

International Review of Business and Economics

IRBE is published by **IRBE Publications**, Denver, CO. All rights are reserved. No portion of the contents may be reproduced in any form without permission in writing from the publisher.

Subscription: \$50 per year for 2 issues. Individual issues can be requested for \$30. Please email or mail your request with your name and address to the appropriate address listed below.

By email: Address all permission requests and subscription correspondence to Dr.S.Veeramani, Managing Editor, at drsvmani@gmail.com

By mail: Prof. Kishore Kulkarni, Department of Economics, Campus Box 77, Metropolitan State University of Denver, PO Box 173362, Denver, CO 80217 -3362 USA

Change of Address: Send address change requests to Dr. S.Veeramani, Managing Editor, IRBE, Associate Professor, Department of Economics, DRBCCC Hindu College, Chennai-72, email: drsvmani@gmail.com. Please include your old address as well as your new address. Allow four weeks for change of address.

IRBE respects academic freedom but carefully monitors academic integrity of the authors. Papers sub-mitted to IRBE should be completed with independent and original research, free of any plagiarism, and should not have been submitted to any other publication outlet including online publications. Viola-tion of this requirement may result in IRBE informing authors' employer/manager or any other deci-sion making authority to take further legal or punitive action.

International Review of Business and Economics

EDITORS

CHIEF EDITOR

Prof. Kishore Kulkarni, Ph.D.
Metropolitan State University of Denver
PO Box 173362 Campus Box 77
Denver, CO 80217-3362, USA
kulkarnk@msudenver.edu

EDITORIAL ASSISTANT

S.Veeramani, Ph.D., M.A(Eco), M.A(Eng).,
Associate Professor, Department of Economics,
DRBCCC Hindu College,
Affiliated to University of Madras, Pattabiram,
Chennai-72. Tamil Nadu, INDIA
drsvmani@gmail.com

CO-EDITORS

Professor Amitabh Dutta, Ph.D, MBA
Florida Institute of Technology,
Nathan M. Bisk College of Business
150 W. University Boulevard
Melbourne, FL 32901, USA
adutta@fit.edu

Prof. Bansi Sawhney, Ph.D.
Department of Economics
Merrick School of Business
University of Baltimore
1420 North Charles Street
Baltimore, MD 21201, USA
bsawhney@ubalt.edu

ASSOCIATE EDITORS

Vijay Agarwal, (Management Information Systems) University of Nebraska, Kearney, NE

Debasish Chakraborty, (Economics), Central Michigan University, Mt. Pleasant, MI and Techno- India Group, Kolkata

Satish Deodhar, (Economics) Indian Institute of Management, Ahmedabad, India

Dharmendra Dhakal, Tennessee State University, Nashville, TN

Kokila Doshi, (Economics) University of San Diego, CA

Raj Khandekar (Management) Metropolitan State University of Denver, Denver, CO

Anand Kulkarni,(Economics) Victoria University, Melbourne, Australia

Ruth Lumb,(Marketing) Minnesota State University- Moorhead, MN

Hillar Neumann(Jr.) (Business) North State University, Aberden, South Dakota

Penelope Prime, (Economics) Georgia State University, Atlanta, GA

Meenakshi Rishi, (Economics) Seattle University, Seattle, WA

Subarna Samanta (Economics) The College of the New Jersey, Ewing, NJ

Rajeev Singhal, (Finance) Oakland University, Rochester, MI

Niloufer Sohrabji, (Economics) Simmons College, Boston, MA

Rajeev Sooreea, (International Business) Dominican University of California, San Rafael, CA

Sridhar Sundaram, University of South Florida, St. Petersburg, FL

Kamal Upadhyaya, University of New Haven, New Haven, CT

EDITORIAL ADVISORY BOARD

Angelica Bahl,(Marketing) Metropolitan State University of Denver, Denver, CO

Dmitry Epifanov, Dean, International Relations, PLekhanov University of Economics, Moscow, Russia

Arthur (Trey) Fleisher, (Economics) Metropolitan State University of Denver, Denver, CO

Pratibha Gaikwad,(Economics) Principal, D.G. College, Satara, Maharastra, India

Biswadip Ghosh,(Computer Information Systems), Metropolitan State University of Denver, Denver, CO

Pandit Mali(Marketing), Director, Indira Institute of Management, Pune, India

HK Pradhan, (Finance) Xavier Labor Relations Institute,(XLRI)

Poornima Tapas, (Economics) Symbiosis Institute of Business Management, Pune, India

INTERNATIONAL REVIEW OF BUSINESS AND ECONOMICS

Volume 2

No. 2

October 2018

CONTENTS

- TECHNOLOGICAL CHANGE, AUTOMATION AND EMPLOYMENT:
A SHORT REVIEW OF THEORY AND EVIDENCE** **1-28**
*K.V.RAMASWAMY, Indira Gandhi Institute of Development Research,
India*
- IMPACT OF INFRASTRUCTURE ON ECONOMIC GROWTH:
A PANEL DATA APPROACH USING PMG ESTIMATOR** **29-50**
ESRA KABAKLARLI, Selçuk University, Turkey
FATIH MANGIR, Selçuk University, Turkey
BANSI SAWHNEY, University of Baltimore, Maryland
- DYNAMICS OF TOBIN'S Q AND US STOCK PERFORMANCE** **51-68**
*MATIUR RAHMAN, Chase Bank Endowed Professor of Finance,
College of Business, McNeese State University, Los Angeles*
*MUHAMMAD MUSTAFA, Professor of Economics,
South Carolina State University, South Carolina*
- THE HUBBERT CURVE AND RARE EARTH ELEMENTS PRODUCTION** **69-90**
*MR. ZACHARY GANN, Economics Major Student, College of Business,
Metropolitan State University of Denver, Colorado*
- DETECTING MULTIPLE BUBBLES AND EXUBERANCE IN FINANCIAL
DATA: AN EXTENSIVE EMPIRICAL EXAMINATION OVER FOUR MAJOR
FOREIGN INDEXES.** **91-124**
*SWARNA D. DUTT, Department of Economics, Richards College of
Business, University of West Georgia, Georgia*
DIPAK GHOSH, School of Business, Emporia State University, Kansas
- RETESTING THE DUAL SECTOR MODEL IN INDIA AND BRAZIL** **125-146**
*S. JIADE XIAO, Graduate Student, Korbel School of
International Studies, Colorado*
- 2016 RUPEE DEMONETIZATION (DN): IT'S A SUCCESS!** **147-186**
SUDHANVA CHAR, Life University, Atlanta, Georgia