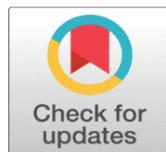


A STUDY ON BRAND MANAGEMENT, REVISIONING NATION BRANDING AND ENVISIONING A DEVELOPED ECONOMY

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ABSTRACT

Brand Management is an extension of Nation Branding. Its significance is much more felt when an economy is on its path to development. Chronologically, a nation develops a brand from an existing identity, crafting an image and positioning it accordingly. These efforts resonate in the form of a brand value and loyalty relationship. It so happens that global audience looks up to an economy that fulfils its promises and it became implicit on the nation to continue to be of value that global audience can vouch for. This level of indulgence and constant effort to keep oneself relevant necessitates Brand management. The study makes an attempt to analyse the concept from a holistic perspective employing various economic determinants in order to derive at Brand value and track its ups and downs. Examining causes of value depreciation and redressing them or identifying the facilitative factors that contribute to value appreciation and sustaining relevance is Brand management. An evolution of the concept is done through a number of economic indicators such as GDP & FDI, Exports & Unemployment, Consumer spending and Government expenditure to derive a measurable index of an economy's brand value. It fairly touches upon relevance of the concept, establishing its significance, devising a measurable scale to derive at a value and adjudges its impact on the nation and on its developmental policies. Neither was Rome built in a day nor a legacy is a fortnight event, it takes an era and cost consistent efforts, that's the motto of Brand Management.

Keywords: Brand Management, Nation Branding, Government Expenditure, Brand Positioning, Brand Resonance

1. INTRODUCTION

1.1. "SUCCESS IS A MILESTONE BUT STAYING SUCCESSFUL IS A JOURNEY!"

Building a brand, an identity, an image is an effort of brilliance, sustaining a brand's success is pursuit of excellence. Brand management, an old-school adage, builds commercial success with an emotional connect. Ironically, products come with an expiry but can build strong relationships, that lasts long. Initially, any business is about a demand satisfice or interesting arousals which come in the form

of target numbers, as time progresses products that have catered a sizable market, long for the return of the same customer and it embarks upon a relationship as both are mutually interested and benefitted. Brand Management is not just about repeat purchases, its about retention marketing, brand loyalty, customer lifetime value, customer relationship management and sustaining reput. Writing a will to build a goodwill.

1.2. BRAND MANAGEMENT A PRODIGY OF NATION BRANDING

When a nation capitalises perceptions into an identity to form an image, in order to encapsulate a brand out of it; it is in the making of a Nation Brand. Living legends such as Germany is known for its Automobiles, Japan for its Quality, India for its Diversity, USA for its Technology; have lived these ideologies and represented them in International Diaspora. That's a differentiated identity and a brand-built leads to Nation Branding.

“Well, the story has just begun!”

Nation Branding is just a sneak-peek into the country; whose validation is testable every moment. In order to stay defensible brand management is warranted.

1.3. BRAND MANAGEMENT YOUR FIREWALL

Do you know Rugby League a prominent sport hosted by Canada fell out of favour in the late nineteenth century? Canada couldn't keep up with its fervour due to a financial crisis. From a marketing perspective, Canada did not have a regenerative plan in place and sparingly did it bother to undertake Brand Management. Brand Management is not just about repeated ordeals but a constant reminder of one's existence and internal maintenance that happens in a continuous fashion. Brand Management is a continuum of improvements that edges to its credit an international reput.

2. THEORETICAL BACKGROUND

Brand Management is a radical approach to staying updated, especially for a nation, its all about economic resilience. Theoretically Brand Management is a process centered around a series of cognizant activities that feeds in suggestions, feedback and recognition from end-users who are a party to the elevators of awareness. What build from awareness and known knowledge needs to be ingrained into the system through reiteration. This exercise warrants loyalty who has a perceived reputation attached to the 'Brand' they strongly believe in, humbly building a Brand Equity.

Brand Management is an effective strategy, that stays its stance on firm grounds, that people may come and go, but the nation must go on. Premises built from scratch stay longer and stronger. An economy that has managed to elevate levels of awareness at its geo-political front and earned recognition through its amicable policies and reputable governance has managed to build a brand, what follows suit is managing the brand built. What begins with an identity should entertainingly build Brand Equity. This offering that has novelty should garrulously warrant loyalty.

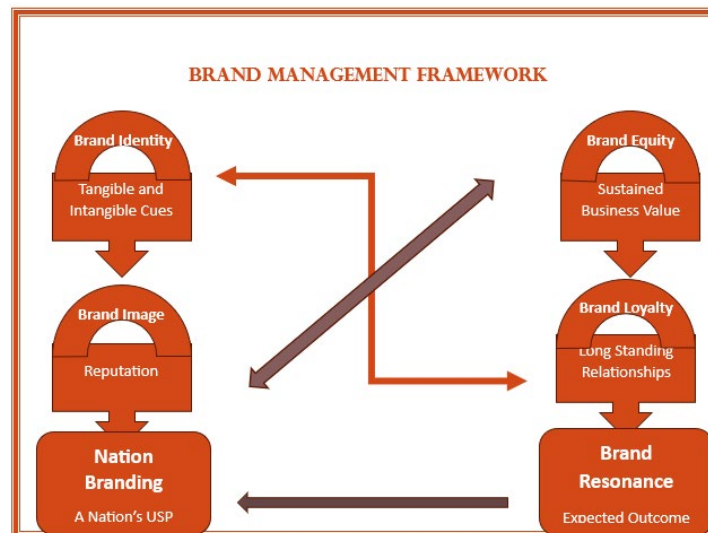
2.1. PROPOSING A BRAND MANAGEMENT FRAMEWORK

The entire gamut of Brand Management exercise emanates from a framework striving hard to overcome an existential crisis. Nation branding rests on two pillars 1) Brand Identity and 2) Brand Image as it forms the core construct of Brand Management phenomenon. The second construct to this Brand Management phenomenon is Brand Resonance comprising of 1) Brand Equity and 2) Brand Loyalty enhancing its leveragability.

2.2. FRAMEWORK EXPLAINED

Brand Identities are those tangible and intangible cues that arouse a need or a desire to realise their fulfilment. Whereas, Brand Image is visualization of an identity in a constructive form, that adds reputation to it. The duo, Brand Identity and Image sum up to a Nation Brand.

‘As you sow so shall you reap’, Nation Brand harnesses recognition and credibility in the form of Brand Resonance. Important determinants of Brand Resonance are Brand Equity and Brand Loyalty. Primarily, Brand Equity is an extension of the Brand value that has stood the test of time and assimilated strength monetarily. Successively, the essence of any relationship is ‘trust’, with trust comes loyalty and loyalty is an indicator of long-standing relationships.



2.3. A DETERMINISTIC MODEL OF BRAND EQUITY

Brand management is an insurance readying a protective shield against negative notions that are likely to creep in, if there is a communication gap. The study analyses a spectrum of economic indicator. Consumer spending and government expenditure are first-hand indicators of purchasing power that a nation has to its bargain. Second set of parameters are the GDP and FDI. GDP is an indicator of productive capacity of a nation and GDI is a barometer of a global outlook, it is a faith endowed into a nation by the global audience.

Final set of parameters considered are the levels of a country's Exports and the Jobs data. When a country is able to cater to the global demands, it meets extraordinary levels of quality standardization. In fact, a product's country of origin

is a powerful Brand touchpoint. Exports generate favourable trade, that adds a tangible quotient to Nation Branding, actualises a monetary value and builds an equity value in the form of long-standing relationships across the borders. The viability of Brand Management can be deciphered by studying the intertwining relationship between these three sets of parameters. Financial independence indigenously is inclusion of literacy geographically and its rate of penetration making its way a through and internal measure GDP, travelling borders to garner global interests and investment into the country. The study shall examine the relationship between the variables, in order to bring to life, the nation brand and its management.

3. LITERATURE REVIEW

3.1. TRACING THE ORIGIN OF NATION'S BRAND

Globalization has spurred a series of cross border marketing activities; checking out on a product's information and its availability, tracing its birthplace; i.e., the country it comes from is just a matter of google search. Consistent efforts by the branding enthusiasts have been made to establish and distinguish between the concept Country Brand and a Country's Image and an effect of a country origin. Based on the literature it was found that when a country brand is formed after a series of trials, its only motive is to establish a distinguishable identity. A nation is different from a brand by the nation; its brand could be motivated by the country's existing culture but a Nation and a Nation Brand, are two wholly independent entities. This leads all emerging economies to diligently build a Brand image. It is the image that creates recognizable patterns in minds of the global consumers. Updating the installed image with knowledge about its nation is an act of Brand Management.

3.2. ADDRESSING THE ISSUES IN BRAND FROM A NATION'S PERSPECTIVE

It could be a Company or a Nation, both go global for a cause with an economic motive. There are certain challenges that are common for both the entities as they go global despite their differing dynamics. Few studies have tried to address these challenges and suggested a way out. One such study discusses issues that can arise in brand management due to its presence across the border. It suggest that education, spreading knowledge and awareness and handling communication to & fro effectively mitigates such issues. It directly appeals to the management team of the respective entity to initiate academic engagements at regular intervals. Few other studies have successfully analysed why marketers struggle as they go global? Important revelations from these studies not only seem to be viable solutions but an opportunity to indulge into it from a research point of view. It oscillates between a products lifecycle and how each stage can be made worthy of a memory by keeping one's brand relevant, capturing key moments, re-creating good experiences, measuring the positive impacts and improving upon to be better everyday. Sometimes downsizing is also constructive as a central challenge for most of the global brands is that they run a no. of brands. It directly affects their profitability and competitiveness. Trimming parasitic brands exuberates focus on to the hero product. China, is one such example, who at its geo-political front is tackling an issue, trying to reverse the disposition of international students towards its country. A multi-group analysis revealed that prospective students vision the country China as

being different from a preferred destination for higher education. Efforts are directed to collate images and urge footfall through educational diplomacy.

3.3. HOW MEDIATING ROLES CAN DESIGN A NATION'S BRAND:

The literary survey has drawn down these roles into three different characteristics. Ground work on Branding to be undertaken

- 1) Conceptually:** It examines the relationship between brand awareness and consumer emotion. Emotions such as pleasure, intention arouses a behaviour to act accordingly. Therefore, brand awareness builds Brand Trust and it in turn affects the customer's intention to continue to be a loyal customer to the brand.
- 2) Internally:** The management team or the frontline employees are a great source of Brand Management implications. Perceptions of internal management team and their role as a mediator reveals significant insights on brand commitment, its sustainable competitive advantage.
- 3) Externally:** A study on Spanish Surf markets has explained its powerful hold onto the markets through their branding efforts. What had they done right? They banged on with their receptive models of management that matched the consumer dynamism. This entire gamut of branding was possibly achieved through Tribal marketing.

It is conceptually rich, internally sound and the toughest part is to get it across and reverberate as expected. It can happen when a marketer's objective encompasses the consumer's motive.

3.4. SOCIAL MEDIA'S CONTRIBUTION TO NATION BRANDING

Digital platforms are no more newcomers, the entire globe has been digitally connected with ease due to the social media. Few studies have attempted to find a connection between social media and brand strategies. It was found that social media has a robust influence highly persuasive approach when branding beyond territories. The much prevalent trend of influencer marketing is through Instagram is a mandate in social media marketing. A study in Lebanon, brought to surface a powerful connection between Instagram and Brand Management. Advocates of brand management such as brand personality, awareness, retention and image could be endorsed on Instagram, simplistically Lebanon is an emerging economy and to a greater extent relies on tourism. An initiative to modify its stance, warranted a positioning change and Instagram emerged as a powerful contributor in building a Nation Brand.

4. RESEARCH FRAMEWORK

4.1. DATA COLLECTION

Economic data from the Central Banks' official website had been collected for the past 5 years from 2020-2024. In order to surface the need for Brand Management the current situation of the economy needs to be assessed. Therefore, data on certain economic indicators was collected. The economic determinants chosen for the purpose of analysis include: Consumer spending & Government expenditure, Exports & Unemployment and the FDI & GDP data. Exports, GDP and FDI are generative determinants of economic development. If these do not yield as expected, then a direct or indirect effect shall be witnessed in the form of weaker

consumer spending, excess government expenditure and increased levels of unemployment. Convenience-based sampling method was used to draw down data for the past five years, discounting and averaging out massive fallouts, such as Covid-19.

4.2. QUALITATIVE ASPECTS OF THE STUDY

The study initiates a general enquiry into the literature on Branding. Then various concepts that emanated from branding are radicalized into Nation Branding. It is during this enquiry a revelation in Nation branding necessitated Brand Management, from the point of view of sustenance. Therefore, approaching the study from a qualitative aspect, positivist epistemology on conceptual grounds was administrated.

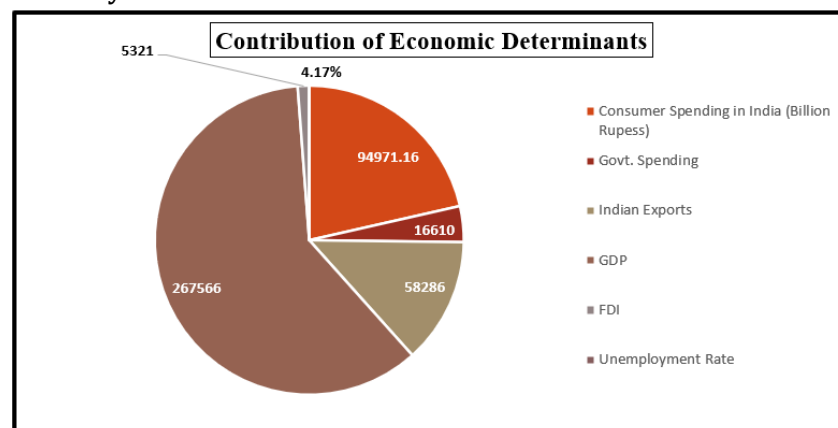
The problem had been identified and there was a gap in the branding phenomenon, where misnomers could creep in. In order to bridge this gap a literary enquiry does not suffice; it had to factually supported. The study then delves into a quantitative analysis examining real-time economic variables to curate supporting facts, building defensibility both theoretically and practically. Therefore, a more radicalized approach could be in the form of a few research questions, which the study has tried to address heuristically.

5. RESEARCH QUESTIONS

- 1) Is Brand Management measurable?
- 2) What is the test of significance of Brand Management with respect to the nation, India?
- 3) Does Brand Management contribute to a nation's economic development, pertaining to an emerging economy?

5.1. DIAGRAMMATICAL AND GRAPHICAL REPRESENTATION

Pie-Chart Illustration Showing Contribution of Economic Determinants to the Economy

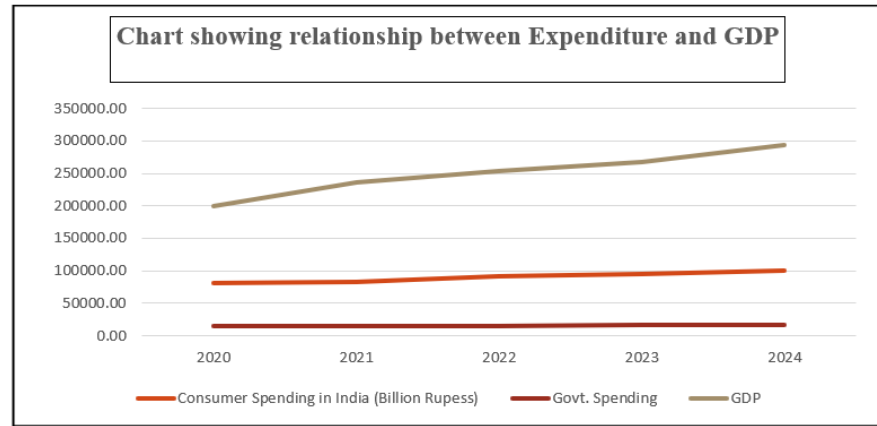


Interpretation

it shows a positive outlook for an economy, where the major contributors of economic development are GDP, Consumer spending, Governemnt expenditure and

Unemployment is negligible when it comes to other indicators but needs to be checked on from time to time to combat its effects. Otherwise, it can grow and affect all the other indicators of growth. Moreover, it is not the root cause of the problem, there is a hidden cause that an economy is going through, mildly affecting all the parameters, whether it is an external or internal factor, it remains an unsolved paradox.

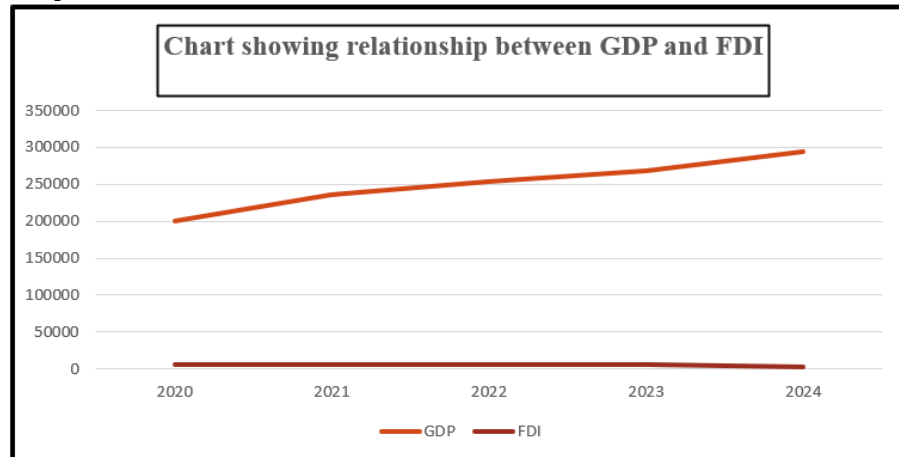
Graphical Illustration No. 1



Interpretation

There is a direct positive relationship between the variables, is an indicator of India's internal strength.

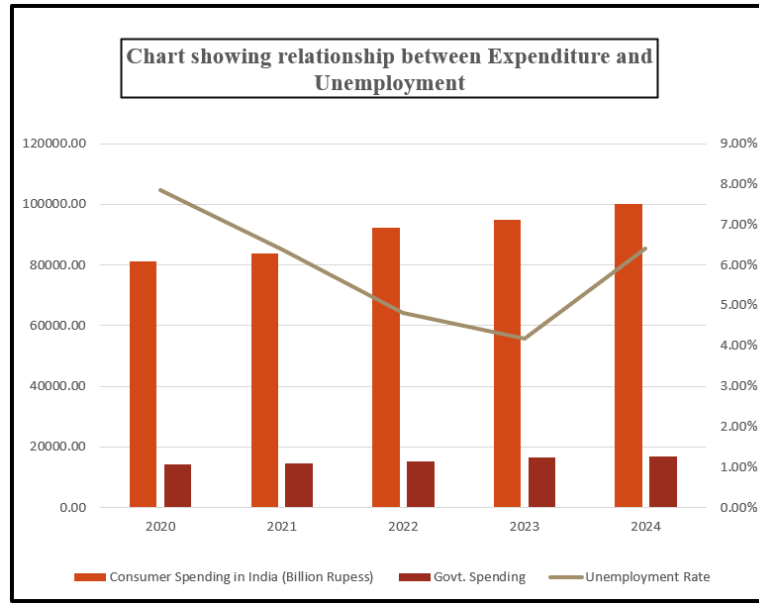
Graphical Illustration No. 2



Interpretation

A direct positive relationship between the two is a representative of India's position both at its economic and at its global front.

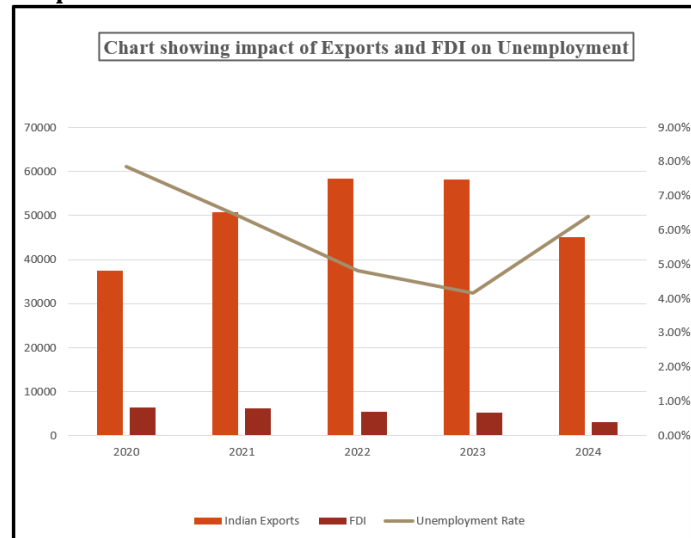
Graphical Illustration No. 3



Interpretation

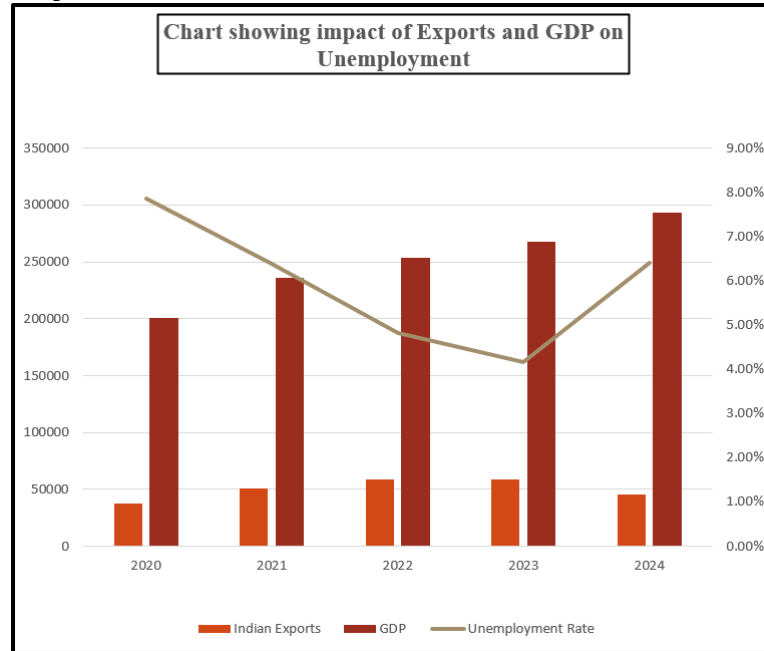
The Consumer spending power and of the Government, is strong but a rise in Unemployment since 2023, hints at a recession after the inflation. It is clear that a rise in Consumer and Government spending from 2023 onwards is not due to a strong purchasing power but due to an inflation.

Graphical Illustration No. 4



Interpretation

It is very clear that Exports and Unemployment have an inverse relation, as rise in exports reduces Unemployment and vice versa. Both together move in tandem with the FDI, as gradual decrease in FDI led to an increase in Unemployment and decrease in exports also increased unemployment. What remains unexplored is a relationship between FDI and Exports?

Graphical Illustration No. 5**Interpretation**

Exports are declining since 2023, unemployment has started to rise since 2023, but even then, there is an increase in GDP, which means production capacity is on a rise despite a declining global demand due to exports and declining domestic demand due to the unemployment. If the purchasing power has been impacted, then this increase in production as indicated by GDP is catering to which market? Or does it indicate the advent of a recession?

6. DATA ANALYSIS

Correlational Analysis			
S. No.	Indicator	Value	Interpretation
1	Consumer Spending & GDP	0.962556	Positively Correlated
2	Consumer Spending & Unemployment	-0.57915	Not Relevant
3	Government Expenditure & GDP	0.933352	Positively Correlated
4	Government Expenditure & FDI	-0.81033	Negatively Correlated; may or may not reduce fiscal deficit.
5	Exports & Unemployment	-0.95965	Negatively Correlated
6	Exports & FDI	-0.03931	Not Relevant
7	Exports & GDP	0.464574	Not Relevant
8	Unemployment & FDI	0.181941	Not Relevant

Regression Analysis			
S. No.	Indicator	Value	Interpretation
A)	Regression Statistics		

	Standard Error	0.004727 113	Regression line is closer fit to the data.
B)	ANOVA		
1	f-value	34.93999 945	A higher f-value indicates model is better fit for the data.
2	Significance F	0.009670 655	A value less than 0.05 states model is better fit to the data than without independent variables.
C)	Regression Equation		
1	Standard Error		Lower standard error is an indication of a better model.
2	t-statistic		In simple terms, the larger the t-statistic greater the evidence against the null hypothesis, supporting the conclusion that the independent variables (exports) have a statistically significant impact on the dependent variable (unemployment).
3	P-value		A larger t-statistic indicates that the coefficient is different from zero, implying that it has a greater impact on the dependent variable.
D)	Equation		$Y (\text{Unemployment}) = 0.1375 + (-1.56) X(\text{Exports})$

7. FINDINGS

Concrete findings from the study are as follows:

- 1) Graphical illustrations of varied pairs of indicators all hint towards the onset of recessionary trends succeeding inflation. A prudent monetary and fiscal policy coupled with strengthened economic determinants might assist an economy to tide over the adverse economic changes.
- 2) Quantifying a marketing phenomenon and making it perfectly measurable is challenging and not easily convincing. Therefore, it had to be approached holistically. An attempt to quantify the effects of Nation Branding and contemplating the need of a brand management strategy, a variety of economic indicators were considered and foundational underpinning from other domains had been borrowed.
- 3) A number of indicators such as FDI & GDP, Consumer spending & Government expenditure, Exports data and Data on Unemployment had been planted so as to leave no room for discrepancies when trying to establish the worth of brand management.
- 4) Various combination of chosen factors was subject to correlational analysis. While 50% of the combination should have a relation, the rest did not seem relevant to the study.
- 5) Government spending and Consumer expenditure each has a positive relationship with the GDP of the economy. As consumer spending represents domestic demand and GDP measures the productive capacity of the country; which is generated in order to fulfil the domestic demand. Another part of the GDP is also facilitated by Government expenditure which contributes to the production activities and provide infrastructural robustness for private and public organization to flourish.
- 6) Government Expenditure and FDI show a negative correlation if a relation between the two is found where Government spending exceeds the level of FDI inflows then there is definitely something wrong mathematically and economically. A decline in FDI means an unfavourable outlook and in order to sustain the existing economic

activities a fiscal stimulus is initiated by the Government. This increases the expenditure but over the long run it worsens the fiscal deficit.

- 7) Data on exports and unemployment also show a negative correlation and a regression analysis proves their dependence on each other. Exports to a greater extent impacts the level of unemployment in an economy, especially India.

8. CONCLUSION

Creation of a Nation Brand and continuing its legacy for a longer period of time requires constant nurturing. Understanding changing trends and relentlessly trying to address those concerns helps one stay relevant. Sustaining what one has built, striving to keep up with its promises treading along the trend form a part to the entire gamut of Branding and its Management. India with budding potential on road to a developed economy is preserving to build a Nation Brand. Every moment reminds that a nation should live up to its brand, that it establishes. It is always threatened by external forces that could tarnish its legacy and zero down the kingdom to such predators. Brand Management is a saviour, harbinger of continuance of repute, promises and legacy. An extended purview of nation branding is Brand Management which is the need of the hour. A study on brand management is a powerful ignitor of an aspirational tomorrow drawing along an inherited affluence. Brand Management is not just a phenomenon or an abstract rather a radical construct contemplating a microscopic evaluation of an evolving brand. Therefore, its factual evaluation assessed through its nearest economic representatives identified by the study, has not only yielded significant revelations on the construct, but also opened the floor for discussions at national and international diaspora.

9. POLICY IMPLICATION

Nation Branding is a global concept but pertains to peculiarities of an economy. In a democracy; the policy arbitrators are hallmarked as politicians and distanced by their very own people. The policy makers should take a step further and test the grounds on the other side when level playing on board with international players, though a topic of national interest, its own citizens male up for the nation. It is implicitly unambiguous, that they are rge core contributions of the awaited economic development.

10. SCOPE FOR FUTURE RESEARCH

Nation Branding has borrowed sparingly from diplomacy, economics, marketing and philosophy. Examinations of its grandeur from a marketing angle has opened doors to an exploration of supportive domains. Specifically, a mention about Brand Management tells us, that it is still evolving and grows everyday over a new aspect addressing challenges that cross the paths frequently. The study evaluates its significance from a macro perspective, leaving enough room for varied perspectives but there is more to be learnt and much to be understood as the process is eternal.

CONFLICT OF INTERESTS

None.

ACKNOWLEDGMENTS

None.

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