among the other most importantly imperative elements for the development of any human resources. A similar link between education and entrepreneurship is

explored at length in a study jointly conducted by Galloway & Brown (2002).

Some of such researches have observed noticeably positive effects over entrepreneurial tendency and personality but some of the scholars even found the level of impact to be relatively insignificant. Gelard and Saleh (2010) probed the effect of educational assistance, structural support, and informal as well as formal network over entrepreneurial intentions. After the study, they also confirmed the prime role of educational courses and activities for the upbringing of entrepreneurial intentions. They have ended confirming that structural support might affect the said intention relatively in higher magnitude. Most major structural support for initiating a business enterprise is capital for its operation, they indicate. Simultaneously they noticed no substantial effect oozed from informal as well as formal networks in light of affecting employers' intentions on students.

Habbershon & Pistrui (2002) too rate family institution as the significant role player in developing the right social value, positive morale, to define economic stability and set business culture. Those eventually help in initiating then sustaining the business venture now and ahead for future generations too. However, they equally infer that its relation with population, exchange rate, and remittance as well also stand significant especially for those whose family occupation is not business or who don't inherit it as a vocation. Decisive and determining factors for those who inherit it from parents and those who invent in self differ largely, they urge. For the latter, family role has less value whereas other factors i. e. population growth, remittance, and exchange rate matter much.

## CHAPTER THREE: RESEARCH METHODOLOGY

### 3.1 RESEARCH DESIGN

The design of the research is the key idea and most strong section to reflect the researcher's conceptual clarity regarding the research execution and testing purposes. This research is fully experimental research adopting the quantitative method. It analyses the value-based data of the last 20 years with the application of analytical tools.

### 3.2 DATA

Sine, the research is focused on observing the net impact of outbound workers' remittance over import trend of automobile and generating the number of employers, all the automobiles imported in various years and all the employers, who started their own business ventures are treated as the population for this study.

However, neither study of the entire population will be possible in a short period of time nor does that structure the research into a measurable and experimental format. At the same time, the study of the entire population even seriously refutes and contradicts the key principle of research as that sort of study comes to be a census. Thus, always research should rely on samples for multiple grounds. Hence, this researcher, as well, has adopted the following sampling technique while carrying out this research.



### 3.3 SAMPLE TECHNIQUE

The sample is a selection of study units from the entire population over which the study's findings can be generalized and shared through. For this study purpose, the non-probability-based purposive sample is used. As this researcher has traced the data prior knowing that it suits the purpose of the study designed, it has not rigorously used either of the probability methods random sampling.

Here, data for 20 years have been used as sample data to process and prepare the result.

### 3.4 DATA NATURE AND COLLECTION METHOD

This research broadly depends on secondary data in two folds. All the previous research, write-ups, and literature reviewed for finding literature gap or citing the authors to validate an argument or explanation being raised are also derived from existing documents, thus belonging to the group of secondary data.

Even the analysis section of this dissertation is based on already existing and published data by various authorities in Nepal. Hence that also falls in secondary data.

### 3.5 TOOLS AND ANALYSIS

After collecting the data, the researcher used the following techniques to analyze it.

- After collecting the data, the researcher used the following techniques to analyze it.
- Bar graph and tabulation to reflect the number values of variables.
- Regression tools to analyze the relationship between variables.
- Author will use the R studio program to run regression analysis.

Hence, the research hypothesis is tested using macro-economic data from the (NRB) Nepal Foreign Trade and World Bank database for the 2000-2019 period. The dissertation hypothesis is to get supportive evidence for the above research hypothesis.

### 3.6 RESEARCH VARIABLES

As key components of this research, it shall take the following variables.

**3.6.1 Dependent Variable:** The variables which depend on a given or proposed conditions are the effect side of any study. For this study, the following are the dependent variables.

- a) Import of automobiles
- b) Employers

**3.6.2 Independent Variables:** Similarly, the variable which exists as cause thus brings others as dependent on it or creates effect or impact on those sides is called the independent variable. Normally, the change in the independent variable eventually causes the change independent variables. The dependent variables rely or depend on independent variables. To be precise, the proposed cause factor of study is the independent variable, and the proposed effect factor of study is the dependent variable. Therefore, this study takes the following as an independent variable.

- a) Remittance

**3.6.3 Control Variables:** Those other variables which are not defined or proposed either cause of effect, but can have impacts on effect, thus ought to be taken their possible impacts into the neutralized mode, and are control variables. They may too control the effects to some extent, thus, first, that ought to be studied as the precondition of further study; and those are control variables. For this study, the following variables are possibly the prime control variables.

- a) Population growth rate
- b) Currency exchange rate
- c) GDP per capita
- d) Value from Industry

### 3.7 ESTIMATED MODEL

$$1) \quad ATM = a + b_1RI + b_2EXR + b_3POP + b_4Gdppc + e$$

$$2) \quad EMP = a + b_1RI + b_2EXR + b_3IDY + e$$

Here  $a$  denote intercept term and  $b_1$ ,  $b_2$ ,  $b_3$  and  $b_4$  are the respective parameters (beta coefficients or regression coefficient) of the explanatory variables to be estimated and  $e$  is the error term.

This model will help to find out which Import of automobiles (ATM), employers' and (EMP) are significantly associated with the outcome of remittance income and import of automobiles.

### 3.8 MEASUREMENTS

Measurement stand for the unit or method to quantify used variables here.

TABLE 1: MEASUREMENT OF VARIABLES

Variable definition	Symbol	Measurement
<b><u>Dependent Variables</u></b>		
Automobile import	ATM	USD(Total volume)
Employers	EMP	% (/Employer/Employee)
<b><u>Independent Variable &amp; Control Variables</u></b>		
Remittance income	RI	% (Remittance income/GDP)
Currency Exchange rate	EXR	NRS/USD
Population growth rate	POP	%
GDP per capita	Gdppc	USD
Value from Industry	IDY	USD (Value added from Industry)

## CHAPTER- FOUR: EMPIRICAL RESULT AND RESULT ANALYSIS

Since a research activity is a systematic and scientific study as well as meticulous observation over issues or variables brought forth into the ambit of studies, eventually, the result of testing or key findings of rigorous assessment is always an important section. Most of the time, other readers, except the officials engaged in academically guiding or bearing other roles into the course of research supervision, are only concerned with the findings or the result received out of studies. Hence this section holds huge ground and bears boundless implications to systematize as well as stupendously succeed on research work. It is an almost established and indisputable fact that the gravity of most research works is often internalized on the basis of its finding. The uniqueness and strength of any research work shall be assessed on the result it has eventually inferred or drawn. This research assessment too has come to agree to and endorse on the following result based on beneath presented statistical calculations

### 4.1 SUMMARY OF DESCRIPTIVE STATISTIC

**TABLE NO. 2**

Variable	Obs	Mean	Std. Dev.	Min	Max
ATM	20	3.218e+08	2.687e+08	72789528	9.686e+08
EMP	20	98.25	3.193	93	103
RI	20	18.695	7.642	2.029	27.626
EXR	20	84.582	15.491	66.415	112.689
POP	20	.981	.676	-.268	1.817
GDPPC	20	3.505	2.071	-1.413	7.521
IDY	20	2.354e+09	1.127e+09	1.001e+09	4.448e+09

The given table shows the summary statistic of all the variables of this research study. We have seven variables in total, where ATM and EMP are our dependent variables and RI, EXR, POP, GDPPC, IDY are independent variables and control variables respectively. In this analysis, we have 20 observations in which measurement of mean, standard deviation, maximum, and minimum value are included together.

Particularly, the mean value of ATM is 3.218e+08 where it's minimum and maximum value are 72789528 and 9.686e+08 respectively. Additionally standard deviation of ATM is 2.687e+08. According to the table, the minimum and maximum value of EMP shows 93 and 103 where it to mean is 98.25. The standard deviation of this variable is 3.193.

Moreover, RI has its mean value of 18.695, the minimum and maximum values are 2.029 and 27.626 with its standard deviation of 7.642. Similarly, the mean of EXR is 84.582 with its standard deviation of 15.491. The minimum and maximum values of this variable are 66.415 and 112.689

respectively. We have another variable called POP and it consists of the minimum and maximum values are -0.268 and 1.817. The mean and standard of POP are 0.981 and 0.676.

Likewise, the mean value of GDPPC shows 3.505 and it has a standard deviation of 2.071. The minimum and maximum values of GDPPC are -1.413 and 7.521 respectively. Finally, we have the IDY variable which shows that its minimum and maximum values are 1.001e+09 and 4.448e+09. The mean value of IDY is 2.354e+09 with its standard deviation of 1.127e+09.

## 4.2 FIRST RESULT AND DISCUSSION

TABLE 3:MODEL.1 (RESULT)

Variables	Coefficient	T-value	P-value	Remark
Remittance income	1.925e+07	3.752	0.001922 **	Significant
Exchange rate	1.929e+08	4.420	0.000496 ***	Significant
Population growth	7.990e+06	3.751	0.001928 **	Significant
GDP per capita	2.853e+07	2.547	0.022345 *	Significant
Multiple R-squared:	0.901			
Adjusted R-squared	0.8746			
p-value	2.278e-07			

The above-given table (Table 3) shows the statistical result of regression analysis of independent variables and control variables which are Remittance income, Population growth, Currency exchange rate, and GDP per capita of Nepal. The adjusted R squared value is 0.8746, thus it



specifies that 87.46% of the variation in the output variables are explained by the input variables. Model. 1 indicates that this is a better-fitted model with an adjusted R squared value, which is 0.8746 and a p-value is  $2.28e-07$ . Where the p-value is less than alpha level (0.05) and this model can say the null hypothesis is rejected.

According to the result of the above-stated regression analysis, Automobile import and remittance income have a significantly positive relation with Pr value 0.001922, rating to 2 stars, hence that result indicates that Automobile import increases by US dolar 19 million 250 thousand while remittance income increases by one percent of GDP. It fairly and plainly unfolds an utter reality that changes in remittance income are always as one of the alpha and omega reasons for an increase in automobile import as it shows more than 10 percent of implication in causal connection. Despite cross-cutting views being posed by various scholars, reviewed in the section of literature review, this study establishes, hereby, that remittance income stands as one prime factor for causing a substantial upward trend in automobile import in Nepal.

Population growth and automobile import too has positive relation and significant level is 2 star with Pr value 0.001928. This calculation further confirms that one percent increment in population growth makes automobile import to increase by 7 million 990 thousand US dolar worth amount. Similarly, GDP per capita and automobile import also have significant relation with Pr 0.022345\* so far one US dolar increment in GDP per capita makes increment of automobile import worth 28 million 530 thousand US dolar and that is positively related. Additionally, the currency exchange rate has a significantly positive effect on automobile

import with Pr 0.000496 \*\*\*, it shows that automobile import increases by 192 million 900 thousand US dolar while exchange rate goes up 1 NRS in 1 US dolar (NRS+1)/USD.

To clarify the received result further, change in population growth has converse relation over the import of automobiles and so is the nexus between GDP per capita and automobiles import.

### 4.3 SECOND RESULT AND DISCUSSION

TABLE 4:MODEL.2 (RESULT)

Variables	Coefficient	T-value	P-value	Remark
Remittance income	1.495e-01	5.856	2.44e-05 ***	Significant
Exchange rate	2.336e-02	1.569	0.136	Insignificant
Industry value	1.647e-09	6.394	8.88e-06***	Significant
Multiple R-squared:	0.9789			
Adjusted R-squared	0.975			
p-value	1.296e-13			

Here, table.4 presents a summary of the regression analysis result of model.2, where independent variables are remittance income, currency exchange rate, and a number of industries. Here, model.2 has adjusted R squared 0.975 or 97.5%, which indicated this is a better-fitted model. Also, model 2 has a significant level p-valued with 1.296e-13, which is less than the alpha level (0.5) and model.2 shows that the null hypothesis is strongly rejected. Thus, it brings forth an inference that there is a

substantial impact of independent variables over the dependent one set for the purpose of this particular study.

In mode 1.2, only two independent variables that are remittance income and value from Industry have a positive impact on dependent variable employers with significantly Pr.  $2.44e-05$  \*\*\* and  $8.88e-06$ \*\*\* respectively, this result shows that number of employers increase by 0.1495 percentage of employees while remittance income increased by 1 percent of GDP. This very result justifies that amount of remittance income ensures the converse impact over trend and rate of being an employer. As being employer demands, inter alia others, an investment seed money as the arch necessity, remittance income might best serve as an outright source for it. However, the skills learned in outbound seasonal employment may have somehow encouraged to drive the people in that mode. But, as capital is always being a primary need and major short in course of most entrepreneurship plans, remittance has been noticed as a major spark in the very front. Maybe the reason that there has been noticed a remarkably positive relationship between the two variables.

Currency exchange impacts on employers positively which level is insignificant with Pr value 0.136 and these statistics indicate that employers decrease by 0.02336 percentage of employment following currency exchange rate rise by 1 NRS in 1 US dolar. Increasing the currency exchange rate obligates to bear net increase on the trend of employers. It could have been because the rise in exchange rate causes the beginner employers to undergo bigger fund investment as most of entrepreneurship logistics need to be imported and paid in the international system in key currency(USD). Whatsoever the causes may be, the relation is not positive. Alike previous relation, the number of

industries too make a positive impact on employer generation in Nepal and which is insignificant level with Pr  $8.88e-06^{***}$ . Following this result, it shows that employers increase by a  $1.647e-09$  percentage of employees while a number of industries jump up by I USD. So, the number of existing industries do face a converse relation over the number of bringing new employers. Possible reasons may be that there shall be a relatively larger amount of opportunities to initiate new small ventures and set so, following the principle of eventual saturation in every field. Nonetheless, the nexus is much substantially significant.

## CHAPTER- FIVE: FINDINGS, IMPLICATIONS, CONCLUSION AND LIMITATIONS

### 5.1 FINDINGS

The researcher after an exhaustive and in-depth study has discovered the following key findings.

The researcher after an exhaustive and in-depth study has discovered the following key findings.

1. Remittance income is one of the major factors causing higher import trends of automobiles in Nepal.
2. Remittance income significantly causes positive relation on the trend of being employers.
3. Population growth marks significantly positive relation on automobiles import.
4. Exchange rate sheds significant and positive connection and correlation on automobile import.
5. GDP per capita also shapes automobile imports in a substantially positive way.

6. Currency exchange rate has converse but insignificant relation on employers.

7. Number of industries do have a significant and positive impact on employers.

## **5.2 IMPLICATIONS**

On the basis of this study, the researcher has felt the following recommendations to be applicable for various fronts and fields.

1. As remittance income causes a positive impact on the trend of being employers in home, the government should consider in working to make the remittance generating overseas employment destinations more attractive, safe, secured, monitored, better managed to generate more earnings, and ensure better investment environment in the home to attract higher employability.

2. As expenses on automobiles are normally regarded as non-productive cum fast depreciating investment unless it is done by far and large in the purchase of commercial purpose vehicles, the government should rightly observe and channelize remittance earning be used in other productive sectors hence continued positive chain economic effect can be experienced.

As expenses on automobiles are normally regarded as non-productive cum fast depreciating investment, unless it is done by far and large in the

purchase of commercial purpose vehicles, the government should rightly observe and channelize remittance earning be used in other productive sectors hence continued positive chain economic effect can be experienced.

### 5.3 CONCLUSION

Remittance income is one of the major factors causing higher import trends of automobiles in Nepal. People need to have a good sum of money to afford automobiles, either of the types it is. The government of Nepal has imposed an excessively oversized tax on the import of automobiles with an intention of discouraging it. Such an attempt might have been taken in light of restraining excess of capital flight that has been profusely harming the financial health of the nation. Thus, every type of auto costs in Nepal more than 280% than on the comparison wherefrom it was imported. It makes every auto quite expensive and only people with good income or availability of funds can purchase it. For a long period of time, remittance has been a source for people in light of facilitating them have such an amount source. Most of the people going into foreign employment do intend to purchase automobiles. The top priority of the to-do list after an expected earning is buying an auto. It even measures the social status and commands upgraded societal audit, most of the citizens have conceived. It seems that remittance rebuilds the interest and confidence for people on managing funds required for auto which shall eventually be leading the import trends as there have been no auto manufacturing industries in Nepal.

Mere affordability to autos won't always cause the increasing consumption graph unless there is the same ratio of growth or increment

in the number of people opting to use it. The choice of potential customers, their style, and accommodation preferences shall hugely cause the industry to modify and redesign the products in place. Thus, population growth marks positive relation on automobiles imports. The more the people in number, there lies the chance of the higher the products being purchased. Besides, the interest for the same over rest of the society too looms large and probability of extension of business persists till long future. As the consumerist economy has largely shaped and wrapped the people in society, the sense of competition over consumption takes a ballooning bump when the number of people increases. Such a situation accelerates the purchase of goods and that causes higher import over those which has not been in-house produced. The same has been the issue in terms of autos as well. More the people, higher the wish and bigger the import. Increasing population or population growth boosts the wish and causes to have continued import into relatively a larger scale.

Besides other factors, GDP per capita also is found of shaping automobile imports in a substantially positive way. Having a higher level of earning among people eventually causes the gross domestic income of the nation as well to be in a higher volume. As an individual's earning conversely counts and amounts to the total domestic earning of the nation that causes a positive graph on GDP. It is obvious that people love to spend more on having more income. Feeling that the source of earning regularizes generates confidence in an individual's habit of extending the expenses graph. Among many of such consumption priorities, the most common tagline of them falls under autos. Thus, the graph of GDP and automobile imports seem going in a parallel direction with the concomitant status of effect.



The exchange rate sheds a positive connection and correlation on automobile imports. It is quite a usual sight that all the foreign migrant workers send the money home from the destination country. Upon receiving, the currency is converted into Nepali rupees based on the exchange rate of the currency for that day which is defined by the Nepal Rastra Bank, the bank of the bank or central bank of the nation. The rate fluctuates daily on the basis of international trends. Provided the exchange rate is high, the amount received also becomes high and vice versa. Receiving a higher amount even upon the same base earning positively motivates the workers or receivers for additional expenses as well though that could not have been in the prior set list. In the short past, the currency strength of Nepal is losing its existing strength and the value of the dollar, which is an internationally accepted unit of calculation, is ascertaining stronger and enlarged hold over the exchange rate. That mostly benefits the potential client or consumer have a larger amount of money, causing them to have a princely plus motive for additional consumption. In such cases, the auto always stands as the median motion for them. Thus, even the exchange rate is also noticed as one of the primarily affecting actors for determining the automobile buying attitude of the migrant workers.

Being an employer is an outcome of various skills in an individual. Having the capacity and readiness to bear the risk always comes atop it. However, the availability of funds or seed money to initiate any of the plans into potentials cannot be gainsaid on any of other alibies. Remittance income significantly causes positive relation on the trend of being employers. Despite having a workable business idea and admissible concept of entrepreneurship, many are bound and beaten to bring their expectation due because of shortage of investment capital. Friends and

family circle are not encouragingly positive to assist such people whereas banking in Nepal has hopelessly failed situation of financial the proposal. In situations of such myriads of mayhems, often youths in Nepal feel remittance earning as a potential cum viable source for generating the fund required. Most beginner employers in the nation have managed the initial operation fund from foreign employment. So many foreign migrants have assisted their family members or most immediate remittance-receiving person in home engage in this or that type of small business. Thus, remittance revenue is helping people to assist them in engaging and enlarging the magnitude of being an employer.

At the same time, the currency exchange rate has a converse relation with employers but insignificant. Higher the currency exchange rate causes them to have huge initial investments as most of those investment funds ought to be made over the products which are mostly imported. Ranging the initial investment to increasing scale brings double-fold confusion and reluctance on potential would-be employers. One, the projection of high cost at the beginning plunges them into difficult situations to afford, and second, the magnitude of risk looms large. Thus, currency exchange appears as an apparent issue to decisively encourage the investment mindset of the people.

The number of industries does have a significantly positive impact on employers. More the industries allow potentials would be employers gain an opportunity for enhancing skills through initial working time in other similar industries and even earn a certain amount for initiation of the enterprise at their most convenient time. As they are both ways advantageous because of the existing number of similar industries, it further sets the trend of healthy competition and a sense of

encouragement as well. Cross-sharing of experience might help them a lot to have desired modification and development on the business modality as well.

#### **5.4 LIMITATIONS**

Upholding every activity definitely faces some limitations and undergoes few expected or unprecedented negotiations during its progress. The researcher too has experienced some valid and reasonable checks quite intermittently during the studies. The prime limitations can be summarized as follows.

- a) As the dissertation is prepared based on the study of three months, the time insufficiency too may have caused certain restrictions on this study.
- b) Since the study is entirely based on secondary data only, it has not embodied the experimental nature of research.
- c) Being fully based on only the secondary data, the reliability of finding may be impacted otherwise on the basis of the trustworthiness of data found.
- d) This research only brings data from the year 2000 AD to 2019, a period of 20 years.

e) The research, as limited in data of Nepal, might not have similar implications in other spaces of the globe.

f) As the research studies the relationship of remittance only, other possible factors' impact won't be the concentration to the researcher

## REFERENCES

- Aboulezz, Nahla. (2016). “Remittances and Economic Growth Nexus: Empirical Evidence from Kenya” , International Journal of Academic Research in Business and Social Sciences. 5. 10.6007/IJARBSS/v5-i12/1958.
- Abraham, H., B. Reimer, B. Seppelt, and C. Fitzgerald. (2017). “Consumer Interest in Automation: Preliminary Observations Exploring a Year’ s Change” , White Paper, 2017.
- Adams Jr. and Richard, H. (2008). The Demographic, Economic and Financial Determinants of International Remittances in Developing Countries. Policy Research Working Paper 4583. Washington DC: The World Bank, Development Economics Department. Development Prospects Group.
- Adams, R. H. (2011). “Evaluating the Economic Impacts of International Remittances on Developing Countries Using Household Surveys: A Literature Review.” Journal of Development Studies 47(6). P+ 809–828. doi:10.1080/00220388.2011.563299.
- Agunias, Dovelyn Rannveig. (2006). “Remittances and Development: Trends, Impacts and Policy Options.” Available in: [http://www.migrationpolicy.org/pubs/ mig\\_dev\\_lit\\_review\\_091406.pdf](http://www.migrationpolicy.org/pubs/ mig_dev_lit_review_091406.pdf)
- Ahortor, C.R.K. & Adenuts, D.E. (2009). “The Impact of Remittances on Economic Growth in Small-Open Developing Economies” , Journal of Applied Sciences, 9: 3275–3286.
- Åkesson, L. (2011). “Remittances and Relationships: Exchange in Cape Verdean Transnational Families.” Ethnos 76(3). P+ 326–347. doi:10.1080/00141844.2011. 577229.

- Ali, A., Kelley, D. J., & Levie, J. (2019). "Market-Driven Entrepreneurship and Institutions" , Journal of Business Research. doi:10.1016/j.jbusres.2019.03.010.
- Alishani, Anera and Nushi, Arta. (2012). "Migration and Development: The Effects of Remittances on Education and Health of Family Members Left behind for the Case of Kosovo" , Analytica. Issue 9. P+ 42-57.
- Altinay, L., M. Madanoglu, R., Daniele, & C. Lashley. (2012). "The Influence of Family Tradition and Psychological Traits on Entrepreneurial Intention" , International Journal of Hospitality Management, 31(2). P+ 489-499.
- Altshuler, A., Anderson, M., Jones, D. T., Roos, D. and Womack, J. (1984). The Future of the Automobile. Cambridge, MA: The MIT Press.
- Amuedo-Dorantes, C., A. Georges and S. Pozo. (2010). "Migration, Remittances, and Children's Schooling in Haiti." Annals of the American Academy of Political and Social Science 630(1). P+ 224-244. doi:10.1177/0002716210368112.
- Andersson, P., and Ivehammar, P.A., (2018). "Cost-Benefit Analysis of Self-driving Vehicles on the Road" , Proceedings of 7th Transport Research Arena TRA 2018, 16-19 April 2018, Vienna, Austria.
- Ang, A.P. (2006). "Workers' Remittances and Economic Growth in the Philippines" , Retrieved from [http://www.ifwkiel.de/vrcent/degit/paper/degit\\_12/C012\\_029.pdf](http://www.ifwkiel.de/vrcent/degit/paper/degit_12/C012_029.pdf).
- Aryal, K. (2016). "Role of Remittance in Economic Development of Nepal" , An Unpublished M. Phil. Thesis, KUSOM, Kathmandu, Nepal.

- Autor, D.H., (2015). “Why Are There Still So Many Jobs? The History and Future of Workplace Automation” , Journal of Economic Perspectives, Vol. 29, No 3. P+ 3-30.
- Azam Khan, Muhammad. (2011). “Workers’ Remittances and Economic Growth: Evidence from Azerbaijan and Armenia” , Global Journal of Human Social Science. XI. 41-46.
- Barbosa, S. D., M. W. Gerhardt & J. R. Kickul. (2007). “The Role of Cognitive Style and Risk Preference on Entrepreneurial Self-efficacy and Entrepreneurial Intentions” , Journal of Leadership & Organizational Studies, 13(4). P+ 86-104.
- Barot, H. (2015). “Entrepreneurship - A Key to Success” , The International Journal of Business and Management, Vol.3, No.1, January 2015; 163-165.
- Beauchemin, Cris & Schoumaker, Bruno. (2009). “Are Migrant Associations Actors in Local Development?” , A National Event-History Analysis in Rural Burkina Faso. <https://doi.org/10.1016/j.worlddev.2009.03.012>
- Beede, D., R. Powers, and C. Ingram. (2017). “The Employment Impact of Autonomous Vehicles” , SSRN Electronic Journal, 2017, available at: <https://www.ssrn.com/abstract=1969462> (last accessed 12 April 2018).
- Bertoncello, M., G. Camplone, P. Gao, H. W. Kaas, D. Mohr, T. Moller, and D. Wee. “Monetizing Car Data: New Service Business Opportunities to Create New Customer Benefits” , Mckinsey&Company, 2016, available at: <https://www.mckinsey.com/~media/McKinsey/Industries/Automotive%20and%20Assembly/Our%20Insights/Monetizing%20car%20data/Monetizing-car-data.ashx> (last accessed 12 April 2018).

- Bhatta, G. R. (2013). Remittance and Trade Deficit Nexus in Nepal: A VECM approach. NRB Working Paper No. 14.
- Bhatta, G.R. (2013). “Remittances and Trade Deficit Nexus in Nepal: A VECM approach” , NRBWP14.
- Bhattarai, P. (2005). Migration of Nepalese Youth for Foreign Employment: Problems and Prospects: A Review of Government Policies and Programs. Kathmandu.
- Bonney, L., Davis-Sramek, B., & Cadotte, E. R. (2016). “Thinking about Business Markets: A Cognitive Assessment of Market Awareness” , Journal of Business Research, Vol.69, No.8, 2016; 2641-2648.
- Brekke, K. A., K. E. Hauge, J. T. Lind, and K. Nyborg. “Playing with the Good Guys: A Public Good Game with Endogenous Group Formation.” Journal of Public Economics 95 (2011): 1111-1118.
- Brown, R.P.C. and Leeves, G. (2011). “Comparative Effects of Migrants’ Remittances on Composition of Recipient Household Income in Two Small, Island Economies.” Applied Economics 43(27). P+ 3965-3976. doi:10.1080/00036841003742611.
- Burgess, Robert and Haksar, Vikram. (2005). “Migration and Foreign Remittances in the Philippines” , IMF Working Papers 05(111).
- Burney, Nadeem. (1987). “Workers’ Remittance from the Middle East and their Effects on Pakistan’ s Economy” , Pakistan Development Review. <https://www.researchgate.net/publication/11111771>. DOI: 10.30541/v26i4pp.745-763 · Source: PubMed.
- Carling, J. (2014). “Scripting Remittances: Making Sense of Money Transfers in Transnational Relationships.” International Migration Review 48(s1). P+ 218-262. doi:10.1111/imre.12143.
- Carr, J. C., & Sequeira, J. M. (2007). “Prior Family Business Exposure as Intergenerational Influence and Entrepreneurial Intent: A Theory of



- Planned Behavior Approach” , Journal of Business Research, 60(10). P+ 1090-1098.
- Chami, R., A. Barajas, A. Garg, and C. Fullenkamp. (2010a). “The Global Financial Crisis and Workers’ Remittances to Africa: What’s the Damage?” , IMF Working Paper No. 10/24.
- Chami, R., A. Barajas, T. Cosimano, C. Fullenkamp, M. Gapen, and P. Montiel. (2008). Macroeconomic Consequences of Remittances. IMF Occasional Paper, No. 259.
- Chami, R., C. Fullenkamp, M. Gapen, & P. Montiel. (2009). “Do Workers’ Remittances Promote Economic Growth?” , International Monetary Fund Working Paper No. WP/09/153. Washington, DC: International Monetary Fund.
- Chang, W.J., Wyszomirski, M., (2015). “What is Arts Entrepreneurship? Tracking the Development of its Definition in Scholarly Journals” , Journal of Entrepreneurship in the Arts, Vol.4, No.2, 2015; 11-31.
- Chishti, A.M. (2007). “The Phenomenal Rise in Remittances to India: A Closer Look” . MigrationPolicy Institute, May, available at [http://www.migrationpolicy.org/pubs/MigDevPB\\_052907.pdf](http://www.migrationpolicy.org/pubs/MigDevPB_052907.pdf)
- Clark, A., Georgellis, Y., & Sanfey, P. (2001). “Scarring: The Psychological Impact of Past Unemployment” , *Economica*, 68(270), 221-241. doi:10.1111/1468-0335.00243.
- Cooper, S., C. Bottomley & J. Gordon. (2004). “Stepping Out of the Classroom and up the Ladder of Learning: An Experimental Learning Approach to Entrepreneurship Education” , *Industry and Higher Learning*, 18(1). P+ 11-22.
- D8 Secretariat. (2008). “High Fees Drive Bangladesh Remittance into Informal Channels” . Turkey: Developing 8 Organization for

Economic Cooperation.

Dahal, P. (2014). "The Impact of Remittances on Economic Growth in Nepal: An Analysis of a Significant basis of Development" , Asia Pacific Journal of Public Adm, 36(4).

Daisho, Y. (2003). Recent Development of Fuel Cell Vehicles and Related Issues in Japan. IMVP RIETI Conference, Hosei University, Tokyo, September.

Das, Anupam & Chowdhury, Murshed. (2011). "Remittances and GDP Dynamics in 11 Developing Countries: Evidence from Panel Cointegration and PMG Techniques," Romanian Economic Journal,

De Luna, Martinez J. (2005). Workers' Remittances to Developing Countries: Findings of a Survey with Central Banks on Select Public Policy Issues. Mimeo: World Bank.

Denanyoh, R., K. Adjei & G. E. Nyemekye. (2015). "Factors that Impact on Entrepreneurial Intention of Tertiary Students in Ghana" , International Journal of Business and Social Research, 5(3). P+ 19-29.

Department of Foreign Employment. (2020). Labour Migration for Employment: A Status Report for Nepal 2018/19. Nepal.

Department of International Business and Economics from the Academy of Economic Studies Bucharest, vol. 14(42), pages 3-23, December.

Dhungana, A. K and Pandit, D. (2014). "Socio-economic Impact of Remittance on Households in Lekhnath Municipality, Kaski, Nepal" , Economic Literature, vol XII; P+ 39-49.

Dimo, D. (2007). "From Opportunity Insight to Opportunity Intention: Impact of Person- situation Learning Match" , Entrepreneurship: Theory and Practice, 31(4). P+ 561- 583.

- Eckermann, Erik “World History of the Automobile” . SAE Press, ISBN 0-7680-0800-X (2001).
- El Mouhoud, M., J. Oudinet and E. Unan. (2008). Macroeconomic Determinants of Migrants’ Remittances in the Southern and Eastern Mediterranean Countries (Second Draft). Seminaire, Demographic, employ et migration entre les Rives de la Paish Nord et GDPN, REEM – CNRS.
- Erdal, M.B. (2012). “Who is the Money for? Remittances within and beyond the Household in Pakistan.” Asian and Pacific Migration Journal 21(4). P+ 437-457.
- Fayissa, B. (2008). The Impact of Remittances on Economic Growth and Development in Africa. Working Paper Series. USA: Middle Tennessee State University, Department of Economics and Finance.
- Fayissia B. & Nsiah, C. (2008) “The Impact of Remittance on Economic Growth and Development in Africa” , Working Paper Series. Department of Economic and Finance. Feb -2008.
- Fayolle, A., & Linan, F., (2013). “The Future of Research on Entrepreneurial Intentions” , Journal of Business Research, 67(5). P+ 663-666.
- Fehrler, S., and M. Kosfeld. “Pro-social Missions and Worker Motivation: An Experimental Study” , Journal of Economic Behavior & Organization 100 (2014): 99-110.
- Franke, N., & Luthje, C. (2004). “Entrepreneurial Intentions of Business Students: A Benchmarking Study” , International Journal of Innovation and Technology Management, 1(03). P+ 269-288.
- Frey, C.B., and Osborne, M.A., (2017). “The Future of Employment: How Susceptible are Jobs to Computerisation?” , Technological

- Forecasting and Social Change, Vol. 114, Issue C, Oxford Martin. P+ 254-280.
- Galloway, L., & Brown, W. (2002). "Entrepreneurship Education at University: A Diver in the Creation of High Growth Firms?" Education + Training, 44. P+ 398-405.
- Gaudel, Suraj. (2006). "Entrepreneurs, Industries and Employment Opportunities In Nepal" , International Journal of Research in Business Management (IMPACT: IJRBM) ISSN(E): 2321-886X; ISSN(P): 2347-4572 Vol. 4, Issue 5, May 2016, 87-100.
- Gaudel, Y. S. (2006). "Remittance Income in Nepal" , Nepalese Business Studies, 3 (1), 9-17.
- Gaudel, Y. S. (2006). Remittance Income in Nepal. Nepalese Business Studies, 3 (1), 9-17.
- Gelard, P., & Saleh, K. E. (2010). "Impact of Some Contextual Factors on Entrepreneurial Intention of University Students" , African Journal of Business Management, 5(26). P+ 10707-10717.
- Ghimire, K. P., & Shrestha, S. R. (2014). "Estimating Vehicular Emission in Kathmandu Valley, Nepal" , International Journal of Environmental Science and Technology, 3(4), 133-146. doi:doi.org/10.3126/ije.v3i4.11742.
- Global Business School Network. (2013). "Education, Employment & Entrepreneurship: A Snapshot of the Global Jobs Challenge" . Retrieved from Global Business School Network website: [http://c.ymcdn.com/sites/www.gbsnonline.org/resource/collection/0C22350B-578A-4B69-9730-22A37ED43CFC/GBSN\\_Report\\_-\\_Education\\_Employment\\_and\\_Entrepreneurship.pdf](http://c.ymcdn.com/sites/www.gbsnonline.org/resource/collection/0C22350B-578A-4B69-9730-22A37ED43CFC/GBSN_Report_-_Education_Employment_and_Entrepreneurship.pdf)

- Glytos, Nicholas. (2005). "The Contribution of Remittance to Growth: A Dynamic Approach and Empirical Analysis" , *Journal of Economic Studies*. 32 (October): 468-496.
- Goos, M., A. Manning, and A. Salomons. (2014). "Explaining Job Polarization: Routine-biased Technological Change and Offshoring" , *American Economic Review*, Vol. 104, No 8. P+ 2509-2526.
- Grabel, Ilene. (2008). *The Political Economy of Remittances: What Do We Know? What Do We Need To Know?* Working Paper Series Number 184. USA: Political Economy Research Institute, University of Massachusetts, Amherst.
- Greve, A., & Salaff, J. W. (2003). "Social Networks and Entrepreneurship" , *Entrepreneurship Theory and Practice*, 28(1). P+ 1-22.
- Grolleau, G., N. Mzoughi, and S. Pekovic. (2012). "Green not (only) for Profit: An Empirical Examination of the Effect of Environmental-related Standards on Employees' Recruitment" , *Resource and Energy Economics* 34 (2012): 74-92.
- Gupta, M., & Singh, S. (2016). "Factorizing the Changes in CO2 Emissions from Indian Road Passenger Transport: A Decomposition Analysis" , *Studies in Business and Economics*, 11(3), 67-83.
- Gupta, S., C Pattillo and S. Wagh. (2007). *Impact of Remittances on Poverty and Financial Development in Sub Saharan Africa*. IMF Working Paper. WP/07/38.
- Habbershon, T. G., & Pistrui, J. (2002). "Enterprising Families Domain: Family- influenced Ownership Groups in Pursuit of Transgenerational Wealth" , *Family Business Review*, 15(3). P+ 223-237. <https://doi.org/10.1111/j.1746-1049.2011.00128.x>

- Jaafarnia, Mohsen. "Form and Space in Industrial Design" Tehran: Sima ye Danesh Publications, ISBN 964- 8972-28-1 (2007).
- Javid, Muhammad, Abdul Qayyum & Umaima Arif. (2008). "Impact of Remittances on Economic Growth and Poverty: Evidence from Pakistan," MPRA Paper 22941. University Library of Munich, Germany.
- Jawaid, Tehseen & Raza, Syed. (2014). "Effects of Workers' Remittances and its Volatility on Economic Growth in South Asia" , International Migration. 54. 10.1111/imig.12151.
- Jha, S., G. Sugiyarto, and C. Vargas-Silva. (2009). "The Global Crisis and the Impact on Remittances to Developing Asia" , Asian Development Bank, Economics Working Paper Series No.185.
- Joshi, N. C. (1977). "Developing Entrepreneurship in Nepal" , Nepal Industrial Digest 1977.
- Kafle, J. (2014). "Effects of Remittances on Economic Growth and Financial Sector Development in Nepal" , Nepalese Journal of Management, 1(1), 1-96.
- Kafle,J.(2014).EffectsofRemittancesonEconomicGrowthandFinancialSectorDevelopmentinNepal.Nepalese Journal of Management, 1(1), 1-96.
- Karagöz, Kadir. (2009). "Workers' Remittances and Economic Growth: Evidence from Turkey" , Journal of Yasar University. 4.
- Karamelikli, Hüseyin & Bayar, Yilmaz. (2015). "Remittances and Economic Growth in Turkey" , Ecoforum Journal. 4. 33-40.
- Karimi, S., Biemans, H. J. A., Lans, T., Mulder, M., & Chizari, M. (2014). "The Impact of Entrepreneurial Education: A Study of Iranian Students' Entrepreneurial Intentions and Opportunity Identification" , Journal of Small Business Management, 93. P+ 204-214.

- Karra, N., P. Tracey & N. Phillips. (2006). "Altruism and Agency in the Family Firm: Exploring the Role of Family, Kinship, and Ethnicity", *Entrepreneurship Theory and Practice*, 30(6). P+ 861-877.
- Kumar, Chandra. (2015). Cars Didn' t Carry People, People Carried Cars. Nepal. Nepali Times. <https://archive.nepalitimes.com/article/Nepali-Times-Buzz/last-porters-carrying-cars-between-Bhimphedi-Thankot,2126>.
- Kumar, R. R. (2010). "Growth and Remittance Nexus in the Fiji Islands: An Investigation Using Bounds Test Analysis". University of South Pacific, 1-21.
- Kumar, R.S. and Subrahmanya, M.B., 2010. Influence of subcontracting on innovation and economic performance of SMEs in Indian automobile industry. *Technovation*, 30(11-12), pp.558-569.
- Lartey, Emmanuel K.K. (2013). "Remittances, Investment and Growth in Sub-Saharan Africa", *The Journal of International Trade & Economic Development*, 22:7, 1038- 1058, DOI: 10.1080/09638199.2011.632692
- Lee, S. H., & Wong, P. K. (2004). "An Exploratory Study of Technopreneurial Intentions: A Career Anchor Perspective", *Journal of Business Venturing*, 19. P+ 7-28.
- Linan, F. (2004). "Intention-based Models of Entrepreneurship Education", *Small Business*, 3. P+ 11-35.
- Loschmann, C. and Siegel, M. (2014). "The Influence of Vulnerability on Migration Intentions in Afghanistan." *Migration and Development* 3(1). P+ 142-162. doi:10.1080/21632324.2014.885259.

- Maharjan, A., S. Bauer & B. Knerr. (2013). "International Migration, Remittances and Subsistence Farming: Evidence from Nepal" , International Migration, 51(s1), e249–e263.
- Maimbo, S. and Ratha, D. (2005). "Remittances: Development Impact and Future Prospects." Washington, DC: The World Bank.
- Malekoo, R. (2015). Impact of Remittance on Deposit of Commercial Banks' and Economic Growth of Nepal. MBADissertation, 1–76.
- Malla, S. (2014). "Assessment of Mobility and Its Impact on Energy Use and Air Pollution in Nepal" , Energy, 69, 485–496.
- Mallick, Hrushikesh. (2008). "Do Remittances Impact the Economy? Some Empirical Evidences from a Developing Economy" , Trivendrum Working Papers. Centre for Development Studies, Centre for Development Studies, Trivendrum, India.
- Maritz, A., & Donovan, J. (2015). "Entrepreneurship and Innovation" , Education + Training, Vol. 57, No.1; 74–87.
- Martin, P. (2004). "Migration and Development: Toward Sustainable Solutions" , Discussion Paper. International Institute for Labor Studies, Geneva.
- MoF. (2018). Economic Survey 2017/18. Nepal: Ministry of Foreign Affairs.
- Mohapatra, Sanket, Dilip Ratha and Ani Silwal. (2011). "Outlook for Remittance Flows 2012–2014" . Migration and Development Brief 17. USA: Migration and Remittances Unit, The World Bank.
- Moloi, B.M., 2021. Determining the influence of promotional elements on consumer buying behaviour towards purchasing a hatchback automobile (Doctoral dissertation).
- Moriano, J. A., Gorgievski, M., Laguna, M., Stephan, U., & Zarafshani, K. (2012). "A Cross-cultural Approach to Understanding



- Entrepreneurial Intention” , Journal of Career Development, 39(2). P+ 162-185.
- Mumtaz, B. A. K., Munirah, S., & Halimahton, K. (2012). “The Relationship between Educational Support and Entrepreneurial Intentions in Malaysian Higher Learning Institution” , Procedia-Social and Behavioral Sciences, 69(24). P+ 2164-2173.
- Mundaca, Gabriela. (2009). “Remittances, Financial Market Development, and Economic Growth: The Case of Latin America and the Caribbean” , Review of Development Economics. Volume 13, Issue 2. 2009. <https://doi.org/10.1111/j.1467-9361.2008.00487.x>
- Neupane, N. K. (2011). An Analysis of Impact of Remittance on Nepalese Economy. A Dissertation, 1-100.
- Neupane, N. K. (2011). An Analysis of Impact of Remittance on Nepalese economy. A Dissertation, 1-100.
- Nishantha, B. (2009). “Influence of Personality Traits and Socio-demographic Background of Undergraduate Students on Motivation for Entrepreneurial Career” , The case of Sri Lanka, 29. P+ 71-82.
- Nyborg, K., and T. Zhang. “Is Corporate Social Responsibility Associated with Lower Wages?” Environmental and Resource Economics 55:1 (2013): 107-117.
- Oshota, S.O. & Badejo, A. A. (2015). “Impact of remittances on economic growth in Nigeria: Further Evidence” , Economics Bulletin. 35. 247-258.
- Ozden, C., and Schiff, M. (2006). International Migration, Remittances, and the Brain Drain. Washington, D.C: World Bank

- Pant, B. (2005). "The Emerging Role of Remittances for Economic Sustainability" , The Free Market (Monthly). Vol. 3.
- Pant. B. (2011). "Harnessing Remittances for Productive Use in Nepal" , Economic Review, 1-20.
- Parker, S. C. (2004). The Economics of Self-employment and Entrepreneurship. Cambridge UK: Cambridge University Press.
- Paudel, S. (2019), "Entrepreneurial Leadership and Business Performance: Effect of Organizational Innovation and Environmental Dynamism", South Asian Journal of Business Studies, Vol. 8 No. 3, pp. 348-369. <https://doi.org/10.1108/SAJBS-11-2018-0136>.
- Paul, B. P., & Das, A. (2011). "The Remittance-GDP Relationship in the Liberalized Regime of Bangladesh: Cointegration and Innovation Accounting" , Theoretical & Applied Economics, 18(9).
- Pradhan, G., M. Upadhyay & K. Upadhyaya. (2008). "Remittances and Economic Growth in Developing Countries" , Eur J Dev Res 20, 497-506 (2008). <https://doi.org/10.1080/09578810802246285>.
- Pun, G. M. (2012). Factors Influencing Entrepreneurship Ability: A Case Study of Parbat District (Unpublished master's thesis). Pokhara University, Pokhara, Nepal.
- Pyakural, R. C. (1984). Role of Development Bank in Entrepreneurship Development. Nepal Industrial Digest 1984.
- Rahman A. & Abdul, Wadud M. (2014). "Macroeconomic Determinants of Remittances in South Asian countries: A Dynamic Panel Study" . Bangladesh Economic Association.
- Ranabhat, B. R. (1995). "Women Entrepreneurs in Nepal: Their Profile, Problems and Prospects" . Kathmandu, Nepal: Small Business Promotion Project.

- Rapoport, H. and Docquier, F. (2006). "The Economics of Migrants' Remittances." Handbook on the Economics of Giving, Reciprocity and Altruism, Applications Volume 2. Edited by S.C. Kolm and J.M. Ythier. Amsterdam: Elsevier: 1136–1195.
- Ratten, V., & Usmanij, P. (2020). "Entrepreneurship Education: Time for a Change in Research Direction?" , The International Journal of Management Education, 100367. doi:10.1016/j.ijme.2020.100367
- Rhys, D. G. (1972). The Motor Industry: An Economic Survey. London: Butterworth.
- Sako, M. (2002). The Automobile Industry. The International Encyclopedia of Business and Management. Warner, M. London: Thomson Learning.
- Sapkota, C. (2013). "Remittances in Nepal: Boon or Bane?" , Journal of Development Studies, 49(10), 16. doi: 10.1080/00220388.2013.812196.
- Sasikumar, S.K. & Hussain, Zakir (2007). "Migration, Remittances and Development: Lessons from India" , V.V. Giri National Labour Institute, Noida, Uttar Pradesh.
- Saud, B., & Paudel, G. (2018). "The Threat of Ambient Air Pollution in Kathmandu, Nepal" , Journal of Environmental and Public Health, 2018.
- Schonberger, R. J. (1982). Japanese Manufacturing Techniques. New York: The Free Press.
- Senbeta, Aberra. (2013). "Remittances and the Sources of Growth" , Applied Economics Letters. 20. 10.1080/13504851.2012.718057.
- Shakya, SR. & Shrestha, RM. 2011. "Transport Sector Electrification in a Hydropower Resource Rich Developing Country: Energy Security, Environmental and Climate Change Co-benefits" , Energy for Sustainable Development; 15: 147–159.

- Sharaf, M. (2014). "The Remittance-output Nexus: Empirical Evidence from Egypt", *Economic Research International*, ID 965240.
- Shera, Adela & Meyer, Dietmar. (2013). "Remittances and their impact on Economic Growth", *Periodica Polytechnica Social and Management Sciences*. 21. 3. 10.3311/PPso.2152.
- Shrestha, B. (2008). "Contribution of Foreign Employment and Remittance to Nepalese economy", *NRB Economic Review*. Nepal: Nepal Rastra Bank, Research Department, vol. 20, pages 1-15, April.
- Siddique, Abu, Eliyathamby Selvanathan, & Saroja Selvanathan. (2012). "Remittances and Economic Growth: Empirical Evidence from Bangladesh, India and Sri Lanka", *Journal of Development Studies*. 48. 10.1080/00220388.2012.663904.
- Singh, S. and Cabraal, A. (2013). "Contested Representations of Remittances and the Transnational Family." *South Asia* 36 (1). P+ 50-64. doi.10.1080/00856401. 2012.710304.
- Souitaris, V., S. Zerbinati & A. Al-Laham. (2007). "Do Entrepreneurship Programmes Raise Entrepreneurial Intention of Science and Engineering Students? The Effect of Learning, Inspiration and Resources", *Journal of Business Venturing*, 22. P+ 566-591.
- Srivastava, Narendra Lal & Chaudhary, Sashi. (2007). "Role of Remittance in Economic Development of Nepal", *Journal of Nepalese Business Studies* 4(1). DOI:10.3126/jnbs.v4i1.1027.
- Stojanov, Robert & Strielkowski, Wadim. (2013). "The Role of Remittances as More Efficient Tool of Development Aid in Developing Countries," *Prague Economic Papers*. Prague University of Economics and Business, vol. 2013(4), pages 487-503.
- Suleri, A. and K. Savage. (2006). *Remittances in Crisis: A Case Study*

- from Pakistan. London: Humanitarian Policy Group, Overseas Development Institute.
- Taylor, E. J. (1999). “The New Economics of Labour Migration and the Role of Remittances in the Migration Process” , *International Migration*, 37 (1), 63-88.
- Taylor, J. E., J. Mora, R. Adams and A. Lopez-Feldman. (2005). “Remittances, Inequality, and Poverty: Evidence from Rural Mexico.” USA: University of California, Davis.
- Thagunna, K. S., & Acharya, S. (2013). “Empirical Analysis of Remittance Inflow” , *Economics and Financial Issues*, 3 (2), 337-344.
- Thagunna, K. S., & Acharya, S. (2013). Empirical Analysis of Remittance Inflow. *Economics and Financial Issues*, 3 (2), 337-344.
- Thai, H.C. (2014). *Insufficient Funds. The Culture of Money in Low-Wage Transnational Families*. Stanford: Stanford University Press.
- Thompson, G.V., 1954. Intercompany technical standardization in the early American automobile industry. *The Journal of Economic History*, 14(1), pp.1-20.
- Tuladhar, M. (2014). “Impact of Inward Remittance on Nepalese Economy” , *The KIC Journal of Management and Economic Review* Vol. 1, No.2, March, 2014, P+ 98- 108.
- Turker, D., & Selcuk, S. S. (2009). Which Factors Affect Entrepreneurial Intention of University Students?” , *Journal of European Industrial Training*, 33(2). P+ 142-159.
- Uprety, D. (2017). “The Impact of Remittance on Economic Growth in Nepal” , *Journal of Development Innovations*, 1(1); 114-134.

- Urbano, D., & Aparicio, S. (2015). "Entrepreneurship Capital Types and Economic Growth", International Evidence, Technological Forecasting and Social Change, 128. P+ 215-220.
- Urbano, D., M. Guerrero, & J. Rialp. (2008). "The Impact of Desirability and Feasibility on Entrepreneurial Intentions: A Structural Equation Model", International Journal of Entrepreneurial Management, 4. P+ 35-50.
- Veciana, J. M., M. Aponte & D. Urbano. (2005). "University Students' Attitude Towards Entrepreneurship: A Two Countries Comparison", International Entrepreneurship and Management Journal, 1(2). P+ 165-182.
- Wagle, R. U. (2012). "Socio Economic Implication of Increasing Foreign Remittance to Nepal: Evidence from the Nepal Living Standard Survey", International Migration, 50(4); 186-207.
- Wang, W. L., M. Wei & K. John. (2011). "Determinants of Entrepreneurial Intention among College Students in China and USA", Journal of Global Entrepreneurial Research, 1(1). P+ 35-44.
- White, L. J. (1971). The Automobile Industry since 1971. Cambridge: Harvard University Press
- World Bank (2018). Record High Remittances to Low- and Middle-income Countries in 2017. Washington, D.C: World Bank.
- World Bank. (2016). Global Economic Prospects: Economic Implications of Remittances and Migration. Washington, D.C: World Bank.
- World Bank. (2017). A Study of International Migration from Nepal. Washington, D.C: World Bank.
- Yaseen, Hadeel S. (2012). "The Positive and Negative Impact of Remittances on Economic Growth in MENA Countries", The

Journal of International Management Studies, Volume 7 Number 1,  
April, 2012.

Zuniga, Martha Cruz. (2011). “On The Path to Economic Growth, Do  
Remittances Help? Evidence From Panel Vars” , The Developing  
Economics. Volume 49, Issue 2.

-노동자 송금이 네팔의 자동차 수입과 고용주에 미치는 영향 -

## 국 문 초 록

한 성 대 학 교 대 학 원

국 제 무 역 경 제 학 과

국 제 무 역 경 제 학 전 공

타 망 미 트 라 람

본 연구는 잘 계획된 구조와 구성을 가질 필요가 있습니다. 본 논문은 기본적으로 해외 파견 노동자들의 송금이 네팔의 자동차 수입 및 고용주들에 미치는 영향을 분석하고 평가하는 것을 목적으로 한다. 송금은 많은 나라에서 중요한 경제 방식 중 하나였으며, 주로 네팔을 포함한 개발도상국에서 이루어졌다. 그러나 일부 분야의 연구에서는 이에 대해 부정적이다. 본 논문은 다음과 같은 내용을 추가로 다루고 있다.

첫 번째 장에서는 국제와 네팔 사회의 자동차 산업과 고용주들에 대한 소개와 더불어 국제 및 네팔에서 송금에 대한 개요와 그 진화에 대해 논의한다. 다른 모든 구조적 문제(예: 목적, 가설, 변수 및 한계)는 여기에 설명되어 있다. 문헌을 검토하는 동안, 송금, 환율, 인구 증가 그리고 다른 많은 사회적 측면에서의 영향과 관련하여 일관되거나 적절한 관계를 발견하지 못했다. 시간과 장소에 따라, 연구는 다양하고 연관성 없는 결과를 형성했다. 그럼에도 자동차 수입이 미치는 영향과 비즈니스 벤처 설정하는 트렌드를 관찰하는 데는 확실한 차이가 있는 것으로 나타났다. 결과적으로 이번 연구는 송금 수입이 네팔의 자동차 수입에 미치는



긍정적인 영향에 대한 우리의 가설을 증명시켜 주었다. 마찬가지로, 우리의 연구는 우리의 두 번째 연구 가설을 뒷받침하는 고용주 세대의 송금 소득의 긍정적인 영향을 보여주었다. 또한, 연구의 종속 변수인 자동차 수입과 고용주는 2000-2019년 기간의 연구 독립 변수인 송금 소득과 상당히 관련이 있다. 같은 기간의 환율, 1인당 국내총생산(GDP), 인구증가, 산업부가가치 등 통제변수도 몇 가지 분석해서 연구에 적용했다. 이번 연구의 통계조사는 고용주 세대의 환율을 제외하면 긍정적인 의미가 크다.

따라서 유사한 연구 영역에서 연구를 수행하면서, 본 연구는 네팔의 자동차 및 고용주 수입에 대한 해외 근로자의 송금 영향을 평가하고자 시도했다.

키워드: [자동차 수입, 고용주, 송금 소득, 환율, 1인당 GDP, 인구 증가, 산업으로부터의 부가가치] 네팔