

TRANSFORMING PROFESSIONAL EDUCATION THROUGH GLOBAL CAPITAL MARKET LITERACY: A COMPARATIVE PERSPECTIVE OF NSE AND NYSE

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I. Abstract

The rapid globalization of financial markets has significantly increased the demand for professionals who possess strong capital market knowledge and analytical capabilities. Professional education institutions play a crucial role in equipping students with the financial literacy and practical competencies required to understand global stock markets. The present study titled "Transforming Professional Education through Global Capital Market Literacy: A Comparative Perspective of NSE and NYSE" examines the role of stock market education in enhancing students' professional competencies and financial awareness. The research focuses on how exposure to the National Stock Exchange (NSE) of India and the New York Stock Exchange (NYSE) of the United States contributes to the development of analytical skills, investment knowledge, and global financial understanding among students pursuing professional education programs such as management, commerce, and finance. The study adopts a descriptive and exploratory research design. Primary data were collected from 150 respondents consisting of students and young professionals enrolled in professional education programs. A structured questionnaire based on a five-point Likert scale was used to measure variables such as financial literacy, awareness of stock market operations, analytical capability, investment decision-making skills, and employability enhancement through capital market education. Secondary data were collected from academic journals, financial market reports, and institutional publications related to global stock exchanges and financial education. The findings of the study reveal that integrating capital market literacy into professional education significantly improves students' understanding of market mechanisms, risk management, and investment strategies. Comparative insights between NSE and NYSE highlight differences in market structure, regulatory frameworks, trading mechanisms, and global market influence, which provide valuable learning opportunities for students. The results also indicate that practical exposure through simulations, case studies, and live market analysis enhances employability and prepares students for careers in finance, investment banking, financial analytics, and wealth management. The study concludes that professional education must move beyond theoretical instruction and incorporate global financial market exposure as an essential component of the curriculum. Institutions should integrate capital market certification programs, stock market laboratories, and collaborative learning with financial institutions to strengthen students' market literacy and professional readiness. Such initiatives will contribute to developing globally competent professionals capable of navigating complex financial environments.

Keywords: Capital Market Literacy, Professional Education, NSE, NYSE, Financial Literacy, Global Financial Markets, Employability Skills, etc.

II. Introduction

In the modern global economy capital markets play a crucial role in facilitating economic development by mobilizing savings and channeling them into productive investments. Stock exchanges serve as the backbone of capital markets by providing a structured platform for buying and selling securities, thereby enhancing transparency, liquidity, and investor confidence. Among the leading global stock exchanges, the National Stock Exchange of India (NSE) and the New York Stock Exchange (NYSE) have emerged as significant financial institutions influencing domestic as well as international financial markets. The NSE established in 1992, revolutionized the Indian capital market by introducing electronic trading systems, advanced technology, and efficient

clearing and settlement mechanisms. Similarly the NYSE, founded in 1792, is recognized as one of the largest and most influential stock exchanges in the world, playing a vital role in global financial integration and investment flows.¹

The increasing complexity of financial markets has created a growing demand for professionals who possess strong analytical skills and comprehensive knowledge of capital markets. Professional education institutions, particularly in disciplines such as management, commerce, finance, and economics, are expected to equip students with financial literacy and market-oriented competencies. Financial literacy which includes the understanding of financial instruments, investment strategies, and market functioning, has become an essential component of professional skill

development². However traditional academic curricula often emphasize theoretical concepts rather than practical exposure to financial markets. As a result there is a growing need to integrate capital market education into professional programs to bridge the gap between academic knowledge and real-world financial practices.

Capital market literacy not only enhances students understanding of financial systems but also improves their ability to make informed investment decisions and analyze economic trends. Studies have shown that exposure to stock market operations, financial instruments, and global market dynamics significantly contributes to the development of analytical thinking and decision-making skills among students.³ Incorporating practical learning approaches such as stock market simulations, financial modeling, case studies, and real-time market analysis enables students to understand the functioning of stock exchanges more effectively. This experiential learning approach enhances employability by preparing graduates for careers in investment banking, financial consultancy, portfolio management, and financial analytics. Furthermore, comparative exposure to global financial markets provides students with a broader perspective on international finance. The study of NSE and NYSE allows learners to understand differences in regulatory frameworks, trading mechanisms, technological advancements, and market capitalization. Such comparative analysis enhances global financial awareness and helps students develop competencies required in an increasingly interconnected financial environment.⁴ In the era of globalization and digital transformation, professional education must therefore evolve to incorporate capital market literacy as a core component of the curriculum. The present study titled “Transforming Professional Education through Global Capital Market Literacy: A Comparative Perspective of NSE and NYSE” seeks to examine the role of capital market education in enhancing financial literacy and professional competencies among students.

III. Review of Literature:

In the view of research title “Transforming Professional Education through Global Capital Market Literacy: A Comparative Perspective of NSE and NYSE.” Researcher has conducted review of literature from journals, books, websites and annual records.

i. Van Rooij, Lusardi, and Alessie (2011) examined the relationship between financial literacy and stock market participation among households. The study revealed that individuals possessing higher financial knowledge are more

likely to participate in stock markets and make diversified investment decisions. Their research highlights that financial literacy reduces uncertainty and risk perception in equity markets. The authors concluded that strengthening financial education significantly improves investors’ confidence and participation in stock markets, which makes financial literacy an essential component for professional education related to capital markets.⁵

ii. Lusardi and Mitchell (2014) conducted a comprehensive study on financial literacy and its influence on economic decision-making. Their research indicates that individuals with strong financial knowledge demonstrate better saving behavior, effective investment decisions, and improved financial planning. The study emphasizes that financial literacy is a critical skill required in modern economic systems and should be integrated into educational curricula. According to the authors, financial literacy education plays an important role in preparing students to understand global financial markets.⁶

iii. Klapper, Lusardi, and Panos (2013) analyzed the impact of financial literacy during financial crises using evidence from Russia. The study found that financially literate individuals are better able to manage financial risks and make informed investment decisions even during periods of economic instability. The authors highlight that financial literacy helps individuals understand complex financial products and market dynamics. Their findings underline the importance of financial market education in improving economic resilience and responsible investment behaviour.⁷

iv. Calcagno and Monticone (2015) investigated how financial literacy influences individuals’ demand for professional financial advice. The research found that individuals with greater financial knowledge are more likely to seek professional financial guidance and evaluate investment opportunities effectively. The authors argue that financial literacy improves individuals’ ability to understand financial services and make better economic choices. The study suggests that integrating financial education into professional programs can strengthen decision-making skills related to capital markets.⁸

v. Fernandes, Lynch, and Netemeyer (2014) conducted a meta-analysis on financial education programs and their impact on financial behavior. The study found that financial education positively influences financial knowledge and awareness, although behavioral change depends on the quality and practical relevance of the training programs. The authors emphasize that experiential learning methods such as simulations and case studies are

more effective than purely theoretical approaches. This finding supports the integration of practical capital market education in professional academic programs.⁹

vi. Almenberg and Dreber (2015) examined the relationship between gender differences and financial literacy in stock market participation. The study revealed that individuals with higher financial knowledge are more confident in making investment decisions regardless of gender. The authors concluded that financial literacy significantly reduces the gender gap in financial decision-making and market participation. Their research highlights the importance of financial education in creating inclusive participation in capital markets.¹⁰

vii. Bernheim and Garrett (2003) studied the effect of financial education programs in workplaces and educational institutions. Their research demonstrated that individuals who receive structured financial education tend to save more and make better financial decisions. The authors concluded that financial education improves long-term economic behavior and encourages participation in investment activities. The findings highlight the need to incorporate financial literacy training within academic and professional education systems.¹¹

viii. von Gaudecker (2015) explored the relationship between financial literacy and portfolio diversification. The study found that individuals with higher financial knowledge are more capable of constructing diversified portfolios and managing investment risks effectively. The author argued that financial literacy enables investors to understand complex financial instruments and adopt rational investment strategies. This research emphasizes the role of financial knowledge in enhancing investment efficiency.¹²

ix. Guiso and Jappelli (2008) analyzed how financial literacy affects portfolio diversification and investment behavior. Their study revealed that individuals with limited financial knowledge tend to invest in fewer financial assets and maintain poorly diversified portfolios. The authors concluded that financial education is essential to improve investment awareness and encourage rational participation in financial markets. Their findings support the importance of financial literacy in professional and academic training programs.¹³

x. Kramer (2016) examined how financial literacy and confidence influence individuals' financial decision-making and advice-seeking behavior. The study indicated that financially literate individuals are more confident in evaluating financial information and are more likely to consult

professional advisors. The author highlighted that financial knowledge improves risk assessment and investment planning capabilities. This research demonstrates that financial literacy strengthens financial decision-making competence.¹⁴

xi. Kaiser and Menkhoff (2020) conducted a meta-analysis on financial education programs implemented in schools and higher education institutions. The study found that financial education significantly improves financial knowledge and contributes positively to students' financial behavior. The authors emphasize that early exposure to financial education enhances students' ability to understand financial systems and make responsible financial decisions. Their findings support the integration of financial literacy programs into professional education.¹⁵

xii. Krause (2018) studied the effectiveness of financial trading simulations in academic learning environments. The research showed that simulation-based learning helps students understand real-time financial market dynamics and develop analytical skills. The author concluded that experiential learning methods significantly improve students' engagement and comprehension of financial concepts. Such simulation exercises are highly beneficial in teaching capital market operations.¹⁶

xiii. Meltzer (2021) investigated the role of experiential learning in financial education through equity trading simulations. The study found that students participating in stock market simulations develop better understanding of investment strategies and financial analysis. The research emphasizes that practical exposure to trading environments enhances students' interest in financial markets. This approach helps bridge the gap between theoretical knowledge and real-world financial practices.¹⁷

xiv. Chu, Wang, Xiao, and Zhang (2017) examined the relationship between financial literacy and financial well-being among households. The study revealed that individuals with higher financial literacy demonstrate better financial planning and portfolio management practices. The authors concluded that financial literacy contributes significantly to improved financial outcomes and economic stability. Their research supports the need for financial education programs to improve investment awareness.¹⁸

xv. Li, Qian, and Xu (2020) analyzed how financial literacy affects investment participation and financial returns among households in China. The study found that financially literate individuals are more likely to invest in financial assets and achieve higher returns. The authors emphasized

that financial literacy plays a vital role in improving investment decisions and financial performance. Their findings highlight the importance of financial education in modern financial systems.¹⁹

xvi . Mishkin and Eakins (2018) provide a comprehensive understanding of financial markets and institutions, explaining how stock exchanges facilitate capital formation and investment activities. The authors discuss the structure, functioning, and regulation of financial markets across different economies. Their work highlights the importance of financial literacy for understanding market operations and investment opportunities. The book serves as a fundamental resource for studying global capital markets.²⁰

xvii. Fabozzi and Modigliani (2019) explain the role of capital markets in economic development and financial intermediation. The authors discuss various financial instruments, market participants, and regulatory frameworks that shape global financial systems. Their work highlights how capital markets influence investment flows and economic growth. The book provides valuable insights into the functioning of international financial markets.²¹

xviii. Bodie, Kane, and Marcus (2021) present an in-depth analysis of investment principles, risk management, and portfolio management strategies. The authors explain how investors analyze financial securities and make investment decisions in stock markets. Their work emphasizes the importance of financial knowledge for understanding market behavior and managing financial risk effectively. The book is widely used in finance education worldwide.²²

xix. Hull (2022) focuses on derivatives, risk management, and financial engineering in modern financial markets. The author explains the use of financial derivatives such as options and futures for managing investment risk. The book provides detailed insights into complex financial instruments used in global stock markets. It highlights the importance of analytical skills in understanding financial market operations.²³

xx. Kolb (2015) introduced experiential learning theory, which emphasizes learning through practical experience and real-world application. The author argues that practical learning methods improve understanding and skill development among students. Experiential learning techniques such as simulations and case studies are highly effective in teaching financial market concepts. The theory supports the integration of practical financial market education in professional programs.²⁴

xxi. National Stock Exchange of India (NSE) provides extensive investor education programs

aimed at improving financial literacy among investors and students. The website offers educational resources explaining stock market operations, investment strategies, and risk management practices. NSE also conducts training programs and certification courses to promote financial awareness. These initiatives support the development of capital market literacy in India.²⁵

xxii. Securities and Exchange Board of India (SEBI) plays a significant role in promoting investor education and protecting investors in the Indian capital market. The organization conducts awareness programs, workshops, and educational campaigns to improve financial literacy among citizens. SEBI provides information on financial regulations, investment guidelines, and market safety measures. These efforts contribute to responsible participation in financial markets.²⁶

xxiii. New York Stock Exchange (NYSE) provides educational content and market insights to enhance understanding of global financial markets. The website offers information on trading systems, market regulations, and financial instruments used in the exchange. NYSE educational initiatives help investors and students understand the functioning of one of the world's largest stock exchanges. Such resources are valuable for learning about global capital markets.²⁷

xiv. OECD (2020) conducted an international survey on financial literacy across several countries. The report highlights that many individuals lack sufficient financial knowledge to make informed financial decisions. It emphasizes the importance of financial education in improving financial capability and economic stability. The report recommends integrating financial literacy programs within education systems.²⁸

xv. G20/OECD-INFE (2021) presented a global report on digital financial literacy and financial resilience. The report explains how digital financial services and online trading platforms have transformed financial markets. It highlights the need for financial literacy programs to help individuals understand digital financial tools and avoid financial risks. The report stresses that financial education is essential for sustainable economic development.²⁹

On the basis of Above literature researcher has identified following research gap :

- Existing literature extensively discusses the importance of financial literacy in improving investment behavior and financial decision-making among individuals and households. Several studies highlight that financial knowledge enhances participation in stock markets and promotes responsible financial

management. However, these studies largely focus on investors rather than students in professional education.

- Most research on financial markets primarily examines market performance, trading behavior, and regulatory frameworks. Limited attention has been given to understanding how capital market knowledge can be integrated into professional education curricula. As a result, the educational potential of stock market learning remains underexplored.
- Although financial education programs have been studied in various contexts, there is a lack of empirical studies focusing on students' awareness and understanding of global stock markets. Particularly, limited research evaluates how exposure to major exchanges like the National Stock Exchange of India and the New York Stock Exchange contributes to professional skill development. This gap highlights the need for academic research in this area.
- Another important limitation in the existing literature is the absence of comparative studies linking domestic and international financial markets with educational outcomes. Most studies examine financial literacy within a single economic context without comparing global market structures. Such comparative analysis could provide broader insights into financial learning and professional competency development.
- Therefore, there is a need for research that explores the role of global capital market literacy in transforming professional education. Examining students awareness and learning outcomes related to NSE and NYSE can help bridge the gap between theoretical finance education and practical market knowledge. This study aims to contribute to this unexplored area of research.

IV. Research Questions

1. What is the level of awareness of capital market literacy among students in professional education programs?
2. How does knowledge of the National Stock Exchange of India contribute to students' understanding of the Indian capital market?
3. How does exposure to the New York Stock Exchange enhance students' understanding of global financial markets?
4. What is the impact of capital market education on students' analytical and investment decision-making skills?

5. How can the integration of NSE and NYSE knowledge improve employability and professional competencies among students?

V. Research Objectives

1. To examine the level of capital market literacy among students pursuing professional education.
2. To analyze the role of the National Stock Exchange of India in enhancing students understanding of the Indian capital market.
3. To study the significance of the New York Stock Exchange in developing global financial awareness among students.
4. To evaluate the impact of capital market education on students' analytical and investment decision-making skills.
5. To suggest strategies for integrating global capital market knowledge into professional education curricula.

VI. Research Hypotheses

1. Hypothesis 1

Null Hypothesis (H₀): There is no significant relationship between capital market literacy and professional competency development among students.

Alternative Hypothesis (H₁): There is a significant relationship between capital market literacy and professional competency development among students.

2. Hypothesis 2

Null Hypothesis (H₀): Knowledge of the National Stock Exchange of India does not significantly influence students' understanding of the Indian capital market.

Alternative Hypothesis (H₁): Knowledge of the National Stock Exchange of India significantly influences students' understanding of the Indian capital market.

3. Hypothesis 3

Null Hypothesis (H₀): Exposure to the New York Stock Exchange does not significantly improve students' awareness of global financial markets.

Alternative Hypothesis (H₁): Exposure to the New York Stock Exchange significantly improves students' awareness of global financial markets.

VII. Research Methodology

i. Research Design

The present study adopts a **descriptive and exploratory research design** to examine the role of capital market literacy in transforming professional education.

ii. Sources of Data Collection :

- a. The study is based on both **primary and secondary data**. Primary data were collected directly from respondents through

a structured questionnaire, observation and discussion.
(To measure awareness, perception, and knowledge of capital market literacy.)

- b. Secondary data were collected from books, research journals, official websites, and published reports related to financial markets, financial literacy, and professional education.

iii. Sampling Design

a. Population: Students pursuing professional education. (Management)

b. Sample Area : Pune city.

c. Sample Size: A total of **150 respondents** consisting of students pursuing professional education programs such as management.

d. Sampling technique : The study uses a **simple random sampling method** to select respondents.

e. Sampling Instrument : A **structured questionnaire**.

e. Data Analysis Techniques: The collected data were analyzed using descriptive statistical tools such as frequency, percentage, and mean analysis

to understand the level of awareness among respondents. Additionally, graphical representations such as tables and charts were used to present the data in a clear and systematic manner.

f. Scope of the Study: The study focuses on students enrolled in professional education programs and examines their awareness of capital markets with reference to NSE and NYSE. The research primarily evaluates how capital market literacy can contribute to enhancing financial knowledge, analytical skills, and employability among students.

g. Limitations of the Study

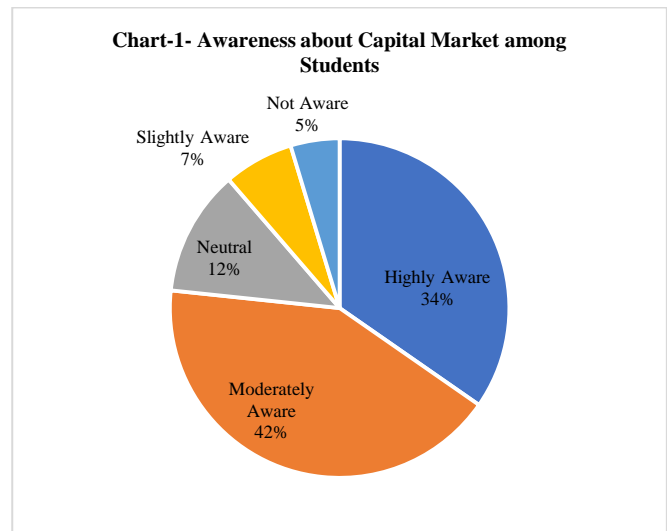
The study is limited to a sample size of 150 respondents and may not fully represent the entire student population. The findings are based on respondents’ perceptions and awareness levels, which may vary depending on their academic background and exposure to financial education. Despite these limitations, the study provides valuable insights into the importance of capital market literacy in professional education.

VIII. Data Analysis and Interpretation:

Table No-1-

Awareness about Capital Market among Students

Response	Frequency	Percentage
Highly Aware	52	35%
Moderately Aware	63	42%
Neutral	18	12%
Slightly Aware	10	7%
Not Aware	7	4%
Total	150	100%

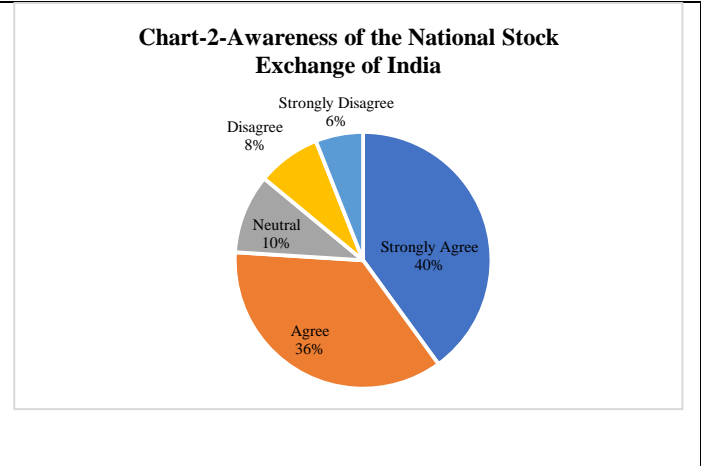


Data Analysis and Interpretation

The above table & chart shows the level of awareness about capital markets among students. It is observed that 42% respondents are moderately aware, while 35% respondents are highly aware about capital market concepts. Around 12% respondents remain neutral, whereas only 11% respondents have low or no awareness. This indicates that most students possess a basic understanding of financial markets, but there is still scope to strengthen their capital market literacy through professional education.

Table 2
Awareness of the National Stock Exchange of India

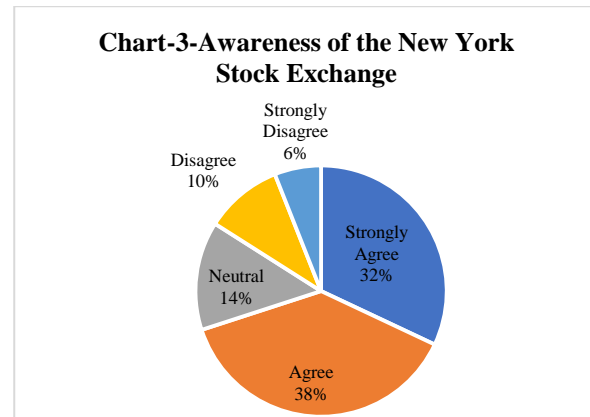
Response	Frequency	Percentage
Strongly Agree	60	40%
Agree	54	36%
Neutral	15	10%
Disagree	12	8%
Strongly Disagree	9	6%
Total	150	100%



Data Analysis and Interpretation: The table & chart reveals students awareness of the National Stock Exchange of India. A majority of respondents (76%) either strongly agree or agree that they are familiar with NSE operations and functions. Around 10% respondents remain neutral, while 14% respondents express disagreement regarding their awareness. This suggests that NSE knowledge is relatively strong among students due to its prominence in the Indian financial system.

Table 3
Awareness of the New York Stock Exchange

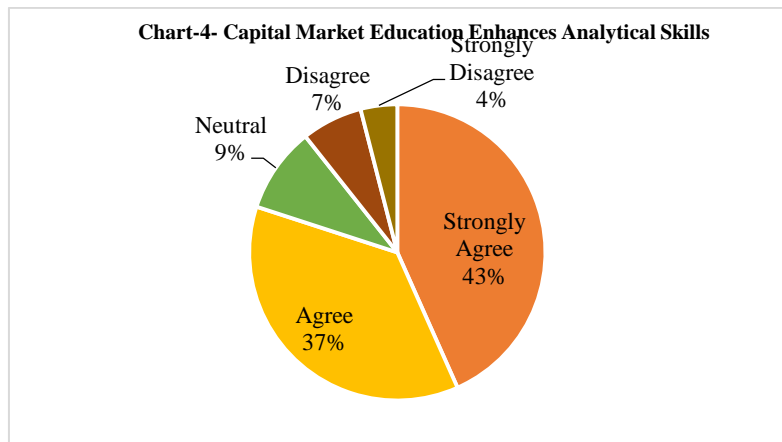
Response	Frequency	Percentage
Strongly Agree	48	32%
Agree	57	38%
Neutral	21	14%
Disagree	15	10%
Strongly Disagree	9	6%
Total	150	100%



Data Analysis & Interpretation: The table and chart presents students awareness of the New York Stock Exchange. It is observed that 70% respondents agree or strongly agree that they are aware of NYSE and its role in global financial markets. However, 14% respondents remain neutral, and 16% respondents lack awareness of the exchange. This indicates that although global financial awareness exists among students, further educational exposure is required to enhance their understanding of international capital markets.

Table 4
Capital Market Education Enhances Analytical Skills

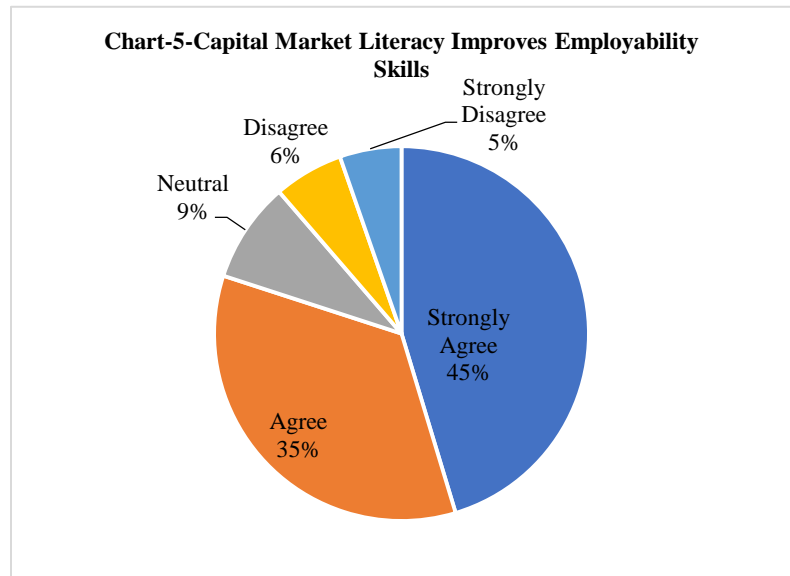
Response	Frequency	Percentage
Strongly Agree	65	43%
Agree	55	37%
Neutral	14	9%
Disagree	10	7%
Strongly Disagree	6	4%
Total	150	100%



Data Analysis & Interpretation: The table shows respondents’ opinions regarding the role of capital market education in improving analytical skills. A significant majority of respondents (80%) either strongly agree or agree that studying stock markets improves analytical and financial decision-making skills. Only 11% respondents express disagreement, while 9% remain neutral. This indicates that capital market education positively contributes to the development of professional competencies.

Table 5
Capital Market Literacy Improves Employability Skills

Response	Frequency	Percentage
Strongly Agree	68	45%
Agree	52	35%
Neutral	13	9%
Disagree	9	6%
Strongly Disagree	8	5%
Total	150	100%



Data Analysis & Interpretation: The table indicates the perception of respondents regarding the impact of capital market literacy on employability skills. It is observed that **80% respondents agree that capital market knowledge improves employability and career opportunities in finance-related fields**. Around **9% respondents remain neutral**, while **11% respondents disagree**. This clearly reflects that financial market education plays an important role in enhancing students’ professional readiness.

IX- Hypothesis Testing :

Table -6 Descriptive Statistics

Variables	N	Mean	S.D	Min	Max
Awareness of Capital Market	150	3.98	0.92	1	5
Knowledge of NSE	150	4.02	0.88	1	5
Knowledge of NYSE	150	3.76	0.95	1	5
Analytical Skill Development through Market Education	150	4.10	0.81	1	5
Employability Improvement through Capital Market Literacy	150	4.15	0.79	1	5

Data Analysis & Interpretation: The descriptive statistics table shows the central tendency and variability of the study variables among 150 respondents. The mean values indicate that respondents generally show positive agreement regarding capital market literacy and its role in professional education. The highest mean value (4.15) is observed for employability improvement through capital market literacy, indicating strong

agreement among respondents that financial market knowledge enhances career opportunities. Knowledge of the National Stock Exchange of India shows a slightly higher mean compared to the New York Stock Exchange, suggesting greater familiarity with domestic markets than global markets. The standard deviation values are relatively low, indicating that respondents’ opinions are moderately consistent.

Hypothesis Testing-1

Null Hypothesis (H₀): There is no significant relationship between capital market literacy and professional competency development among students.

Alternative Hypothesis (H₁): There is a significant relationship between capital market literacy and

professional competency development among students.

To test the relationship between capital market literacy and professional competency development among students, a One-Sample t-test was conducted.

Table:7- Hypothesis Testing Result-t-Test

Variable	N	Mean	Std. Deviation	t-value	df	Sig. (p-value)	Decision
Capital Market Literacy and Professional Competency	150	4.05	0.86	57.62	149	<0.001	Reject H ₀

Data Analysis & Interpretation: The above table shows that the calculated t-value is 57.62 with a significance value ($p < 0.001$), which is lower than the standard significance level of 0.05. Therefore, the null hypothesis (H₀) is rejected and the alternative hypothesis (H₁) is accepted. *This indicates that there is a significant relationship between capital market literacy and professional competency development among students. The result suggests that improving knowledge of financial markets can enhance analytical ability, investment understanding, and professional skills among students pursuing professional education.*

Hypothesis Testing- 2

Null Hypothesis (H₀): Knowledge of the National Stock Exchange of India does not significantly influence students' understanding of the Indian capital market.

Alternative Hypothesis (H₁): Knowledge of the National Stock Exchange of India significantly influences students' understanding of the Indian capital market.

To examine whether knowledge of the National Stock Exchange of India significantly influences students' understanding of the Indian capital market, a Chi-Square test of independence was applied.

Table:8- Chi-Square Test Result

Test	Value	df	Significance (p-value)	Decision
Chi-Square (χ^2)	28.64	4	0.000	Reject H ₀

Data Analysis & Interpretation: The calculated Chi-Square value ($\chi^2 = 28.64$) with 4 degrees of freedom shows a p-value of 0.000, which is less than the standard significance level of 0.05. *Therefore, the null hypothesis (H₀) is rejected and the alternative hypothesis (H₁) is accepted. This indicates that knowledge of the National Stock Exchange of India significantly influences students' understanding of the Indian capital market. The result suggests that exposure to NSE-related concepts enhances students' financial awareness and strengthens their understanding of market operations, trading mechanisms, and*

investment opportunities within the Indian financial system.

Hypothesis 3

Null Hypothesis (H₀): Exposure to the New York Stock Exchange does not significantly improve students' awareness of global financial markets.

Alternative Hypothesis (H₁): Exposure to the New York Stock Exchange significantly improves students' awareness of global financial markets.

To test the Exposure to the New York Stock Exchange and awareness of global financial markets regression analysis and annova test was conducted.

Table: 9-Regression Analysis Result

Model	R	R Square	Adjusted R Square	Std. Error
NYSE Exposure → Global Market Awareness	0.64	0.41	0.40	0.72

Table-10-ANOVA Test

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	58.42	1	58.42	112.36	0.000
Residual	77.03	148	0.52		
Total	135.45	149			

Data Analysis and Interpretation: The regression analysis shows that exposure to the New York Stock Exchange explains 41% of the variation ($R^2 = 0.41$) in students awareness of global financial markets. The F-value (112.36) with a significance value of 0.000 is less than 0.05, indicating that the model is statistically significant. *Therefore, the null hypothesis is rejected and the alternative hypothesis is accepted. This result confirms that exposure to NYSE knowledge significantly improves students’ awareness of global financial markets and enhances their understanding of international financial systems.*

X. Findings, Conclusion and Suggestions of The Study :

i. Findings of the Study :

Section-I- Findings from Review of Literature

- The review of literature reveals that financial literacy plays a crucial role in improving individuals’ financial decision-making and investment behavior. Several studies emphasize that understanding financial markets enhances investors’ confidence and encourages participation in stock market activities. Researchers such as Lusardi and Mitchell highlight that financial education significantly improves individuals’ knowledge of financial instruments and risk management practices.
- The literature also indicates that exposure to financial markets through educational programs strengthens analytical thinking and financial awareness among students. Studies on experiential learning demonstrate that practical methods such as stock market simulations, case studies, and financial modeling help students understand real-time market dynamics. These approaches bridge the gap between theoretical knowledge and practical financial skills.
- Furthermore, existing research shows that global financial literacy is becoming increasingly important in the modern economic

environment. Understanding major international stock exchanges such as the New York Stock Exchange provides students with insights into global financial systems and investment trends. Similarly, knowledge of the National Stock Exchange of India helps students understand the functioning of the Indian capital market and its role in economic development.

- However, the literature also indicates that most financial literacy studies focus on investors and households rather than students in professional education. Limited research has examined the integration of capital market education within professional academic programs. Therefore, there is a growing need to incorporate global capital market literacy into professional education to develop financially competent graduates.

Section–II: Findings from Data Analysis and Hypothesis Testing

- The analysis of primary data collected from 150 respondents indicates that students possess a moderate to high level of awareness about capital markets. A majority of respondents demonstrated familiarity with basic stock market concepts, indicating that financial awareness among students is gradually increasing. However, the level of knowledge varies depending on exposure to financial education and market-related learning activities.
- The findings also reveal that students have relatively stronger awareness of the National Stock Exchange of India compared to international stock exchanges. This is mainly due to the greater visibility of the Indian stock market and its presence in academic discussions and media coverage. Knowledge of NSE helps students understand domestic

financial systems, trading mechanisms, and investment opportunities in India.

- In contrast, awareness of the New York Stock Exchange is comparatively lower but still significant among students. Exposure to global financial markets was found to enhance students' understanding of international investment trends and financial systems. Students who were familiar with NYSE concepts showed greater awareness of global financial markets and international economic developments.
- The hypothesis testing results confirmed that capital market literacy significantly influences professional competency development among students. Knowledge of financial markets enhances analytical skills, decision-making ability, and financial understanding. These competencies are essential for students pursuing careers in finance, investment banking, and financial consulting.
- The statistical analysis also demonstrated that knowledge of NSE significantly improves students' understanding of the Indian capital market, while exposure to NYSE significantly enhances their awareness of global financial markets. These results highlight the importance of integrating capital market education into professional programs in order to develop globally competent financial professionals.

ii. Conclusion of the Study :

- The study concludes that students possess a moderate level of capital market literacy. A majority of respondents are aware of basic stock market concepts and financial instruments. However, the level of knowledge varies depending on students' academic exposure to financial education. This indicates that structured financial literacy programs are necessary to strengthen students' understanding of capital market operations.
- The findings show that students have relatively higher awareness of NSE compared to other stock exchanges. Knowledge of NSE helps students understand the functioning of the Indian capital market, including trading systems, market regulations, and investment opportunities. This indicates that exposure to domestic financial markets plays a significant role in improving financial literacy among students.
- The study concludes that awareness of the NYSE enhances students' understanding of global financial markets and international investment systems. Students who are familiar with the NYSE demonstrate better awareness

of global economic trends and financial market structures. This suggests that exposure to international stock exchanges contributes to the development of global financial perspectives among students.

- The results indicate that capital market education significantly improves students' analytical abilities, financial understanding, and investment decision-making skills. Students who receive exposure to financial market concepts are better able to analyze market trends and financial information. This highlights the importance of integrating financial market education within professional academic programs.
- The study concludes that integrating capital market literacy into professional education through **practical learning methods such as stock market simulations, financial laboratories, and industry collaborations** can significantly enhance students' financial competencies. Educational institutions should incorporate both domestic and global market studies into their curriculum to prepare students for careers in modern financial sectors.

iii. Suggestions for the Study

- Educational institutions should integrate capital market literacy into professional education curricula so that students can develop a strong understanding of financial markets, investment strategies, and stock exchange operations. Introducing structured courses related to financial markets will help students gain theoretical as well as practical knowledge about investment systems and market functioning.
- Professional education programs should emphasize experiential learning methods such as stock market simulations, virtual trading platforms, and case-based learning. These practical approaches will enable students to understand real-time market movements, trading strategies, and financial decision-making processes more effectively.
- Higher education institutions should strengthen collaboration with financial institutions, stock exchanges, and industry professionals to organize guest lectures, workshops, and training programs. Such interactions will provide students with practical insights into financial market operations and help them understand industry expectations.

- Universities and colleges should actively promote financial literacy programs and awareness initiatives among students. These programs can educate students about financial planning, risk management, and responsible investment practices, thereby improving their overall financial competence.
- Students should also be encouraged to study global financial markets such as the New York Stock Exchange along with domestic markets like the National Stock Exchange of India. Exposure to both domestic and international markets will help students develop a comprehensive understanding of global financial systems and economic trends.
- Educational institutions may also establish financial market laboratories equipped with financial databases and real-time trading software. These laboratories will allow students to analyze financial data, observe market fluctuations, and practice investment analysis in a simulated environment.
- In addition, universities should encourage students to pursue certification programs related to capital market studies and financial analysis. Such professional certifications can enhance students' employability and prepare them for careers in financial sectors such as banking, investment management, and financial consultancy.
- Finally, academic institutions and policymakers should support research and educational initiatives related to financial markets and capital market literacy. Promoting research in financial education will contribute to developing a financially aware and professionally competent workforce capable of addressing the challenges of modern financial systems.

XI. Scope for Further Studies

- The present study provides insights into the role of capital market literacy in enhancing professional education; however, the scope of research in this area remains wide. Future studies may expand the sample size and include respondents from different universities, regions, and academic disciplines to obtain a more comprehensive understanding of students' awareness of financial markets.
- Further research can also explore the comparative impact of financial education

across various professional courses such as management, commerce, economics, and engineering. Such studies may help identify how different academic backgrounds influence students' understanding of financial markets and investment practices.

- Another important area for future research is the examination of the effectiveness of practical financial learning methods such as trading simulations, financial laboratories, and real-time market analysis. Researchers can analyze how experiential learning approaches improve students' financial decision-making skills and analytical abilities.
- Future studies may also investigate the influence of digital financial platforms and online trading applications on students' financial awareness and investment behavior. With the increasing use of technology in financial markets, understanding the role of digital tools in financial education will be highly relevant.
- Comparative studies can be conducted to analyze the educational impact of domestic and international stock exchanges such as the National Stock Exchange of India and the New York Stock Exchange on students' global financial awareness. Such research can provide deeper insights into how exposure to global financial markets contributes to the development of financially competent professionals.

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