



MANIPAL
ACADEMY of HIGHER EDUCATION
(Deemed to be University under Section 3 of the UGC Act, 1956)

**DEPARTMENT
OF COMMERCE**

THE M E N T A L D O C U M E N T

INSIDE THIS ISSUE

PG. 1

A Big Bubble Burst

by Chandrupal Shankar Hazarika

PG. 4

The Goddess of Severa

by Sai Narayanan

PG. 6

Conscendo and Annual Day 2022

by Shravya Amin

PG. 7

Conscendo Snapshots

PG. 9

Poster Making Competition

PG. 11

Annual Day Snapshots

A BIG BUBBLE BURST

By Chandrutpal Shankar Hazarika, BBA 'E', Second Year

It has already been more than two decades since the incident, and we have come a long way after the massacre. We can witness tech startups becoming giants now, but at the same time, many of them even had to close shops.

This event has changed the state of the whole world and the economy that comes with it. And with relation to all of this, the Dot Com Bubble and the reasons behind its burst. As students of business, or investors, we need to be aware of the history that has caused the world to get hazy about where this road is leading up.

There was a bald Elon Musk building PayPal. The tech world was going crazy over the Y2K Bug. And just then, A new invention was going viral like a wildfire– the Internet. Well, mind it that the Internet did exist before the 1990s, but that is not to the entire public. It was opened up only in 1995 when people took it up with open arms. It was only a matter of time before the market introduced technology startups with a ".com" domain name. And here goes the start of one of the greyest periods for the world economy.



With new powers just introduced, The Internet became like the Wild West. There were no rules. It was so chaotic, and just every man for himself with this new craze in the market. Nobody knew what they were doing, and that created some opportunities. This was bound to attract some attention. Some people saw what's been cooking in the market so wanted a piece of the cake. They wanted in on the game. They wanted to have their website too. People who weren't interested in business, nor did they know how to run a business, operate a computer or anything about coding or tech. Still, they somehow had their own online business. It is pretty similar to how everyone nowadays wants to be a part of NFTs, Web3 and Crypto and whatnot. But again, we have the luxury of the resources to research any given field. That wasn't the case back in the day.

With this rise in popularity, the stock exchanges also saw a massive influx of investors, all going to the Internet whenever they thought they saw an opportunity to make money. The entire world believed that the Internet would be something massive and that any business on it would explode in profits. So they invested significant capital in any company associated with the Internet. Even if the business was created by someone Falana dimkana, who knew absolutely nothing about computers, it didn't even matter if the company was possible or not like. As long as it had a dot-com to its name, it was worth investing; it seemed worth putting in billions of dollars.

Reading this interest of investors, Tech Entrepreneurs opened up IPOs for companies like they were stalls of patakes during Diwali. They would choose to keep a 51% stake in the firm and sell the remaining 49% to the people, which let them run the company as the majority shareholder and continue being the decision-maker while still getting money from the stocks that people bought.



"You don't need to remind them *every* time that the bubble's going to burst."

People were so busy following the hype and being bullish on the whole dot com market that they didn't even check the fundamentals of the companies before investing. Companies with enormous debts and not very fundamental screens were getting new investors. People kept on investing, and prices kept on going up, and it was all based on a speculation that these companies would become profitable in the future and this, ladies and gentlemen, is what we call a bubble. And what does a bubble always do? It pops.

In only two years, the Internet sector grew over 1000 folds of its public equity. It had its peak on March 10, 2000, with a NASDAQ score of 5,050. This period was characterized by many companies' establishments in the Internet sector.

And just then, the bubble that had been growing for six years suddenly popped. The same NASDAQ index stepped down a score of 1,114 just in the tenure of 2 years. Everything crashed, and people were like, "Oh, that's bad".

Businesses went bankrupt, investors lost their money, and the stock corrected themselves a lot. A few big startups like eBay and Amazon managed to survive, but most didn't. That was the story, the story of the bubble burst. However, lets dive a little deeper into the events that led to whatever we know the history as.

The first company in the Internet sector that issued shares at the stock exchange was Netscape Communications Corporation, developers of a web browser. The Initial Public Offering (IPO) took place on August 9, 1995. This date is considered the start of the Dotcom bubble.

One primary reason for the enormous growth of the asset prices of the NASDAQ is that the American Federal Reserve lowered its interest rates in the mid-1990s. That helped increase the startup capital amounts and encouraged venture capitalists to aggressively invest in Internet startup companies. People found it so cheap that they could take loans to buy shares because they were sure that the return on investments would be significantly higher to pay the debts off. Moreover, the Taxpayer Relief Act of 1997 effectively diminished tax on capital gains, causing investors to become more prone to speculate in the financial market. Also, it was more profitable, and investors had more money to do it.

Internet companies have been viewed as different from traditional companies because of the unlimited opportunities that new technology could bring. "However, investors purchased Internet company shares for the same reasons that they purchase traditional company shares: to participate in the company's future earnings."

FINAL WORD

New technology almost inevitably creates a bubble. Even though it is easy to get caught up in trends such as social media, blogging, e-commerce and now crypto and web3, it is essential not to be caught up in the hype when making any investment. Instead, remember past mistakes, and realize that the potential to lose money by investing in a potential bubble still exists.

There is nothing wrong with investing in Internet companies. But approach them the way you would any other potential investment – with an eye on their balance sheet and profitability rather than the surrounding buzz.

Invest in items and commodities in which you have the proper knowledge. Use and invest money wisely.

Warren Buffet's idea of not investing in businesses, which he didn't understand, played a significant role in keeping his money safe and compounded all this while.

THE GODDESS OF SEVERA

By Sai Narayanan, BBA 'E', Second Year

The Goddess of severa
Dark blue eyes staring
deep into the skies
Remorse filled in her
heart fading deep down
She smiles but feels
the pain inside
her weary hands trembled
away into the stream of fright
Remorse fills her heart
Her troubled soul
Questions everything
she lives in the rotten
Chamber of her man's aisle
Wants to free herself
Wants to heal her scar
Dirty vile world keeps
Her caged inside
She smiles hiding her pain
She smiles feeling the wrath

Which keeps her dead inside
her dark blue eyes
gazes the sky
Her eyes speaks
the language of the unknown
the goddess of severa
awakens within her
she flies above her man's rotten aisle
She flies above the societies
transgressed views
She flies with the wings of freedom
She flies into the unknown world of her dreams



A night scene with a starry sky, mountains, and a glowing jar of fireflies. The sky is dark blue with many small white stars and some larger, brighter blue stars. In the foreground, a glowing yellow jar sits on a grassy hill, surrounded by many small, glowing yellow fireflies. The background shows dark silhouettes of mountains and trees.

Conscendo 2022 and Annual Day 2022

“ Good things take time.”

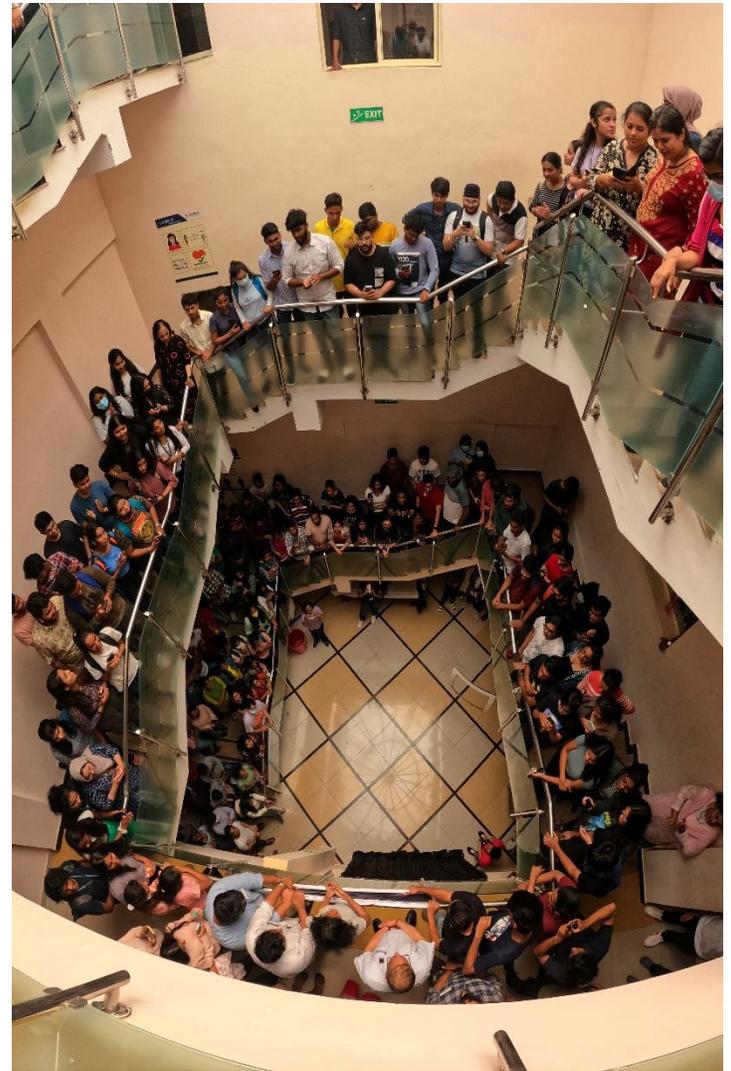
As the famous quote in itself says, great things take time to happen . The process requires a lot of patience along with hard work. Yes, I’m talking about Conscendo 2022 , the flagship event of Department Of Commerce, Mahe. The fest was back with a bang in offline mode after years of online class and events. This time the competition was going to be tough with esteemed universities competing to win the event and different titles , but , more than that the theme for this year left everyone astonished .i.e., World War III.

The idea behind the theme was to test the contestants ability to make quick and effective decisions in a declining economy and a war fed country. Both the days were filled with joy , fun and loads of learning . Our pro show guest this year was Mr Prafull Billore aka MBA Chaiwala , the hardworking youth icon who started from scratch to building million-dollar franchises. The second day consisted of cultural – the band, different singing performance , DOC’s very own talents performing, and the event turned out to be a great success. Conscendo was an event, the council was planning off since day 1 of being elected, it was a dream to make it offline and big again.

The two days were filled with various emotions from sadness to nostalgia. After that came the annual day and farewell. It was time to bid bye to everyone , As emotional as it was , the dances performed by all our students and faculties brought a smile on everybody’s faces. The annual day was held on 18th of April 2022. The achievement trophies were distributed to the students based on their performances both academically and in extra curricular activities. The PG students and research scholars of the department put up a good show for everyone in the audience as well with their dancing skills. The day ended on a good note with everyone hugging their friends , clicking pictures, and saying au revoir to each other. Both the events i.e., conscendo and annual day brought joy , laughter and happiness to everyone , therefore ending the term greatly.

CONSCENDO SNAPSHOTS





POSTER MAKING COMPETITION

THEME: NASHA MUKTH ABHIYAAN



FIRST WINNER:

Sanjana BBA 'B' 1st year

POSTER MAKING COMPETITION

THEME: NASHA MUKTH ABHIYAAN



SECOND WINNER:

V S Srihari Bhat B.Com 'A' 3rd year

ANNUAL DAY SNAPSHOTS





CREDITS

Editorial Board

Kelvin T. Kurian - BCom 'A', 2nd year

Srikruith Reddy - BBA 'F', 2nd year

Chandrupal S Hazarika - BBA 'E', 2nd Year

Dr. Everil Fernandes - Assistant Professor

Mr. Praveen Kumar - Assistant Professor

Advisory Board

Dr. Rashmi Yogesh Pai - Associate Professor

Dr. Vikram Baliga - Associate Professor

CITATIONS

A Big Bubble Burst

Hayes, Adam (June 25, 2019): [Dotcom Bubble](#)

Juneja, Prachi : [The Dotcom Bubble of 2001](#)

Marticio, Dan (January 15, 2022): [What was the Dotcom Bubble](#)