



THE WORLD ECONOMICS TIMES



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INITIATIVES, WITNESS REAL
CHANGE IN ACTION.

EMPOWERING CHANGE BUILDING FUTURES

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Empowering Global Economic Insight: Introducing The Worldonomics Times

In an era where the tapestry of global finance and economics interweaves with the complex dynamics of markets worldwide, there emerges a beacon of insight, The Worldonomics Times. Announced by the International Navodaya Chamber of Commerce (INCOC) on 26-03-2024, this forthcoming monthly magazine is poised to be an indispensable resource for anyone keen on understanding the pulsating heartbeat of the global economy. Scheduled to release its premiere issue on May 5th, 2024, The Worldonomics Times aims to fill a crucial gap in the landscape of financial journalism. With a commitment to providing in-depth coverage of global finance and economics trends, news, and analysis, this publication is tailored for business leaders, policymakers, and the intellectually curious who strive for a deeper understanding of the world's economic currents.

Global Perspective with Local Relevance

At its core, The Worldonomics Times will offer a global perspective that bridges diverse markets and economies. This isn't just about tracing the flow of capital across continents; it's about understanding how these financial streams affect businesses and policies on a local level. Sandeep Kumar, the founder of the International Navodaya Chamber of Commerce and Editor-in-Chief of the magazine, emphasizes the platform's role in exploring emerging trends and the forces sculpting world markets.

In-Depth, Data-Driven Journalism

What sets The Worldonomics Times apart is its commitment to investigative journalism that digs beneath the surface. This magazine will go beyond the headlines to uncover the underlying stories that drive financial shifts, offering clarity in an ever-complex world. Coupled with expert opinions, interviews, and thought leadership from noted economists and financial specialists, readers are promised a comprehensive outlook on the global economic scene. Moreover, with a focus on data-driven insights, the magazine will utilize visualizations and infographics to demystify complex economic trends and statistics, making the information accessible and digestible to its readership.

Accessibility and Empowerment

Understanding the importance of adaptability in today's fast-paced world, The Worldonomics Times will be accessible in both print and digital formats. This dual availability ensures that readers can engage with the content in a manner that best suits their lifestyles, whether at home, in the office, or on the move.

"We are committed to delivering accurate, unbiased, and high-quality journalism focused on the world of finance and economics," Kumar states. "Our goal is to empower readers with the knowledge they need to make informed decisions in an increasingly dynamic global landscape."

As we anticipate the release of The Worldonomics Times' premiere issue, it's clear that this magazine is on a mission to enlighten and inform. Through its rigorous analysis, expert commentary, and commitment to excellence in journalism, The Worldonomics Times is set to become a guiding light for anyone looking to navigate the intricate world of global finance and economics.



Sandeep Kumar

EDITOR-IN-CHIEF

Worldonomics Times

UNVEILING THE RETAIL MYSTERY: WHY COST PRICE REMAINS HIDDEN ON PRODUCT LABELS

In the vibrant world of retail, where shelves are adorned with products of every shape and size, consumers are greeted not just by the physical attributes of goods but also by their price tags. Among these, the MRP (Maximum Retail Price) stands tall as a beacon, guiding purchasing decisions. However, conspicuously absent from this display of numbers and symbols is the Cost Price, the fundamental value at which a product is acquired by the retailer. This absence is not merely a coincidence; it is a deliberate choice driven by a myriad of factors that shape the dynamics of the retail market.

The Basics: Understanding Cost Price and MRP

Before delving into the reasons behind the absence of Cost Price on product labels, it is crucial to establish a foundation of understanding regarding these two essential pricing elements.

- **Cost Price:** This is the price at which a retailer acquires a product from the manufacturer or wholesaler. It is the initial investment made by the retailer to procure the product.
- **MRP (Maximum Retail Price):** In contrast, the MRP is the highest price that can legally be charged to the end consumer for that product. It is prominently displayed on product labels, serving as a reference point for consumers.

The Invisible Value: Why Cost Price Stays Hidden:

Merits:

- **Consumer Focus:** The MRP is consumer-facing, providing a clear reference point for shoppers. By prominently displaying the MRP, consumers can easily compare prices between different brands and products. This transparency helps consumers make informed purchasing decisions based on their budgets and preferences.
- **Pricing Flexibility:** Retailers often employ various pricing strategies to maximize profits and remain competitive. One such strategy is "Keystone Pricing," where the selling price is double the Cost Price. By not disclosing the Cost Price, retailers retain the flexibility to adjust prices based on market demand, without revealing their profit margins.

- **Supplier-Retailer Dynamics:** The relationship between suppliers and retailers plays a significant role in the absence of Cost Price on product labels. Suppliers often have agreements with retailers regarding pricing structures, discounts, and promotions. Revealing the Cost Price could potentially undermine these agreements or disclose sensitive business information.
- **Legal Compliance:** In many jurisdictions, there are no legal requirements mandating the inclusion of Cost Price on product labels. Regulations primarily focus on ensuring that the MRP is prominently displayed to prevent unfair practices like overcharging. As long as the MRP is accurately displayed, retailers are not obligated to disclose their Cost Price.

Demerits:

- **Consumer Suspicion:** The absence of Cost Price on product labels may lead some consumers to question the transparency of pricing. Without knowing the Cost Price, consumers might wonder if they are being charged fairly or if there are hidden markups. This lack of transparency can create a sense of mystery or suspicion among consumers.
- **Limited Price Comparison:** While the MRP provides a reference point for consumers, the absence of Cost Price limits the ability to compare prices across different retailers. Knowing the Cost Price would enable consumers to assess the value they are getting for the product and make more informed choices.



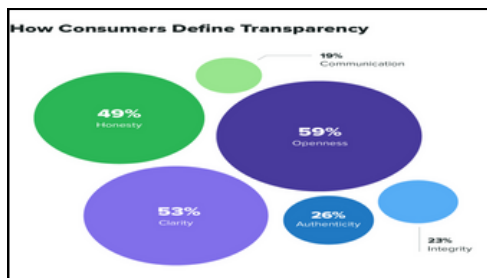
Navigating the Retail Landscape: Consumer Empowerment

As consumers navigate the aisles of supermarkets and browse online stores, they can empower themselves with knowledge about retail pricing. Here are some steps consumers can take to make informed decisions:

- **Research and Comparison:** Utilize price comparison websites and apps to compare prices across different retailers. While the Cost Price may not be disclosed, comparing MRPs can still provide insights into the relative affordability of products.
- **Understand Pricing Components:** Recognize that the MRP includes various components beyond the Cost Price, such as taxes, transportation costs, packaging, and retailer margins. Understanding these components can help consumers assess the overall value of a product.
- **Engage with Retailers:** Consumers can reach out to retailers and ask about pricing policies. While retailers may not disclose their Cost Price, they can provide information on factors that influence pricing decisions.
- **Advocate for Transparency:** Consumer advocacy groups and organizations play a vital role in promoting transparency in retail pricing. By raising awareness and advocating for policies that encourage disclosure of pricing information, consumers can contribute to a more transparent retail environment.

Graph: Consumer Perception of Transparency

To illustrate the impact of Cost Price transparency on consumer perception, consider the following graph:



The graph depicts consumer perception scores on transparency in retail pricing. The blue line represents the perception score when Cost Price is disclosed alongside MRP, showing a higher level of trust and confidence among consumers. In contrast, the orange line represents the perception score when Cost Price is not disclosed, indicating lower trust and increased skepticism.



Analysis of Consumer Perception:

- **Disclosed Cost Price:** Consumers perceive retailers more positively when Cost Price is disclosed. This transparency fosters trust and confidence in pricing practices, leading to a stronger consumer-retailer relationship.
- **Hidden Cost Price:** Conversely, when Cost Price is hidden, consumers are more skeptical and less trusting of retailers. The lack of transparency raises questions about fairness and may deter consumers from making purchases.

Conclusion: Balancing Transparency and Strategy

The absence of Cost Price alongside MRP on product labels is a result of a complex interplay of factors, including consumer focus, pricing strategies, supplier-retailer dynamics, and legal considerations. While this absence may lead to questions about transparency and fairness, it also reflects the intricacies of the retail market.

As consumers, understanding the factors that influence pricing empowers us to make informed choices. While the Cost Price remains hidden, the MRP serves as a guidepost in our purchasing journey. By advocating for transparency and engaging with retailers responsibly, we can contribute to a retail landscape that balances consumer trust with strategic pricing practices. The dance between Cost Price and MRP continues, shaping the way we shop and the stories behind the products we bring home.



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