

SUMMARY OF THE PROCEEDINGS

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1. The Seminar was inaugurated by Professor D. R. Gadgil. He outlined briefly the tradition of empirical research in Poona from early years. He mentioned in particular the work of the *Sarvajanik Sabha* in 1875-76 when that body undertook a survey of rural conditions to place the facts before the Famine Commission. After tracing the history further he noted some of the important landmarks, such as, the Farm Business Survey of *Wai* taluka and the survey of the direct and indirect effects of the *Godavari* and *Pravara* canal systems conducted by the Gokhale Institute in the 'thirties. Coming nearer he referred to the visit of Professor Leontief to the Institute in the early months of 1958, the delegation of Professor Mathur to Harvard University and the establishment of the Input-Output Group in the Institute to undertake studies in the Structure of Indian Economy.

2. After the inauguration, Professor Wassily Leontief presented his paper on "Open Dynamic System for Long Range Projection of Economic Growth". The main purpose of his paper was to present a model which would enable a forecaster or a planner to determine and to display in a compact manageable form the limitations imposed on the possible growth path of a particular economic system by given sets of input-output coefficients describing its changing structural properties over the period of time covered by the envisaged projection. He gave a technical account of this model and showed how this compact system is derived, through a systematic elimination of the variables, from a larger multi-sectoral dynamic system which explicitly traces not only, the year by year level of final demand and of total employment, but also the level of output of each one of the sectors of the particular economy. In the discussion that followed it turned out that the new system as envisaged by Prof Leontief would, apart from being a tool for long term planning