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MCX and Amity Business School sign MoU for promoting financial literacy

Sutanuka Ghosal, ET Bureau Nov 5, 2015, 03.15PM IST

Multi Commodity Exchange of India Limited (MCX), a leading commodity exchange, and Amity Business School, have signed a memorandum of understanding (MoU) for promoting quality education and nurturing financial skills in managing commodity price risks by using modern financial derivatives. Financial literacy is a fundamental intervention under MCX's vision, which seeks to deepen the commodity futures market in India as 'young India' gets educated through these initiatives, and are made aware of the bundle of available opportunities in the commodity derivatives market.



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The MoU envisages organizing seminars, workshops and other activities to promote financial literacy. The entities will also develop the content of commodity market-related courses for the programme together. This move is also a part of MCX's continuing education and training programme to make commodity markets more accessible to students across India.

P. K. Singhal, joint managing director, MCX said, "We are delighted to be associated with Amity Business School, which is among the top institutions in India providing quality education, to impart and train students with requisite skills to meet the fast-changing needs of commodity markets. This alliance will foster future generations of quality personnel, skilled in managing commodity price risks. The alliance will also bolster industry-academic bondage and thus provide a formidable workforce that caters to not only financial markets but to the modern commodity ecosystem as a whole."

Sanjeev Bansal, director, Amity Business School (ABS), said, "It is a historical agreement and will surely benefit MCX and ABS mutually. When two leading giants in their respective domain collaborate then explosive results are bound to follow. This collaboration, for sure, will make our students industry-ready. This tie-up will undoubtedly be a benchmark in skill-based and competency-based education that Amity is known for."