

PLASTIC MONEY MERITS AND DEMERITS

Textbook

Plastic money merits and demerits

In the modern financial landscape, plastic money has become an integral part of our daily transactions. It refers to various forms of non-cash payment instruments such as credit cards, debit cards, prepaid cards, and other digital payment methods that use plastic or electronic formats. While plastic money offers numerous advantages, it also comes with certain drawbacks. Understanding the merits and demerits of plastic money is essential for consumers to make informed financial decisions and for businesses to streamline their payment processes.

Merits of Plastic Money

Plastic money has revolutionized the way we handle financial transactions, offering convenience, security, and efficiency. Here are the primary benefits:

1. Convenience and Ease of Use

- Quick Transactions: Payments can be completed swiftly without the need for cash handling.
- Availability: Plastic money is accepted at a wide range of merchants, ATMs, and online platforms.
- 24/7 Access: Users can perform transactions anytime, anywhere, including online shopping and bill payments.

2. Enhanced Security

- Reduced Cash Handling: Limits the risks associated with carrying physical cash, such as theft or loss.
- Security Features: Chip technology, PIN protection, and encryption safeguard against fraud.
- Fraud Detection: Banks and financial institutions employ advanced monitoring systems to detect suspicious activities.

3. Record Keeping and Financial Management

- Easier Tracking: Electronic statements help users monitor spending patterns.
- Budgeting: Transaction histories assist in budgeting and financial planning.
- Dispute Resolution: Electronic records facilitate quick dispute resolution in case of errors or fraudulent transactions.

4. Rewards and Benefits

- Cashback Offers: Many credit and debit cards offer cashback on certain transactions.
- Loyalty Programs: Points or rewards accrued for using specific cards or services.
- Special Discounts: Access to exclusive deals and discounts at partner merchants.

5. Promotes Digital Economy

- Encourages Cashless Transactions: Supports government initiatives for a digital economy.
- Reduces Black Money: Limits cash-based illegal activities and tax evasion.
- Facilitates E-Commerce Growth: Eases online shopping and digital services.

Demerits of Plastic Money

Despite its numerous advantages, plastic money also has certain disadvantages that users need to be aware of:

1. Risk of Fraud and Unauthorized Transactions

- Card Cloning and Skimming: Criminals can duplicate card information via skimming devices.
- Phishing Attacks: Fraudsters may trick users into sharing sensitive details.
- Unauthorized Use: Loss or theft of card can lead to misuse if not reported promptly.

2. Accumulation of Debt

- Easy Credit Access: Credit cards can tempt users to overspend beyond their means.
- High-Interest Rates: Carrying balances can lead to significant interest payments.
- Debt Trap: Poor financial discipline may result in long-term debt issues.

3. Dependence on Technology

- Technical Failures: System outages or hacking can disrupt access to funds.
- Limited Access: Not everyone may have access to digital banking or internet services.
- Data Privacy Concerns: Risk of personal data breaches and misuse.

4. Hidden Charges and Fees

- Annual Fees: Many credit cards impose yearly charges.
- Transaction Fees: Certain transactions, especially abroad, may attract extra charges.
- Late Payment Penalties: Failure to pay bills on time can lead to hefty penalties.

5. Impact on Cash-Dependent Economies

- Excludes Unbanked Populations: People in rural or underserved areas may lack access.
- Digital Divide: Socioeconomic disparities can widen due to reliance on electronic payments.
- Loss of Privacy: Increased digital transactions can lead to surveillance concerns.

Conclusion

Plastic money undoubtedly brings significant benefits, transforming the way individuals and businesses handle transactions by making them faster, safer, and more convenient. Its role in promoting a cashless economy and simplifying financial management makes it an indispensable part of modern life. However, consumers must remain cautious of the potential risks such as fraud, debt accumulation, and technological dependence. Responsible usage, awareness of security measures, and disciplined financial habits are essential to maximize the advantages while minimizing the disadvantages of plastic money. As technology continues to evolve, the future of plastic money looks promising, provided that users and institutions work together to address its challenges effectively.

Plastic Money Merits and Demerits: A Comprehensive Guide to the Pros and Cons of Plastic Currency

In today's fast-paced financial landscape, plastic money merits and demerits have become a pivotal topic of discussion among consumers, bankers, and financial analysts alike. The term "plastic money" generally refers to credit cards, debit cards, prepaid cards, and other forms of electronic payment instruments made from plastic. As digital transactions replace traditional cash dealings, understanding the advantages and disadvantages of plastic money is essential for making informed financial decisions. This article provides a detailed exploration of the merits and demerits of plastic money, highlighting how it influences daily life, security, convenience, and the broader economy.

What is Plastic Money?

Before diving into the merits and demerits, it's crucial to define plastic money clearly. Plastic money comprises plastic cards issued by banks or financial institutions, enabling users to access their funds or credit lines electronically. It includes:

- Debit Cards: Linked directly to the user's bank account.
- Credit Cards: Allow users to borrow funds up to a credit limit.
- Prepaid Cards: Loaded with a fixed amount of money, usable until the balance depletes.
- Charge Cards: Require full payment of the balance monthly.

These instruments facilitate cashless transactions, offering convenience and efficiency in financial dealings.

Merits of Plastic Money

- Convenience and Ease of Use

One of the most significant advantages of plastic money is the convenience it offers. Instead of carrying large sums of cash, individuals can make transactions with a simple swipe, tap, or insert of their card. This ease of use extends to various settings:

- Shopping: Whether in physical stores or online, plastic money simplifies purchases.
- Bill Payments: Utility bills, mobile recharges, and subscription services can be paid swiftly.
- Travel: International and domestic travel become hassle-free without the need for carrying cash.

- Enhanced Security and Safety

Plastic money provides a safer alternative to carrying cash, which is susceptible to theft or loss. Features such as:

- PIN protection: A personal identification number safeguards the card.
- EMV Chip Technology: Adds an extra layer of security during transactions.
- Fraud Detection: Banks employ sophisticated algorithms to detect suspicious activities.
- Instant Alerts: Many banks offer SMS or email notifications for transactions.

This security framework helps minimize the risk of financial loss due to theft or fraud.

- Record-Keeping and Financial Management

Plastic money offers detailed transaction histories, making it easier for users to track their expenses. This feature benefits:

- Budgeting: Users can monitor their spending patterns.
- Tax Filing: Transaction statements assist during income tax calculations.
- Dispute Resolution: Proof of transactions can be retrieved in case of errors or disputes.

- Rewards, Cashback, and Incentives

Many credit cards come with lucrative reward programs, cashback offers, discounts, and special privileges like airport lounge access or insurance benefits. These incentives encourage responsible usage and provide additional value to users.

- Wide Acceptance and International Usage

Plastic money is accepted worldwide, facilitating seamless global transactions. This universality simplifies international travel, online shopping from foreign vendors, and remittances.

- Promotes Digital Economy and Financial Inclusion

The proliferation of plastic money contributes to the growth of the digital economy, encouraging cashless transactions. It also plays a crucial role in financial inclusion by providing banking services to unbanked populations via prepaid and other accessible cards.

Demerits of Plastic Money

- Overspending and Debt Accumulation

While plastic money enhances purchasing power, it can also lead to overspending. The ease of credit and deferred payments may tempt users to buy beyond their means, resulting in:

- High-interest debts
 - Accumulation of unpaid bills
 - Financial stress
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- Risk of Fraud and Identity Theft

Despite security measures, plastic money is not immune to cyber threats. Common risks include:

- Skimming devices at ATMs
- Phishing scams
- Card cloning
- Unauthorized transactions due to data breaches

Such incidents can lead to significant financial losses and emotional distress.

- Hidden Charges and Fees

Using plastic money often involves various charges, such as:

- Annual fees
- Late payment fees
- Cash advance charges
- Foreign transaction fees

These hidden costs can add up, making transactions more expensive than anticipated.

- Dependency on Technology and Infrastructure

Plastic money relies heavily on technological infrastructure, including banking networks and internet connectivity. In areas with poor infrastructure, users may face difficulties in accessing or using their cards, leading to inconvenience.

- Potential for Fraudulent Transactions and Unauthorized Use

If a card is lost or stolen and not reported promptly, unauthorized persons can misuse it. Despite

security measures, fraudulent transactions can occur, especially if users do not follow best practices in safeguarding their card details.

- Impact on Cash-based Economies

While promoting digital payments, heavy reliance on plastic money might marginalize segments of the population who prefer cash or lack access to banking facilities, potentially impacting financial inclusivity.

Balancing the Merits and Demerits

Understanding the plastic money merits and demerits enables users to leverage the benefits while mitigating risks. Here are some tips for responsible usage:

- Monitor Transactions Regularly: Keep track of all card activities to detect suspicious transactions early.
- Use Security Features: Activate PINs, OTPs, and fraud alerts.
- Be Aware of Charges: Read the terms and conditions to understand applicable fees.
- Limit Credit Usage: Avoid maxing out credit cards to prevent debt accumulation.
- Safeguard Card Details: Do not share PINs or card information with others.
- Opt for Secure Websites: When shopping online, ensure the site is secure (look for HTTPS).

Conclusion

The evolution of plastic money merits and demerits reflects the broader transition towards a cashless economy, emphasizing convenience, security, and efficiency. While the advantages of plastic money, such as ease of use, security features, and global acceptance, are compelling, users must remain vigilant about potential risks like fraud, overspending, and hidden costs. Responsible usage, coupled with technological safeguards and awareness, can help maximize the benefits while minimizing pitfalls. Ultimately, plastic money is a powerful financial tool; understanding its merits and demerits allows consumers to navigate the digital payment landscape confidently and securely.

Question What are the main advantages of using plastic money? Plastic money offers convenience, quick transactions, easy portability, and enhanced security features like EMV chips and PIN protection, making financial transactions more efficient and safer. What are some disadvantages of relying on plastic money? Disadvantages include the risk of overspending due to easy access to credit, potential for fraud and hacking, hidden charges like annual fees, and the possibility of accumulating debt without proper management. How does plastic money promote cashless transactions? Plastic money facilitates cashless transactions by enabling digital payments

through credit/debit cards, reducing the need to carry physical cash and promoting a digital economy. Can plastic money help in budgeting and financial management? Yes, many credit and debit cards offer tools and alerts that help users track spending, set budgets, and manage finances more effectively. What security features are associated with plastic money? Plastic money incorporates security features such as EMV chip technology, PIN authentication, OTP verification, and encryption to protect against fraud and unauthorized access. Are there any environmental concerns related to plastic money? Yes, production of plastic cards involves plastic materials that are not biodegradable, contributing to environmental pollution unless properly recycled. How does plastic money impact the banking system? Plastic money enhances banking efficiency, reduces cash handling costs, and promotes electronic banking services, but also requires investment in security infrastructure and customer education. What are the risks of using plastic money for online transactions? Risks include potential hacking, phishing scams, and data theft, which can lead to unauthorized transactions and financial loss if proper security measures are not followed. Is plastic money suitable for all age groups? While plastic money is convenient for most adults, young children and elderly individuals may require guidance or alternative methods of financial management due to varying levels of digital literacy and security awareness.

Related keywords: credit cards, debit cards, electronic payments, financial security, fraud risk, convenience, debt accumulation, transaction fees, cashless society, financial literacy

merit for d pharm

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A Diploma in Pharmacy (D Pharm) is a vital qualification for aspiring pharmacists and healthcare professionals. It serves as a stepping stone to a rewarding career in the pharmaceutical and healthcare industries. The D Pharm program equips students with essential knowledge of drug composition, pharmaceutical chemistry, pharmacology, and pharmacy practice. Beyond the academic rigor, there are numerous advantages associated with earning a D Pharm degree, making it a highly valued qualification in the healthcare sector. In this article, we delve into the various merits of pursuing a D Pharm, exploring its benefits for students, career prospects, and the broader impact on healthcare.

Understanding the Significance of D Pharm

A D Pharm degree is recognized as a foundational qualification for professionals involved in preparing, dispensing, and managing medications. It is a critical link between pharmaceutical science and patient care. The degree provides students with a comprehensive understanding of

medication management, pharmacy laws, and ethical practices, preparing them to serve in various healthcare settings.

Key Merits of D Pharm

1. Strong Foundation in Pharmaceutical Sciences

One of the primary advantages of D Pharm is the in-depth knowledge it imparts about drugs, formulations, and pharmaceutical technology. Students learn about:

- Medicinal chemistry
- Pharmacology
- Pharmaceutical chemistry
- Pharmacognosy
- Pharmaceutical jurisprudence

This knowledge base is essential for ensuring safe and effective medication dispensation and management.

2. Career Opportunities in Healthcare and Pharmaceuticals

A D Pharm opens up numerous career pathways, including:

- Community Pharmacist
- Hospital Pharmacist
- Drug Inspector
- Pharmaceutical Sales Representative
- Manufacturing Chemist
- Quality Control/Quality Assurance Officer
- Pharmaceutical Research and Development

These opportunities span government agencies, private pharmacies, hospitals, manufacturing companies, and research institutions.

3. Eligibility for Higher Education and Specializations

Completing a D Pharm provides a pathway for further studies, such as:

- Bachelor of Pharmacy (B Pharm)
- Master of Pharmacy (M Pharm)
- Doctor of Pharmacy (Pharm.D)

This progression allows students to specialize further, enhance their skills, and increase earning potential.

4. Contributing to Public Health and Safety

Pharmacists play a critical role in public health by ensuring the rational use of medicines and providing medication counseling. D Pharm graduates are equipped to:

- Educate patients about medication usage
- Monitor drug interactions
- Promote safe medication practices
- Support public health initiatives

Their role is crucial in preventing medication errors and promoting wellness.

5. Employment in Various Sectors

The versatility of a D Pharm degree allows professionals to work in multiple sectors, including:

- Retail pharmacies
- Hospitals and clinics
- Pharmaceutical manufacturing units
- Government health departments
- Research laboratories
- Regulatory agencies

This diversity ensures steady employment opportunities and job security.

6. Entrepreneurial Opportunities

Graduates with a D Pharm can also venture into entrepreneurship by opening their own pharmacies or pharmaceutical retail outlets. This pathway offers independence and the potential for financial growth.

7. Competitive Salary and Growth Prospects

The pharmacy sector offers attractive salary packages, especially for experienced professionals. The demand for qualified pharmacists is growing, and with experience and specialization, career advancement is highly achievable.

Advantages for Students Pursuing D Pharm

1. Short Duration and Cost-Effective Qualification

Compared to a full degree program, a D Pharm typically requires two years of study, making it an affordable and quick route to entering the healthcare workforce.

2. Practical Training and Hands-On Experience

The curriculum emphasizes practical knowledge through internships and lab work, preparing students for real-world pharmacy practice.

3. Recognition and Accreditation

D Pharm programs are accredited by pharmacy councils and regulatory bodies, ensuring quality education and recognition across India and abroad.

4. Skill Development

Students develop essential skills such as:

- Communication
- Attention to detail
- Problem-solving
- Ethical practice

These skills are vital for a successful pharmacy career.

Benefits for the Healthcare System and Society

1. Improved Medication Management

Qualified pharmacists ensure that patients receive the correct medications, dosage, and instructions, which reduces adverse drug reactions and hospital readmissions.

2. Increased Access to Healthcare

Community pharmacists enhance healthcare accessibility, especially in rural and underserved areas, by providing essential medicines and health advice.

3. Support for Public Health Campaigns

Pharmacy professionals contribute to vaccination drives, awareness campaigns, and health screening programs, bolstering public health efforts.

Future Outlook and Trends in D Pharm Careers

1. Growing Demand in the Pharmaceutical Industry

The pharmaceutical industry is expanding rapidly, with a focus on innovative drug development, manufacturing, and distribution, increasing employment opportunities for D Pharm graduates.

2. Role in Regulatory and Quality Assurance

Regulatory bodies seek qualified pharmacists for drug inspection, compliance, and quality assurance roles.

3. Integration with Digital Health Initiatives

The rise of telemedicine and digital pharmacies creates new avenues for pharmacy professionals to leverage technology for better healthcare delivery.

4. Opportunities in Research and Development

Graduates can contribute to drug discovery, formulation research, and clinical trials, fostering innovation in healthcare.

Conclusion

The merit for D Pharm is evident in its ability to provide a solid foundation for a rewarding career in pharmacy and healthcare. It offers practical knowledge, diverse employment opportunities, and the chance for further academic advancement. As healthcare continues to evolve with technological advancements and increasing demand for quality medicines, D Pharm graduates remain integral to ensuring public health and safety. Whether aiming for professional growth, entrepreneurship, or contributing to society, pursuing a D Pharm is a strategic choice that offers numerous benefits in today's healthcare landscape.

Merit for D Pharma: An In-Depth Analysis of Its Significance, Benefits, and Future Prospects

The field of pharmacy has undergone significant transformations over the past few decades, driven by technological advancements, evolving healthcare needs, and an increasing emphasis on pharmaceutical sciences. Among the various educational pathways available to aspiring pharmacists, the D Pharma (Diploma in Pharmacy) holds a distinguished place, especially for those seeking foundational knowledge and practical skills to enter the pharmaceutical industry or healthcare sector. This article provides a comprehensive exploration of the merits of D Pharma, highlighting its importance in the healthcare landscape, the benefits it offers to students, and the broader implications for the pharmacy profession.

Understanding D Pharma: An Overview

D Pharma, or Diploma in Pharmacy, is a two-year undergraduate diploma course designed to equip students with essential pharmaceutical knowledge and practical skills. Recognized by the Pharmacy Council of India (PCI), the course aims to produce competent pharmacy technicians capable of supporting pharmacists and contributing to healthcare delivery.

Key Highlights of D Pharma:

- Duration: 2 years
- Eligibility: 10+2 with Science (Physics, Chemistry, Biology/Mathematics)
- Course Content: Pharmaceutical chemistry, pharmacology, pharmacognosy, pharmacy practice, and pharmaceutical jurisprudence
- Career Options: Community pharmacy, hospital pharmacy, pharmaceutical industry, regulatory affairs, and research assistance

The Significance of D Pharma in the Pharmaceutical Sector

The importance of D Pharma extends beyond individual career prospects; it plays a vital role in strengthening the pharmaceutical and healthcare sectors.

Bridging the Gap in Healthcare Delivery

D Pharma graduates serve as crucial links between pharmacists, healthcare providers, and patients. They facilitate medication dispensing, patient counseling, and ensuring the safe and effective use of medicines. Their role becomes especially significant in rural and underserved areas where access to qualified pharmacists may be limited.

Supporting Pharmaceutical Manufacturing and Quality Control

In the pharmaceutical industry, D Pharma graduates contribute to manufacturing, quality assurance,

and regulatory compliance. Their foundational knowledge allows them to assist in formulation, packaging, and documentation processes, ensuring adherence to quality standards.

Contributing to Public Health and Awareness

D Pharma professionals often participate in health awareness campaigns, vaccination drives, and public health initiatives. Their role in promoting rational drug use and medication adherence enhances overall community health.

Merits of D Pharma: A Detailed Examination

The merits of pursuing a D Pharma course are multifaceted, impacting personal development, career opportunities, and societal health benefits.

1. Cost-Effective and Accessible Education

Compared to Bachelor of Pharmacy (B Pharma) or other advanced degrees, D Pharma offers a more affordable educational pathway. It requires less time and financial investment, making it accessible to a broader demographic, including those from economically weaker backgrounds.

2. Quicker Entry into the Workforce

With a course duration of just two years, students can enter the workforce sooner, gaining practical experience and earning opportunities earlier than their counterparts pursuing longer degrees. This rapid pathway is advantageous for individuals eager to start their careers promptly.

3. Practical Skill Development

The curriculum of D Pharma emphasizes hands-on training in dispensing, compounding, and patient counseling. This practical orientation prepares students for real-world responsibilities, making them valuable assets in community pharmacies, hospitals, and pharmaceutical manufacturing units.

4. Foundation for Further Education

D Pharma serves as a stepping stone for students wishing to pursue higher education in pharmacy or related fields. Many institutes offer lateral entry options into B Pharma programs, allowing diploma holders to advance their qualifications and career prospects.

5. Contribution to Healthcare Accessibility

By functioning as trained pharmacy technicians, D Pharma graduates help expand healthcare

access, especially in rural and semi-urban areas where pharmacist density is low. Their presence enhances medication management and health education, reducing medication errors and improving health outcomes.

6. Employment Opportunities in Various Sectors

Graduates can find opportunities in:

- Community pharmacies
- Hospital pharmacies
- Pharmaceutical manufacturing units
- Regulatory agencies
- Research and development
- Sales and marketing of pharmaceutical products

7. Role in Promoting Rational Drug Use

D Pharma professionals actively participate in patient education, promoting the rational and safe use of medicines, which is crucial in reducing drug resistance and adverse effects.

Challenges and Limitations of D Pharma

While the merits are substantial, it is also essential to acknowledge certain challenges associated with the D Pharma qualification.

- Limited Scope for Advanced Roles: D Pharma graduates generally do not qualify to prescribe medicines or conduct research independently. Further specialization is often necessary for higher-level positions.
- Recognition and Perception: In some regions, the diploma may be perceived as less prestigious compared to bachelor's or master's degrees, affecting career advancement.
- Regulatory Constraints: Certain roles in pharmacy practice require higher qualifications as per legal regulations, limiting the scope of diploma holders.

Future Prospects and Evolving Trends

The healthcare industry is dynamic, with emerging trends influencing the role of D Pharma graduates.

Integration of Technology

The rise of telepharmacy, electronic health records, and digital health platforms opens new avenues for diploma holders to participate in innovative healthcare delivery models.

Expanding Role in Public Health

With increasing focus on community health and preventive medicine, D Pharma professionals can be pivotal in vaccination programs, health screenings, and health education initiatives.

Opportunities for Specialization

Further certifications in areas such as pharmacovigilance, regulatory affairs, or clinical research can enhance employability and professional growth.

Policy Support and Recognition

Government initiatives aiming to strengthen primary healthcare and pharmaceutical infrastructure may create more opportunities for D Pharma graduates.

Conclusion: The Merit of D Pharma as a Strategic Educational Choice

In summary, the D Pharma qualification carries significant merit, both for individuals seeking a practical and swift entry into the pharmacy profession and for the healthcare system aiming to improve medication management and public health. Its affordability, focus on practical skills, and potential for further academic progression make it an attractive pathway for students aspiring to contribute meaningfully to pharmacy and healthcare sectors.

While it faces certain limitations, ongoing advancements in healthcare technology, policy support, and evolving roles within the pharmaceutical industry suggest that D Pharma will continue to play a vital role in shaping accessible, efficient, and community-oriented healthcare services. For aspiring pharmacists, understanding these merits and leveraging the opportunities associated with D Pharma can pave the way for fulfilling careers dedicated to improving health outcomes and advancing pharmaceutical sciences.

In essence, the merit for D Pharma lies in its ability to serve as a foundational, accessible, and impactful stepping stone in the vast landscape of healthcare and pharmaceuticals, fostering professionals who are committed, capable, and ready to meet the evolving demands of society.

Question What is the merit of pursuing a D Pharm degree? The D Pharm degree provides students with comprehensive knowledge of pharmacy practice, enabling them to work as licensed pharmacists, open their own pharmacy, and pursue further studies or specializations in pharmaceutical sciences. **Answer** How does a D Pharm qualification enhance career opportunities? A D

Pharm qualification opens doors to various employment opportunities in hospitals, community pharmacies, pharmaceutical companies, and government health departments, increasing employability and earning potential. Is a D Pharm degree recognized internationally? Yes, a D Pharm degree is recognized in many countries, especially when obtained from reputed institutions, allowing graduates to pursue further studies or work abroad after meeting specific licensing requirements. What are the advantages of doing a D Pharm online or distance learning? Distance learning for D Pharm offers flexibility for working professionals, reduced costs, and access to quality education from reputed institutions, making it easier to balance studies with other commitments. How does a D Pharm degree compare to a B Pharm? While both degrees prepare students for pharmacy practice, a B Pharm is often considered a more comprehensive undergraduate degree with broader research opportunities, whereas D Pharm is a diploma focusing on practical pharmacy skills and technical knowledge. What are the eligibility criteria for admission into a D Pharm program? Typically, candidates must have completed their 10+2 education with science subjects (Physics, Chemistry, Biology/Mathematics) and meet the specific cutoff marks set by the institution offering the program. What is the future scope after completing a D Pharm? After D Pharm, graduates can work as registered pharmacists, pursue higher studies like B Pharm or M Pharm, or specialize in areas such as pharmacology, pharmacy management, or clinical research, enhancing their career prospects.

Related keywords: D Pharm merit, pharmacy merit list, diploma in pharmacy results, D Pharm cutoff, pharmacy admission criteria, D Pharm ranking, pharmacy college merit list, diploma pharmacy selection, pharmacy entrance exam, D Pharm scoring

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