Analysis of the Socio-Economic aspects of the life of Unorganized Sector people

HUL 215

Econometric Methods

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Abstract

This project Is a part of HUL 215 - Econometric Methods Course undertaken at IIT Delhi. This project is aimed at discussing the various socio-economic aspects of the life of unorganised sector people and the sectors contribution to the national economy. The social insecurity faced by the sector has been reflected upon and suitable measures have been proposed. An attempt has been made to employ various rigorous econometric analysis techniques as discussed in class to the primary data collected. Techniques used are simple regression, multiple regression, dummy variables, pie-charts and various graphical representations. In-depth observation have been noted down from the above econometric analysis. The unorganised sector plays a prominent role in governing the growth rate of our country.

Introduction

The first National Commission on Labour (1966-69) defined unorganised labour as those who have not been able to organise themselves in pursuit of common objectives on account of constraints like casual nature of employment, ignorance and illiteracy, small and scattered size of establishments and position of power enjoyed by employers because of the nature of industry etc.

The unorganised sector in India continues to remain bigger than the organised sector in many key aspects in spite of the larger control over resources and socio-economic power enjoyed by the later. It is nearly a century and a half ago that modern industry and corporate form of organisation began in India. But still these two, the main components of the organised sector remain far from occupying the substantial part. Despite its large place in the economy unorganised sector is a relatively neglected sector in terms of public policy support and academic discourse. This report will briefly bring out the social security needs of the unorganised sector workers.

This paper has been presented in two sections. To begin with, in section I, we have researched on the various key dimensions of the unorganised sector .Then some implications of the forgoing are brought out along with an attempt to understand the bases of presently prevailing the position of the unorganised sector. In section II, we have discussed the sectors contribution to the GDP (or NDP), which reflects its dominance, and the social instability of the people in the sector. Appropriate measures for their security have been suggested.

Relevance of the topic

The significance of the unorganized sector is seen when one takes a look at the NSS survey 1999-2000 – around 92% the Indian workforce (around 370 million workers) is employed in the unorganised sector. This is an extremely large section of India. Broadly, the informal sector provides income-earning opportunities for a larger number of workers. Hence, any macroeconomic analysis (fiscal policy, monetary policy, international trade, etc) ought to look at this section of the Indian society.

The study attempts to analyze the Income, Expenditure, Savings, Investments and level of satisfaction amongst these people which brings out the fact that these people have low value employment, poor living conditions and low levels of education. The dependence of the various qualitative parameters such as age, hometown, level of education and other factors on savings and expenditure has been studied. This study would give us a deep understanding of level of financial literacy of these people and also the socio- economic aspects of their life. These people have a hard time making the ends meet and they hardly get any money to save or invest. It will help understand migration trends to metro cities like Delhi which is leading to an increase in the urban poor. It brings out the instabilities faced by this section of people.

The unorganised sector consists of small economic entities which are diverse and differentiated in nature. This sector is larger than the organised sector in terms of the relative share in GDP (60 per cent of India's GDP) as well as the workforce. A report by National Commission for Enterprises in the Unorganised Sector (NCEUS)** *"estimated the un-organised/informal sector workers as comprising about 86% of work force in the Indian economy in 2004-2005 and informal employment both in the organised and unorganised sector as 92%."* **How can any econometric analysis/model leave this sector out?**

The Government has to play a role of facilitator and promoter so that the workers employed in the informal sector are able to get requisite level of protection and security to have decent work environment enabling them to express their skills fully and according to their capabilities necessary for enhancing the competitiveness of their outputs and thereby raising their income and socio-economic status.

**National Commission for Enterprises in the Unorganised Sector (NCEUS) set up by the Government of India is mandated, inter-alia, to (i) review the status of unorganised/informal sector in India including the nature of enterprises, their size, spread, scope and magnitude of employment, and (ii) review the existing arrangements for estimating employment and unemployment in the informal sector.

Our Approach

This report aims to analyze the Income, Expenditure, Savings and Investments of these people which brings out the fact that these people have low value employment, poor living conditions and low levels of education*. The various categories in our sample survey are:

TARGET POPULATION - The main target population is the people of different states, different backgrounds, different mind sets, different culture working in the unorganised sector would be included in the survey. These people are involved in various kinds of occupations and provide best diversity (i.e. unbiased) for our survey.

STUDY POPULATION - The survey cannot be carried out on a large scale for obvious reasons, it is feasible to reduce its scale to smaller level such as the state level. So the study population is chosen such that it is feasible for the survey and would provide the true aggregate results representing the population of India. Since Delhi is the capital of India and is inhabited by people from all over the country migrating for the employment opportunities, it becomes reasonably good for it to be considered as a study population. So Delhi becomes the 'study population'.

SAMPLING FRAME - The population of Delhi is huge. Millions of people live here and it would be quite difficult to carry out the survey for the entire population . So going further down to a small region which can represent the entire Delhi population, the survey needs to identify the sampling frame having the characteristics of a diversified population , easily accessible and feasible. The chosen sampling frame consists of population of East Delhi(Mayur Vihar Phase II) and IIT.

SAMPLES - The sampling frame must be narrowed down to make the survey feasible, so the samples taken into account are the following:

Within IIT respondents

- Mess Workers =4
- Guards   =12
- Shopkeepers   =8

Outside IIT respondents

- Shopkeepers   =8
- Watchmen   =4
- Others   =13

The primary data is collected through surveys. Personal interviews for 51 respondents were carried out. These people couldn't have filled the questionnaires for themselves so they were interviewed and the responses recorded in the forms.

Dependent and Independent Variables

The analysis is presented by various graphical representations, linear and multiple regression, and implementation of dummy variables, the prerequisite for which is the knowledge of dependent and independent variables. Therefore the variables are categorised into independent and dependent, to determine the following:

- type of relation is between the dependent & independent variables
- the extent to which a independent variable affects the dependent one
- predicted values of dependent variables

Following are the basic independent variables:

- Income
- Educational qualifications
- Hometown
- Age/year of study

Following are the basic dependent variables:

- Expenditure
- Saving practices
- Investments
- Loans/credits taken

*The questionnaire is attached at the end of the report.

Field Study Details

The major problem encountered during the survey was that most respondents could not read and fill in the form themselves. They had to be personally explained each and every question in detail so that he could understand and answer accordingly .These responses were taken down on the printed copies of t he questionnaire. This process turned out to be very time consuming as it was a hard task to convey the idea behind the question being asked.

We could not use the easier modes of survey such as: creating a Google form and getting them filled by sending emails to a large number of people. Realising this as a huge task we started off in mid September trying to interview 3-4 people each day. Each interview took about 25-30 minutes excluding the time while waiting for the person till the time he was free and convincing him for the interview. Initially hard for us to explain the various terms to them in Hindi but eventually we figured out the ways for it and the interviews became a bit easier to conduct.

Since one of the group member is belongs to Delhi, so he took the responsibility for outside IIT interviews while the other two.

While interviewing we realized many people seemed to be hopeless about a brighter future but at the same time we came across people who were satisfied and happy with their status of life. At times we used to get disheartened after listening to their dismal status of life. Some also hoped to get benefited through this survey in future, while a few were skeptical about our intentions behind the interview. Somehow we managed to collect data for 51 respondents.

- People interviewed either belong to IIT Delhi or Mayur Vihar (A colony in Delhi) which makes the data biased to some extent. Our data is confined to north India and there might not be any similarities with the situation in Southern part of the country.

- We tried to interview people from a wide variety of occupations but in some cases we had to interview quite a few people from the same profession.

- Though we tried to keep in account the fact that the respondent might not be the only earning family member but it was difficult to keep a track of it and consider it in our analysis.

- People hesitate to reveal the exact figures of their incomes, Expenditures and investments.

- A few people were not willing enough to be interviewed so we doubt the insight provided by them.

Data Analysis

## Variation of the Total Expenditure with Income
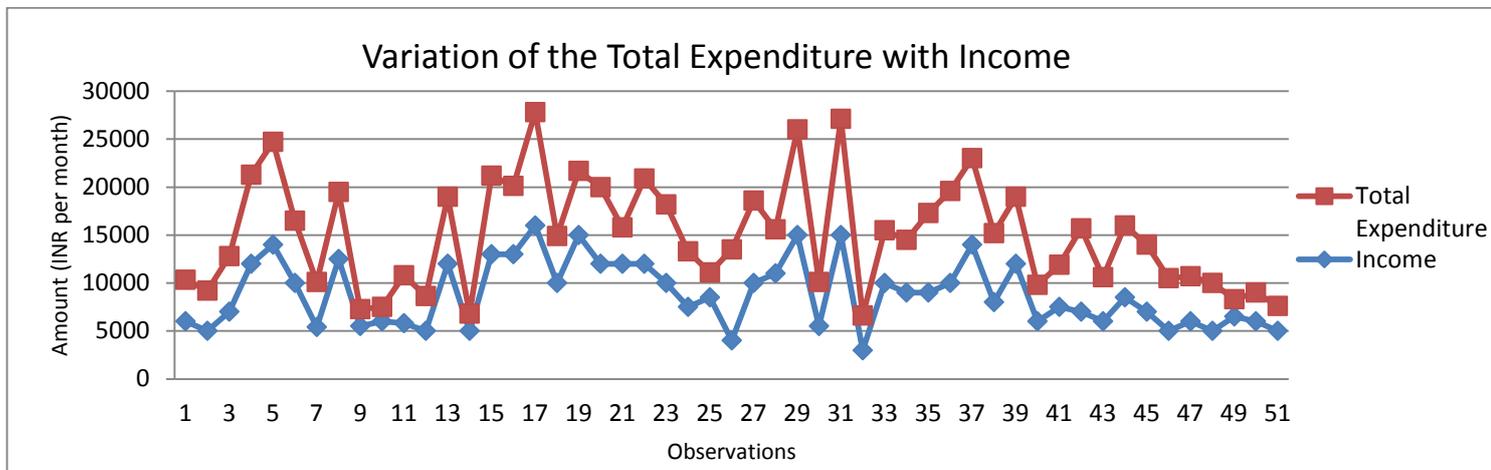
- The higher is the Income the higher is the Expenditure which as expected.
- We rarely see any exceptions where we don't see a correspondence between higher income and higher expenditure. These exceptions may be due to efficient saving habits of people earning a little higher.

Expenditure Distribution
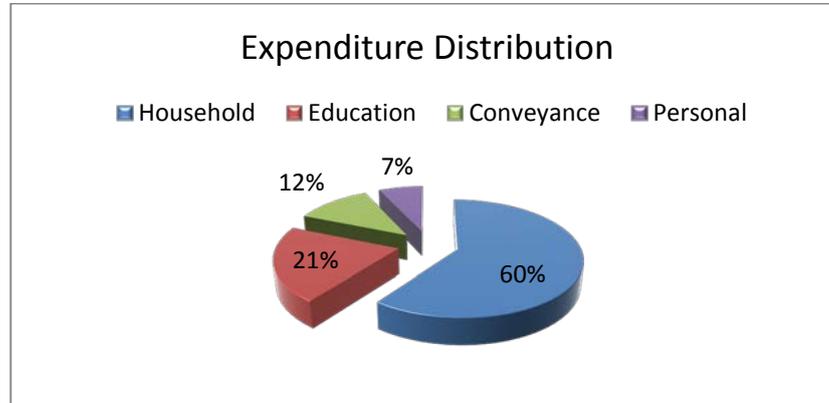
- Major portion of the total amount spent is for household requirements.
- They also spend a considerable amount on education of their children which is very positive.
- People hardly spend any amount for their entertainment or other personal needs.
- A small amount is spent on conveyance as well.
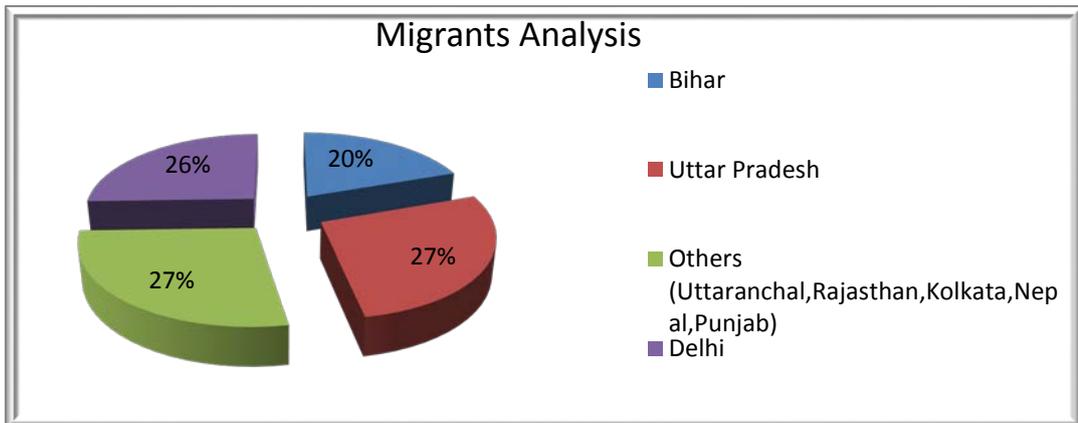
Variation of the Savings with Income
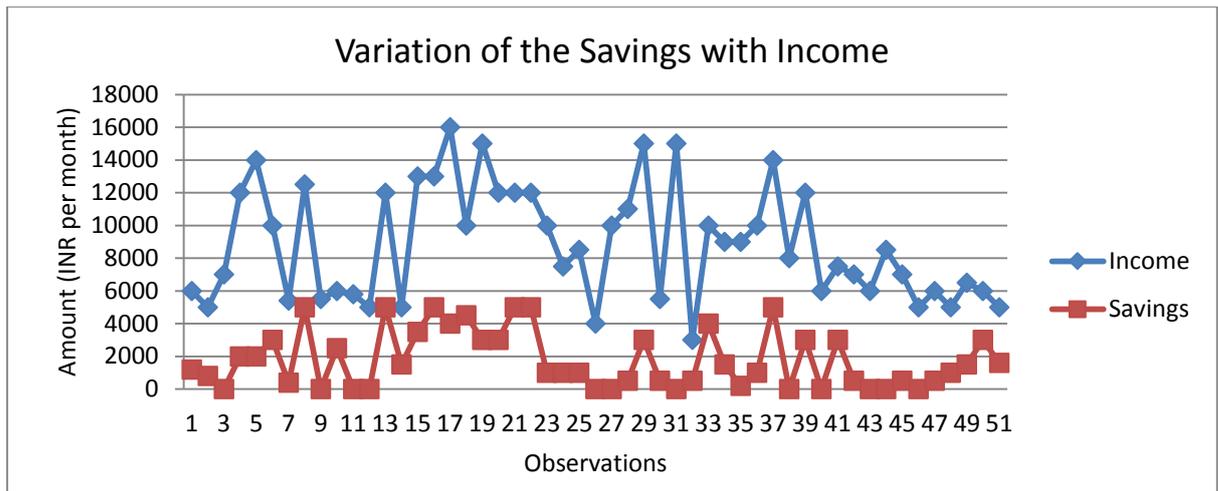
- Majorly the higher is the Income the higher is the Savings but we do see exceptions in some cases which we can expect.
- These exceptions maybe due to the more number of family members and higher family expenditure or poor financial literacy and bad saving habits.

Analysis of the Percentage of the Income saved VS No. of Family Members
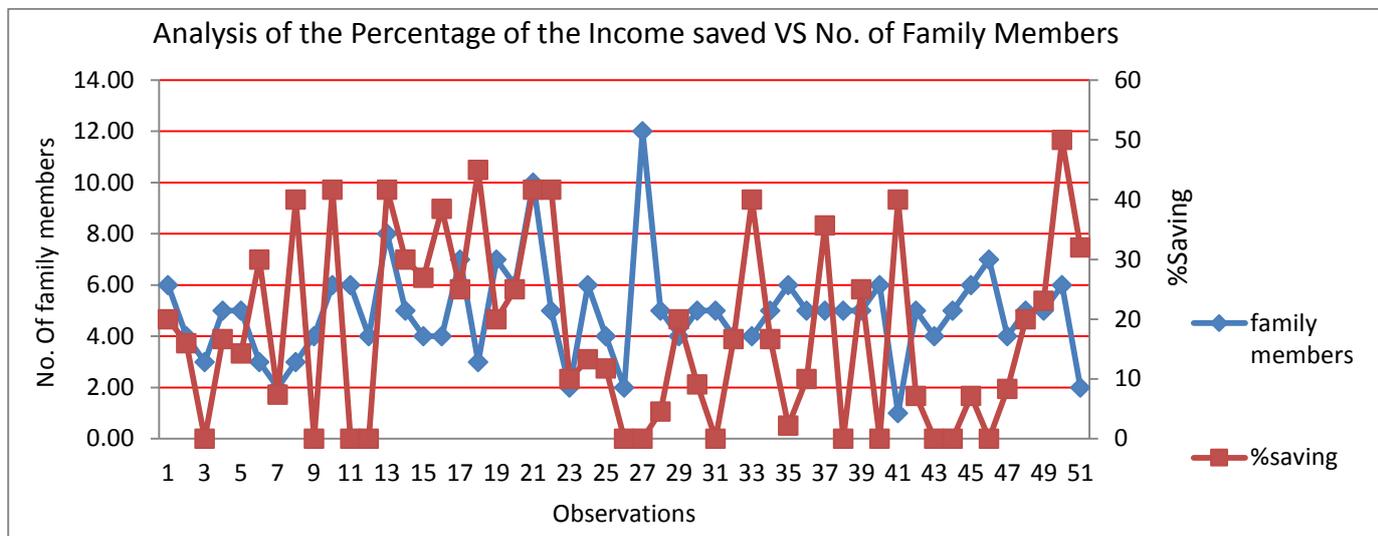
- No regular trend observed as such. Maybe due to the fact that Percentage of the Income saved does not solely depend on the number of family members but also on the expenditure patterns which may vary from individuals to individuals.
- A large number of unorganized sector don't have any tangible forms of savings.
- To some extent families having lesser number of members seem to have higher savings.

Variation Of Expenditure With No Of Members Of The Family

$y = 8E-05x + 4.4283$
$R^2 = 0.0117$
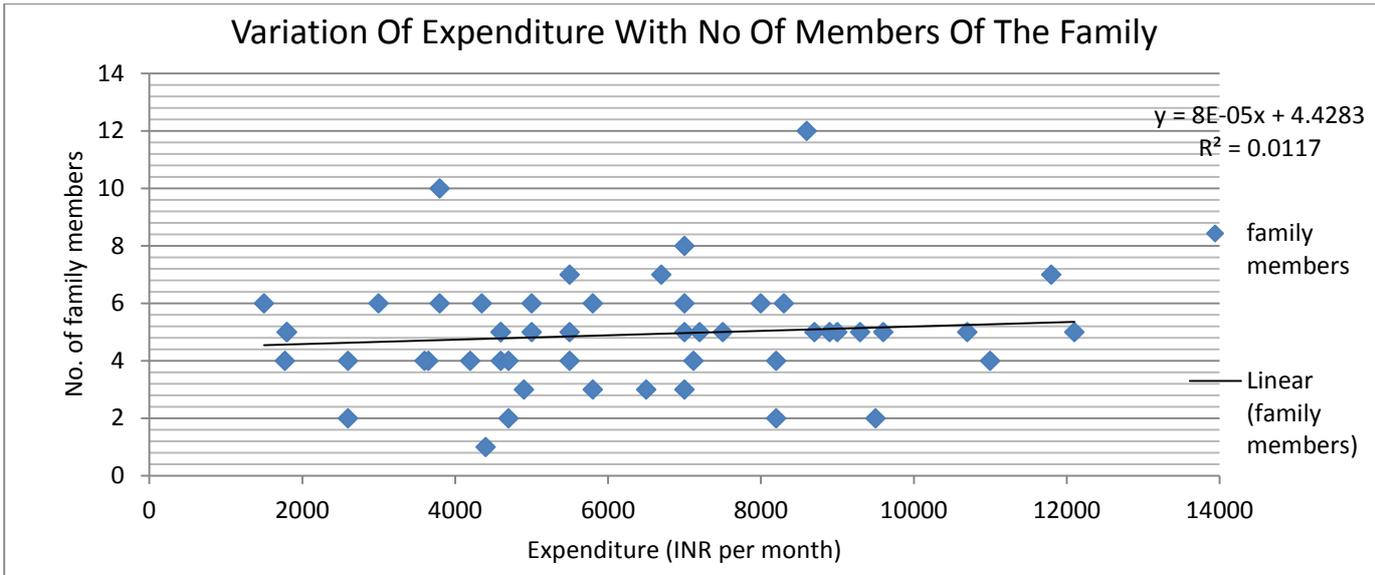
- The study does not reveal any definite relationship between number of family members and the total expenditure.
- Most families seem to have 4-6 members and there is high degree of variation of the expenditure in such cases.

Migrants Analysis

- Bihar 20%
- Uttar Pradesh 27%
- Others (Uttaranchal,Rajasthan,Kolkata,Nepal,Punjab) 27%
- Delhi 26%

- The people we interviewed are from Delhi but most of them natively belong to regions outside Delhi.
- This shows an increasing trend of people migrating to Metropolitan cities like Delhi and increase in urban poor.
- A considerable portion of the migrated people belongs to Uttar Pradesh and Bihar.
- These people came to cities in pursuit of brighter opportunities but they continue to live in dismal conditions though at least they can feed themselves which was even harder for them back home.

Satisfaction Ratio
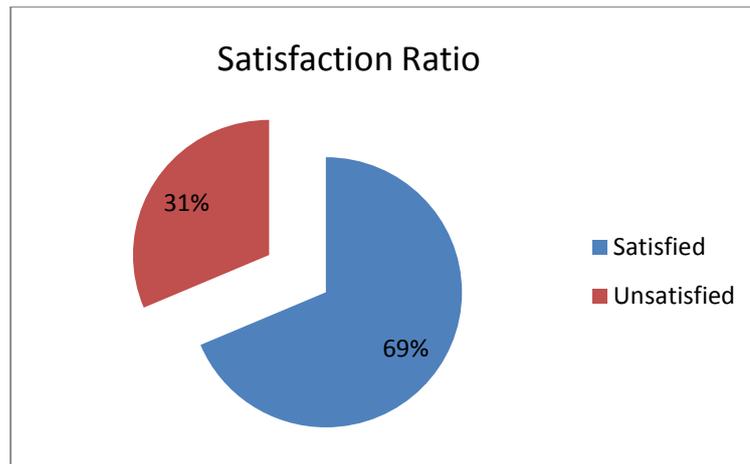
- Around 2/3rd of the people seem to be satisfied with life they are living but still 1/3rd which are unsatisfied is quite significant.
- These people are unsatisfied because they are facing a fight to merely survive and they don't see any growth which can get them out of the present scenario.

Educational Qualification
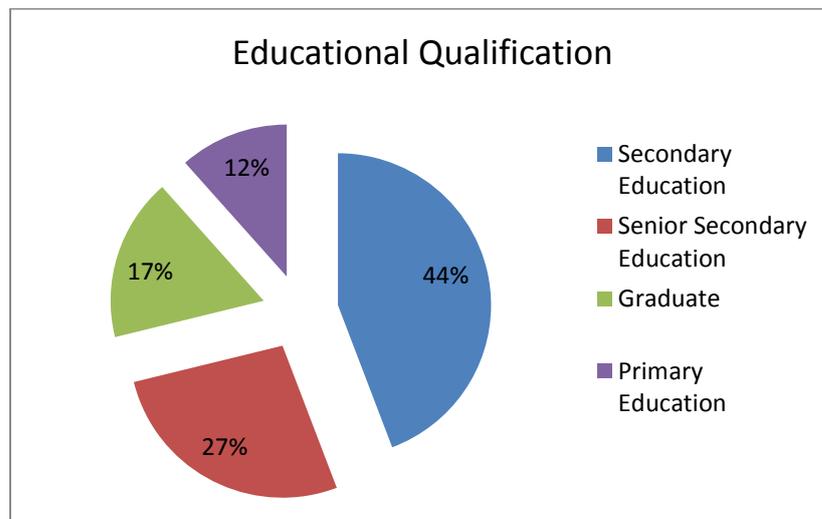
- Pie Chart showing the levels of education of these people.
- A large chunk of these people have low levels of education which is quite understandable considering their background.
- Only 1/6th of these people are graduates which is quite low.

No. of bank accounts of the respondants
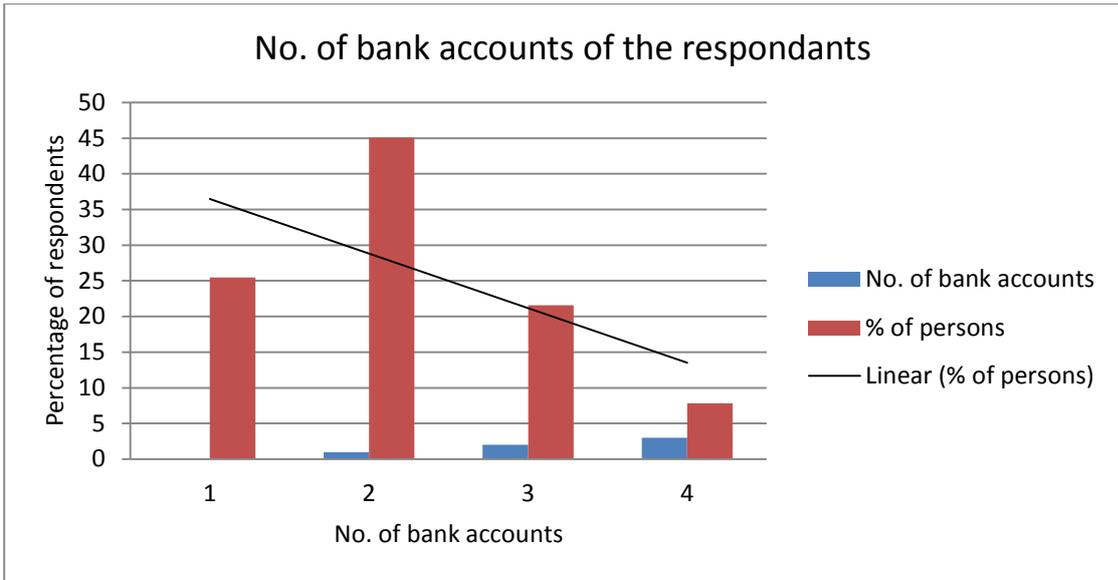
- Around 1/4th of these people don't have a bank account which goes on to show the extent to which they are unorganized. They still seem to practice saving the money under the mattress in case they do save.
- We can also see that there is a negative correlation between number of bank accounts and percentage of people having those.
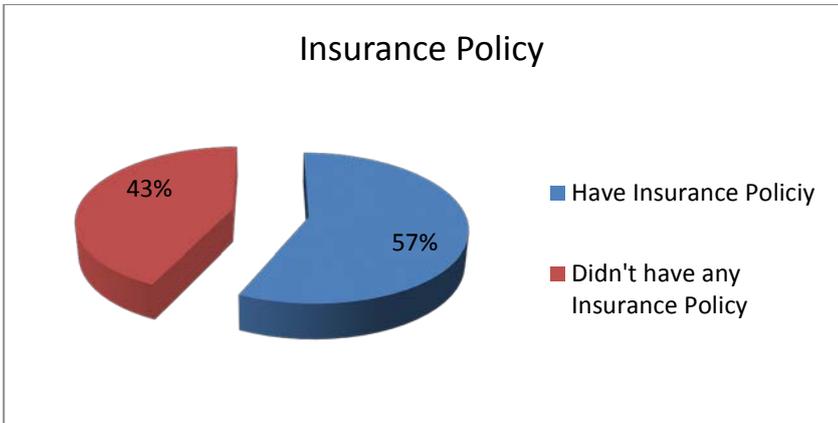
Insurance Policy

- More than half the people have one or more Insurance Policies which reflects the fact they consider Insurance Policies as the safest investing option.
- The number of people who don't have is also significant and points out that these people are either totally financially unaware or they are not left with any money at all to even think of investments after meeting their day to day expenses.

Financial Crisis

Frequently 14%
Sometimes 20%
Rarely 29%
Never 37%

- Pie chart depicts how often do these people run of money and are under financial crisis.
- In such cases most people answered that they borrow the money from their friends or relatives to get past such situations.
- This reflects the level of uncertainty and insecurity in their lives.

Investments Made So Far

No Investments 49%
LIC 21%
Committee 3%
Property 11%
Business 2%
Gold 11%
Others 3%
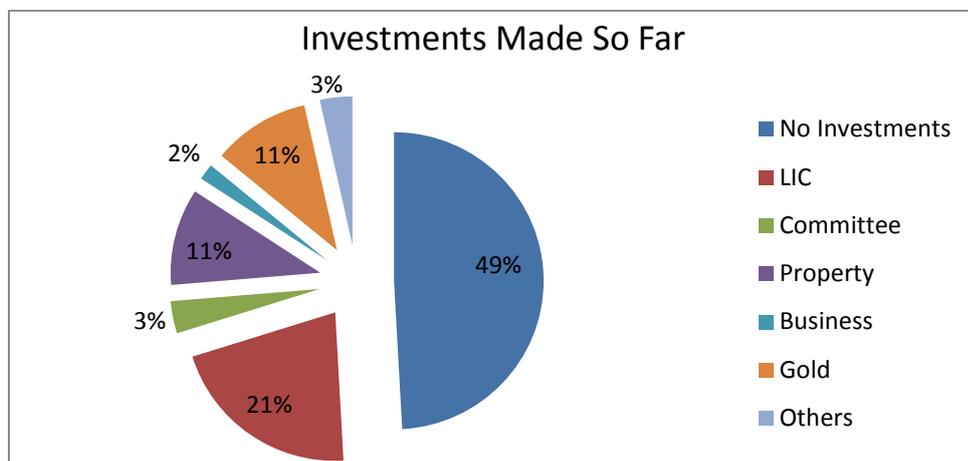
- Almost half of the people haven't invested anywhere because they say they just can't put aside any money after their basic minimum expenditures.
- Over a fifth of the people consider Insurance Policy as a very safe and necessary investment.
- Only around 1/10th people own a property of their own.
- Others comprises of people with higher financial understanding since they invest in options like Shares and Mutual Funds.

Good Investing Options (According to the respondents)
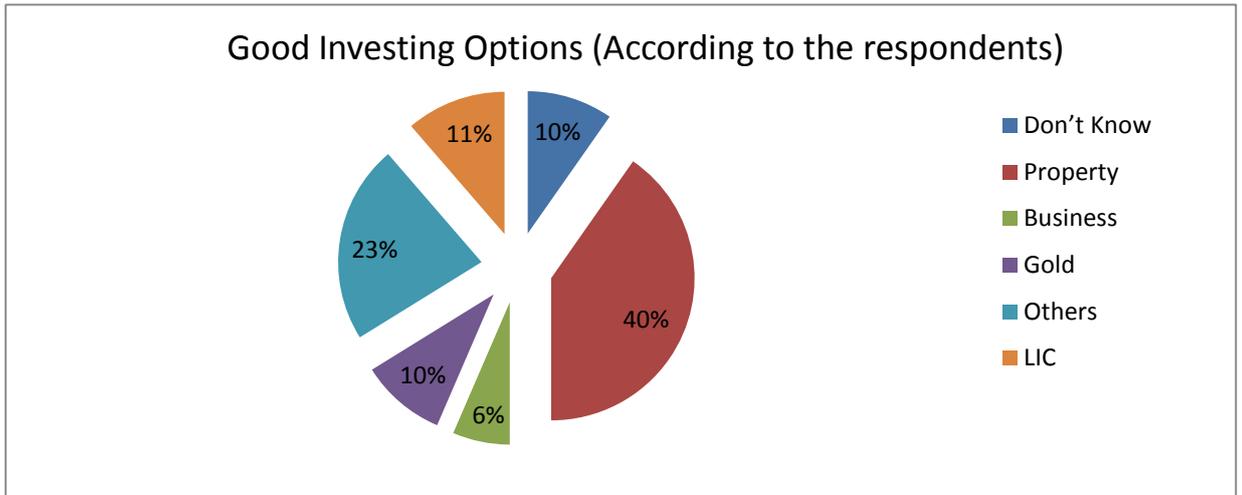
- The above pie chart brings out the fact that most people believe that it is best to invest in real estate.
- Next most preferred investing option is Insurance policy.
- A considerable number doesn't have an understanding of various investing option in the present scenario.
- Others which comprises of over 1/5th of the total number of people interviewed want to invest in the education of their children, post offices, local committees and likewise options.

Linear regression model

The simplest linear regression model is presented here between "Savings" and "Income".

$$Saving = A + B * Income$$

Linear Regression Model

$y = 0.2975x - 811.$
$R^2 = 0.386$
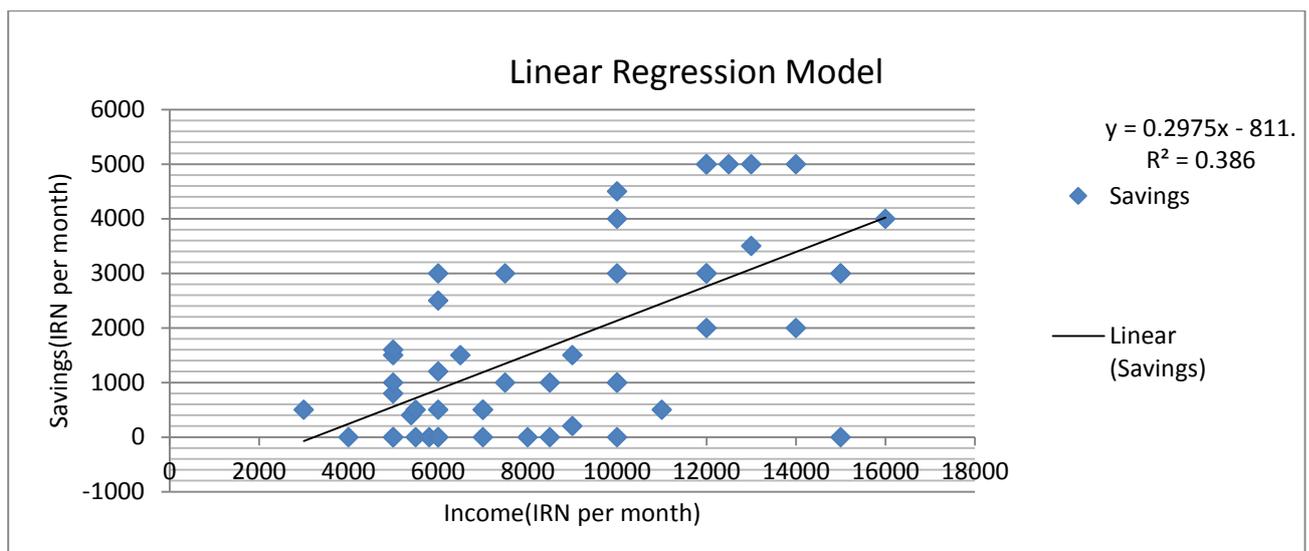
R Square	0.386121665							
Adjusted R Squa	0.373593536							
Standard Error	1372.261147							
Observations	51							
ANOVA								
	df	SS	MS	F	Significance F			
Regression	1	58037871.73	58037872	30.82038	1.13928E-06			
Residual	49	92271932.19	1883101					
Total	50	150309803.9						
	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	ower 95.0%	pper 95.0%
Intercept	-811.0357499	502.8331302	-1.61293	0.113182	-1821.516738	199.4452	-1821.52	199.4452
Income	0.297518822	0.053591446	5.55161	1.14E-06	0.189822782	0.405215	0.189823	0.405215

- The correlation coefficient (R^2) came out to be 0.3862 which means the 38.62% variation in savings is explained by "Total Income".
- The standard deviation came out to be quite high which indicates a large variation in our collected data.
- The negative intercept of saving indicates that even without any income one can't help but spend on certain basic minimum amenities like food, shelter and clothes. So this expenditure comes out of their savings.
- The analysis indicates that the average minimum expenditure requirement is Rs.811 per month per family.
- The P-value turns out to be almost 0 which statistically approves that income is a major deciding factor for savings.

Multiple Linear Regression model

Now an attempt is made to quantify the savings on the basis of factors other than income such as expenditure, education, age and number of family members. So a simplified multiple linear regression analysis is carried out henceforth.
The explained variables are now income and total expenditure. Analysis came out to be as

SUMMARY OUTPUT

Regression Statistics

Multiple R	0.669577
R Square	0.448334
Adjusted R	0.425348
Standard E	1314.35
Observati	51

ANOVA

	df	SS	MS	F	Significance F
Regressio	2	67388987	33694494	19.50458	6.31292E-07
Residual	48	82920816	1727517		
Total	50	1.5E+08			

	Coefficients	Standard Err	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-347.56	521.1861	-0.66686	0.508052	-1395.474889	700.3548	-1395.47489	700.354766
Total Exp	-0.20074	0.086282	-2.32659	0.024255	-0.374224288	-0.02726	-0.37422429	-0.02726154
Income	0.386607	0.064039	6.037067	2.2E-07	0.257848545	0.515366	0.257848545	0.51536645

- Clearly R^2 increased from 0.38 to 0.448 indicating that total expenditure and income when considered together explains better the variation of savings.
- The t-statistics of the total expenditure came out to be negative which possibly indicates that it is not significant in determining the variation in savings.
- The above two results contradict each other as after introducing an insignificant variable R^2 increased. This might be due to the phenomena of "**multi co-linearity of variables**".
- A close examination of correlation between income and total expenditure gave the coefficient of correlation = 0.357 which is the reason for the above behaviour.
- Again the intercept comes out to be negative for the obvious reasons.

Dummy Variable analysis

To take the effect of qualitative variables in the account Dummy Variable analysis is carried out. The qualitative variables considered here are such as age and educational qualifications, hometown and satisfaction. The divisions in the education qualification made for the dummy analysis are primary level, secondary education, senior secondary and graduate. And the hometown was classified as Bihar, Uttar Pradesh, Delhi and others.

In the first attempt only age and educational qualifications is considered and dummy analysis is performed which resulted in the further increment of R^2 to 0.648. A more rigorous analysis is carried out to further increase the determining factor. Now factors such as satisfaction and region are also included apart from the above variables. The result that came is summarized as:

SUMMARY OUTPUT

Regression Statistics	
Multiple F	0.831812
R Square	0.691911
Adjusted I	0.614888
Standard E	1075.975
Observati	51

ANOVA

	df	SS	MS	F	Significance F
Regressio	10	1.04E+08	10400094	8.983243	1.57615E-07
Residual	40	46308863	1157722		
Total	50	1.5E+08			

	Coefficients	Standard Err	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-15.7919	897.6254	-0.01759	0.986051	-1829.960588	1798.376773	-1829.9606	1798.376773
Income	0.421479	0.066865	6.30342	1.77E-07	0.286339724	0.556618826	0.28633972	0.556618826
Secondary	747.1977	521.0165	1.434115	0.159311	-305.8159457	1800.211415	-305.81595	1800.211415
Senior Se	-195.909	500.7956	-0.3912	0.697728	-1208.055195	816.2362562	-1208.0552	816.2362562
Graduate	216.7226	598.7975	0.36193	0.71931	-993.4921961	1426.937377	-993.4922	1426.937377
Uttar Prad	19.37118	450.0411	0.043043	0.965881	-890.1958757	928.9382324	-890.19588	928.9382324
Delhi	-137.462	417.7806	-0.32903	0.743849	-981.8285749	706.9036822	-981.82857	706.9036822
Bihar	140.0758	493.679	0.283739	0.778074	-857.6866948	1137.83834	-857.68669	1137.83834
Age	-43.9969	16.74036	-2.62819	0.012117	-77.83039687	-10.1633294	-77.830397	-10.1633294
Satisfactic	802.3202	367.5812	2.182702	0.034988	59.41077272	1545.229565	59.4107727	1545.229565
Total Exp	-0.22005	0.090544	-2.43029	0.019666	-0.403044024	-0.03705155	-0.403044	-0.03705155

- R^2 remarkably increased to 0.692 indicating that the extra qualitative factors when considered together better explain the variation of savings.
- Standard error got reduced to some extent.
- The coefficients of Bihar and Uttar Pradesh are positive whereas for Delhi is negative. This leads to a possible conclusion that the native people of Delhi have a negative impact on their savings. That means Delhi unorganised workers save less as compared to workers migrated from other states.
- Among U.P. and Bihar, Bihar got a larger coefficient and also in the pie chart of 'Migrants' it comprised of about 20% of the respondents. So this reflects that people Bihar are efficient in saving.
- Among all the variables the coefficient of satisfaction has came to be the largest. Also it has a positive t-statistic and a low P-value which indicates that people with larger satisfaction ratio tend to save more than who is unsatisfied.
- The coefficient of secondary education and graduate is also quite high and has a positive t-statistics and a low P-value, while of senior secondary seems to be insignificance because of its negative t-statistic.

Contribution to the NDP

According to CSO (1980), the unorganized sector refers to those operating units whose activity is not regulated under any statutory Act or legal provision and/or which do not maintain any regular accounts. From the policy makers perspective knowledge of relative performance of enterprises in unorganized sector is important for current policy intervention because of huge share of the sector in the NDP.

Fig-1: The trends of contribution of unorganized and organized sectors" NDP.
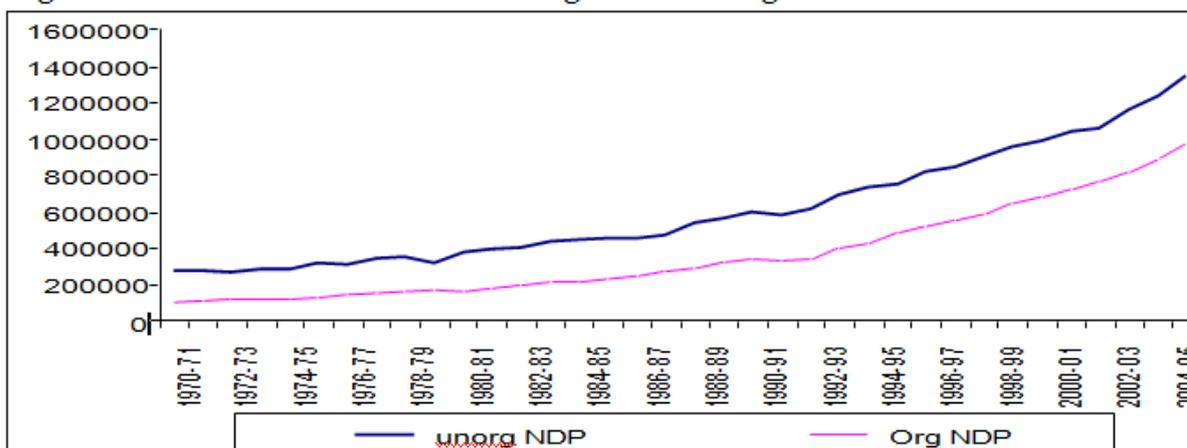
From the above figure it is seen that both the curves have exponential trend. The equation of the trend will be $Y_t = ae^{bt}$, where Y_t is the NDP (unorganized and organized), t is time, a and b are constants. As we want to run a linear regression of NDP on time, we have to make the exponential trend into linear trend.

$$Log Y_t = Log a + bt$$

Or $$Log Y_t = a + bt$$

By estimating the above equation for unorganized and organized sectors the following result is obtained

Estimated trend equations for the unorganized and organized sectors

Sector	Intercept	Regression coefficient	R^2
Unorganized	12.32* (593.81)	0.05* (47.89)	0.98
Organized	11.38* (542.76)	0.07* (65.58)	0.99
Organized	11.38* (542.76)	0.07* (65.58)	0.99

Note: t-values are in the parenthesis and * shows 1 percent level of significance.

Source: Paper Prepared for the Special IARIW-SAIM Conference on "Measuring the Informal Economy in Developing Countries

The positive and statistically significant coefficients of regression reflect a definite and significant increase in that sector with the passage of time. From the above estimates it is seen that organized sector's growth is slightly higher than the unorganized sector's growth.

The contribution of unorganized and organized sectors in terms of their percentage share in

total NDP are presented in figure below.

Percentage Share of Unorganized and Organized Sector in Total NDP.
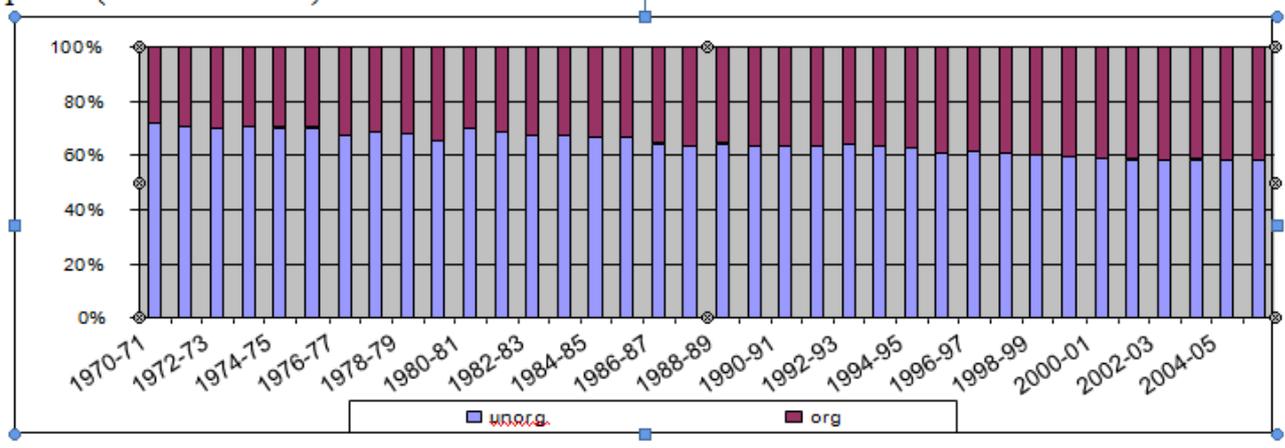
Social Security Aspect

The basic concept of social security refers to the need for every human being to maintain a minimum standard of living through various adverse circumstances of life. Coverage of Social Security meets adversities that arise in a human being's life. A major challenge to social security systems especially in developing countries is that of globalization. Social security may be understood as " the provision of benefits to households and individuals through public or collective arrangements to protect against low or declining standard of living arising from a number of basic risks and needs.

A 2007 report by the state-run National Commission for Enterprises in the Unorganised Sector (NCEUS) found that 25% of Indians, or 236 million people, lived on less than 20 rupees per day with most working in "informal labour sector with no job or social security, living in abject poverty. Since the early 1950s, successive governments have implemented various schemes, under planning, to alleviate poverty that have met with partial success. Unorganised sector as that part of the workforce 'who have not been able to organise in pursuit of a common objective' because of constraints such as

> (a) Casual nature of employment,
>
> (b) Ignorance and illiteracy,
>
> (c) Small size of establishments with low capital investment per person employed,
>
> (d) Scattered nature of establishments and
>
> (e) Superior strength of the employer operating singly or in combination

Available Social Security Programs

The social security legislations for predominantly urban and for the organized that currently available in the country are:

> Employees provident fund and the miscellaneous provisions act 1952
>
> Employees state insurance Act 1948
>
> Maternity benefit Act 1971
>
> Workmen compensation Act 1923
>
> Payment of gratuity Act 1971

These legislations specifically do not speak of the benefits available to the workers in the unorganized sector nor do they prohibit coverage of unorganized workers. However, they impose restriction of application to the establishments based on the size of the establishment, deployment or engagement of work force in their establishments or their location and concentration or based on their class. In effect, majority of the working class in the unorganized sector is not in enjoyment of any social security benefit like Provident fund, Pension, Medical, or Maternity benefit, Disablement benefit, and widow Pension etc.

Steps Required

Policy Changes Required

1. A comprehensive social security law-merging all the existing social security laws must be formulated.

2. Social security should be made a fundamental right enforceable by law.

3. It is required to constitute a commission in the name of National Social Security Commission of India.

4. Separate Ministry of Social Security is also urgently required.

5. Social security Budget should be introduced in the Parliament.

6. Policy decisions should also be taken to involve NGOs and Panchayats in the rural areas to implement the social security policies.

7. Policy decision should be taken to introduce social security as a compulsory subject of study at plus two levels at least in schools and colleges.

Conclusion

The saving pattern does not solely depend upon the income as one would expect it to be rather it depends a lot more factors on age, education and expenditures. People in the organized sector don't have any consolidated investments to back upon in case of deep financial crisis. They rely on borrowing cash from their friends or family. While interviewing we realized many people seemed to be hopeless about a brighter future but at the same time we came across people who were satisfied and happy with their status of life. These people themselves live in a mess but contribute quite significantly in making our lives easier. It's hard to imagine the society without this section of people. Quite a lot of these people belong have migrated to Delhi from Uttar Pradesh and Bihar.

With the modifications and policy changes and decisions suggested in the above section, the social security in India would take a real shape of social security, guaranteeing the protection to the under served. Social security schemes designed on the above lines, coupled with a scheme of housing to the working population would conclude the requirements of these people.

QUESTIONNAIRE

Name -   _____

Occupation - _____

Age -   _____

Educational Qualification-_____

Designation - _____

Workplace - _____

Total Annual Income - _____

Home Town- _____

Previous Occupation-_____

Members in your family-_____

How would you describe how things are run in your household?
- I am usually the person who makes the financial decisions including how money is spent in my household
- I share in making financial decisions including how money is spent in my household
- I am not involved at all in any financial decisions including how money is spent in my household
- Don't know

Do you save money on regular basis?

_____

Whom do you take financial advices from?

_____
_____

Why do you need to save money?

_____
_____

How do you save money?

_____
_____
_____

Where do you invest your money?

_____
_____

_____
_____

What are the investments that you have made so far?

_____
_____
_____
_____

Do you have a life insurance policy?

_____

What do you think about the good investing options in the present scenario?

_____
_____
_____
_____

 Do you have bank account(s)? If yes, how many ?

_____
_____
_____

Have you ever taken a loan? If yes, Where did you took your loan from and how much ?

_____
_____
_____

What did you take it for?

_____
_____
_____

Did you know the terms and conditions before taking the loan?

_____
_____
_____

Did you default on your loan?

_____

How much of your money do you spend on (monthly)

- Household requirements
- Education
- Travelling
- Entertainment
- Donations
- Personal expenditures

Is your family used to keeping records of income and expenditures?

- Yes, we keep records of everything, entering all revenues and all expenditures
- Yes, we keep records of everything, but not all revenues and expenditures are entered
- No, we don't keep records of everything, but we know in general how much money is received and spent during a month.
- No, we don't keep records of family's resources, and we don't have even a vague idea of how much money is received and spent during a month
- I find it difficult to answer this question

How often during the last year did you (your family) run out of money ?
_____
_____
_____

How often do you run out of money before the next income arrives ?

- we cut down expenses and save
- we borrow money from relatives , friends and acquaintances
- we spend our savings
- we use credit cards
- we sell our securities /shares
- we borrow cash on bank credit
- our friends and relatives gives us money free of charge
- we work extra hours or do additional jobs
- we withdraw a required amount from our business

Do you want to switch over to any other job? Why?

_____
_____
_____
_____

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