Glossary of Terms

Administration vs. Management:
There are divergent views with regard to the technological conflict between management and administration. However, these two terms are used interchangeably in this research work.

Autonomy:
Right or condition of self-governance in a particular sphere; the capacity of an agent to act in accordance with objective morality rather than the influence of desires; and freedom from external control and influence.

Authorities to the University.

Senate:
Regarded as the legislative organ of the university. It is mainly a deliberating body and has a large membership representing people from all walks of life. Now stands abolished in Karnataka in term of KSU Act 2000.

Syndicate:
Syndicate is the main decision-making and executing authority of the university. Responsible for appointing teachers and other employees of the University. Raising funds, fixing fees and conducting examinations also comes a, within the purview of the syndicate.

Academic council (AC).
It is the authority concerned with maintaining and enhancing the academic standards of the university. It is mainly composed of teachers of the University. It is the only body that can coordinate between the Faculties.

Ability to pay principle:
Those who have higher income or greater wealth should pay then poorer people (this principle does not specify how much more those who are better off should pay).
Asset:
A physical property or intangible right that has economic value. Important examples are plant, equipment, land, patents, copyrights, good will and financial assets such as money or bonds.

Budget, Government:
A statement showing, for the Government in question, its planned expenditure and revenues for some period (typically 1 year).

Budget deficit:
For a government the excess of total expenditure over total receipts, borrowings not included among receipts. This difference (the deficit) is ordinarily financed by borrowings.

Broadband:
Any pipe that provide a bandwidth of 128 khps or more. In developed countries the pipe usually provides 2 mbps.

Byelaws:
The rules adopted by the members or the board of directors of an organization for its governance. These rules must not be contrary to the laws of the land and they are not applicable to outsiders.

Committee:
A group of persons formed of for a stated purpose.

Cost benefit:
A systematic comparison between the cost of carrying out any Services or activity and the value or benefit of that service or activity, quantifying as far as possible all costs and benefits whether direct or indirect; financing or social.

Cost effectiveness:
A generalized variant of the cost benefit analysis emphasizing the process of maximizing effectiveness to a given value or investment, usually related to analysis of public sector programs.
Closed economy: see open economy.

Competition:
Rivalry among the business firms that complete for customers or markets.

DTH:
Direct To Home (DTH) transmission is on a KU band, against the regular C-band that satellite TV is broadcast on.

Developing countries (less, developed country):
A country with a per capita income far below that of a "developed nation" (the latter usually includes most nations of north America or Europe).

Distribution:
In economics, the manner in which total output is distributed among the individuals or factors (example- the distribution of income between the labour and capital).

Easy-money policy:
The policy of a central bank to increase the money supply to reduce interest rates. The intent of such a policy is to increase aggregate demand and thereby to raise real GNP.

Efficiency:
The use of economic resources in the most effective way.

Entrepreneur:
In general terms, the organizing factors of production. The person or firm who performs this function hires inputs, manages day-to-day operations, and bears risk. An important role of entrepreneur is to take, risk by engaging in innovation.

Examination board:
Manages and arranges the conduct of various university examinations and is headed by the vice-chancellor.

External versus induced change:
External change is any change in a variable that is caused by circumstances outside the system. It is contrasted with induced change, which is caused by the internal workings of the system.

**Faculties:**
There are number of Faculties based on different subjects. Deans head them. They also act as coordinating body between different Boards of studies (BOS).

**Finance committee:**
The committee gives advice to the university on all financially matters.

**Foreign exchange:**
Currency or other financial instruments that follow one country to settle amounts, owed to another country.

**Foreign exchange rate:**
The rate or price, at which one country's currency is exchanged for the currency of another country.

**Gross domestic product:**
Value of domestic product from all sectors taken over a series of years and adjusted to discounted changes in the value of money.

**Gross national product:**
GDP at factor cost plus net income from abroad (export minus import).

**Human Development Index (HDI).**
Is a measure of achievement of countries in three basic dimensions of human development: life expectancy, adult literacy and combined primary, secondary and tertiary gross enrolment ratio and per capita GDP in terms of purchasing power parity.

**Human capital:**
The stock of technical knowledge and skill embodied in the nation's workforce, resulting from formal education and on the job training.
Income:
The flow of wages, interest, dividends and other receipts accruing to an individual or nation.

Income tax, personal:
Taxes levied on the income received by individuals, either in the form of wages and salaries (earned income) or income from property, such as rents, dividends or interest (unearned income). In India, personal income taxes and can for the graduate it so that people with higher incomes pay tax at a higher rate than people with lower incomes.

Long run:
A term used to denote the period over which Full adjustment to changes can take place. Short run is a period in which all factors cannot adjust fully.

Lifetime earnings:
Earning throughout the active working years of an individual.

Marginal cost:
The marginal or incremental cost of education is the extra cost incurred, one additional students enrolled in institution.

National income:
Generic term for all that is produced, earned and spent in a country in a financial year.

Officers of the University;

Chancellor.

The governor of the state acts as chancellor of the University. He has the power of supervision and inspection of the university.

Vice-Chancellor (VC): Regarded as chief executive officer of the university. Various methods of selection of VCs exist in India.
Dean:

The Dean is the academic head of a faculty of the University. There are number Deans for various faculties all the University.

Registrar:

He is by far the most important officer for carrying out day-to-day administration of the university. He is also the member - secretary of the various University bodies.

Finance officer:

He is responsible for the financial administration for the university.

Outlay:

Total expenditure on currently produced consumer goods and services, on producers’ goods and on public Services, i.e. on consumption and real capital investment private and public.

Opportunity cost:

Opportunity costs consider what must be foregone in real terms in order to produce a unit of output of some good or service.

Output in Education:

Final achievement of the education system, including students performance in examinations.

Open university:

Innovation to make higher education accessible to adult learners in a non-formal setting. A major step in democratizing education.

Open economy:

An economy that trades (i.e imports and exports) goods and capital with other countries.
Patent:
An exclusive right granted to an inventor to control the use of an invention for a period of seventeen years.

Public good:
A commodity whose benefits may be provided to all people (in a nation) at no more cost that required to provide it or one person. The benefits of the good are indivisible and people cannot be excluded.

Per capita income:
Income per head; national income divided by the total population.

Poverty line:
Calculated on the basis of non-availability of adequate calories from a low-cost food to poor people.

Real GNP:
GNP adjusted for price change. Real GNP equals nominal GNP divided by the GNP deflator.

Regulation:
Government laws or rules designed to change the behavior of firms. The major kinds are economic regulation (which affects the price, entry or Services of a single industry) and social regulation (which attempts to correct externalities).

Resource allocation:
A decision to allocate resources, capital and to support specific operating plans, tied to the budget process.

Social rate of return:
It is the rate of return to total resource cost, usually indirect, according to society.

Total cost:
The value of all the real resources, which are devoted to education by society.
Tariff:
A levy or tax imposed upon each unit of a commodity imported into a country.

Technological change:
The introduction of a new production method, yielding product improvements or cost reduction and thereby raising productivity.

Unit cost:
Total cost divided by number of units.

Unemployment:
In economic terms, unemployment occurs if there are workers who would be willing to work at prevailing wages but cannot find jobs.

Wealth:
The net value of tangible or financial items owned by a nation or person. It equals all assets less all liabilities.