

## Impact of cashless system on economic growth and Regular lifestyle of farmers With respect to Ahmednagar district

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**Abstract :** The Purpose of this research is to study the views of farmers on impact of cashless economy on economic growth & regular lifestyle of farmers. Data was collected with the help of questionnaire. Especially, data was to be collected from Shevgaon, Jeur, Rahuri, Ghodegaon, Pathardi and Savedigaon and some rural area nearby Ahmednagar city.

The collected data are related to attributes and statistical analysis of the data is carried out by using some statistical techniques.

The study is conducted to obtain data on impact of cashless system on regular lifestyle and economic growth of farmers and to check the awareness about cashless systems in farmers. The sample includes both literate and illiterate population of farmers since they are the once who gives their views on impact of cashless economy.

**Key words:** Cashless Economy, google pay, Paytm, my government apps, kisan card, credit card, debit card.

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### I. Introduction

On 8 November 2016, India's Prime Minister Narendra Modi issued a demonetization policy not only to eliminate black currency but also to promote a digital & cashless economy. The "Cashless India" & "Digital India" initiatives purpose to reduce corruption at all levels of society by enforcing the use of cards, checks or mobile phones for all transactions.

Agriculture is most important sector of Indian Economy, Indian agriculture sector accounts for 80% of India's gross domestic product (GDP) & provides employment to 50% of the countries work force so, we are interested to know what is the effect of "Cashless System" on farmers of Ahmednagar District using sample of Ahmednagar district. It is necessary to connect those people who are related to agriculture with cashless system. Cashless economy is not the complete absence of cash transactions. It is an economic system in which transactions are not done predominately in exchange for actual cash.

Farmer is the sole of agriculture, as agriculture plays important role in economy, so we must promote cashless in agriculture.

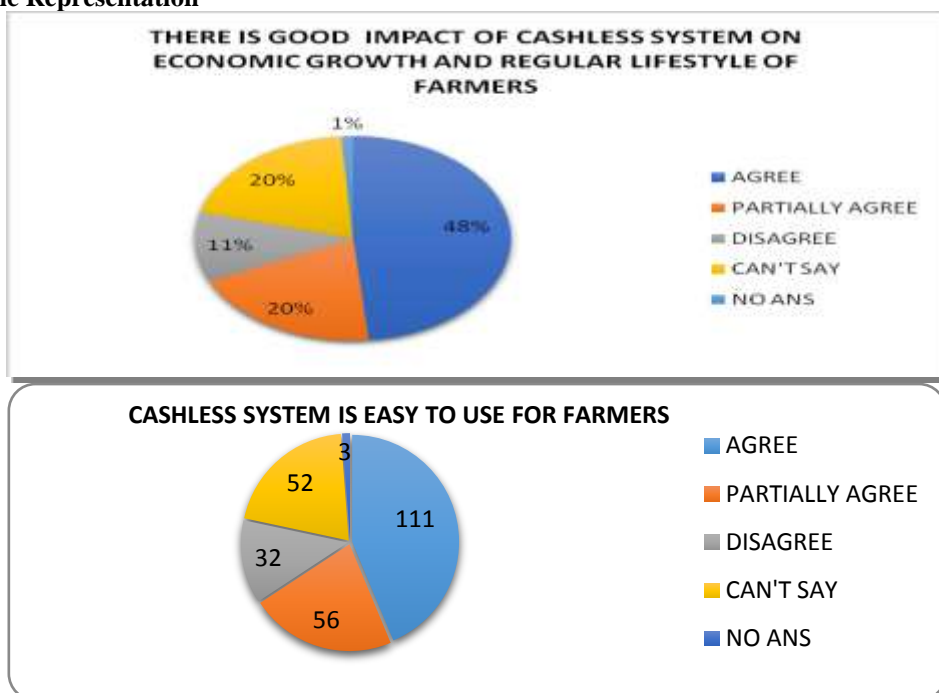
### Data Collection

The data are collected from regions of Ahmednagar district like Rahuri, Shevgaon, Jeur, Savedigaon, Ghodegaon, Pathardi etc. We collect 254 samples of farmers to present Ahmednagar district. We collect this by using online and offline questionnaire. We use convenient sampling method to collect the data.

### Objective

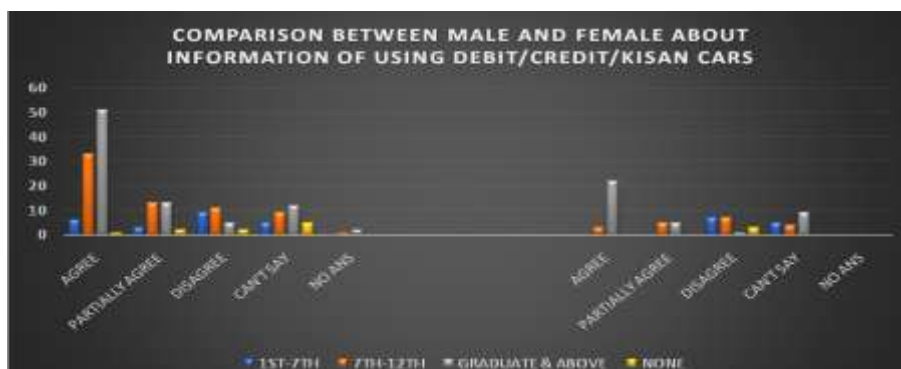
To study Impact of cashless system on economic growth of farmers, impact of cashless system on regular lifestyle of farmers, to check the awareness in farmers about cashless system & to study the benefit of cashless system for farmers.

**Diagrammatic Representation**



**Interpretation:**

- 1) There are 48% farmers are agree with “there is good impact of cashless system on economic growth and regular lifestyle of farmers”.
- 2) There are 44% farmers are agree with “cashless system is easy to use for farmers”.



**Conclusion:** From above multiple bar diagram we see that male have more information about using banking cards than female.

**II. Explanatory Analysis**

**Chi-square Tests for checking independence:**

Sr. No	Hypothesis	P-value	Conclusion
1	<b>Ho:</b> Use of cashless service apps is independent on farm size. <b>Against</b> <b>H1:</b> Use of cashless service apps is not independent on farm size.	0.1351	Use of cashless service apps is independent on farm size.
2	<b>Ho:</b> Enough information about using banking cards is independent of devices (Smartphone/laptop/computer/phone) available. <b>Against</b> <b>H1:</b> Enough information about using banking cards is not independent of devices (Smartphone/laptop/computer/phone) available.	2.502e-07	Enough information about using banking cards is dependent of devices (Smartphone/laptop/computer/phone) available.
3	<b>Ho:</b> Frequency of use of banking cards is	1.277e-05	Frequency of use of banking cards is

	independent of education <b>Against</b> <b>H1:</b> Frequency of use of banking cards is not independent of education		dependent of education
4	<b>Ho:</b> Information about use of different banking cards is independent of side business along with farming <b>Against</b> <b>H1:</b> Information about use of different banking cards is not independent of side business along with farming	0.001668	Information about use of different banking cards is dependent of side business along with farming
5	<b>Ho:</b> dependency for cashless services is independent of gender <b>Against</b> <b>H1:</b> dependency for cashless services is not independent of gender	0.7611	Dependency for cashless services is independent of gender
6	<b>Ho:</b> Use of banking cards is independent of education. <b>Against</b> <b>H1:</b> Use of banking cards is not independent of education.	0.004531	Use of banking cards is dependent of education.

### Results Of Proportion Tests

1. Proportion of enough information about using banking cards in farmers having side business is greater than the farmers do not having any side business.
2. Proportion of having banking cards in educated farmers is greater than non-educated farmers.
3. Proportion of having banking cards farmers having side business is greater than farmers having no sidebusiness.
4. Proportion of having cashless service apps in farmers having side business is greater than farmers having no side business. Proportion of use of ATM/ Deposit machine in educated farmers is greater than non-educated farmers.

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