Indian Economic Association.

PROCEEDINGS.

OF THE

FIFTH ANNUAL CONFERENCE

HELD AT

PATNA.

March 14th, 15th, 16th and 17th, 1922.

CONTENTS.

Constitution of the Indian Economic Association	:	iii
14th March (Morning Session),		
Presidential Address-Professor H. Stanley Jevons	•	1
15th March '(Morning Session).		
Paper on "Imperial Preference"—Professor R. M. Joshi .	••	10
	••	17
(Afternoon Session).		
Paper on "The Equation of Exchange"—Professor C.	4.	21
Warburton	••	
	page	
Paper on "Indian Finance"—Professor T. K. Shahani	•••	21
Discussion on Professor Shahani's paper	144	33
16th March (Mobning Session).		
Discussion on Professor Shahani's paper (continued)		37
Paper on "The Economics of a South Indian Village".	- -	
Mr. Narayanaswami	•••	38
Paper on "Consolidation of Agricultural Holdings in the l'unjab"—Mr. J. Guleri	he 	50
	G.	
		64
Discussion on Mr. Bhatnagar's paper	•••	76
(Afternoon Session).		
Address on "Relation between Agricultural Improveme and Public Health"—Lt. Col. W. C. Ross, I.M.S.	nt	76
D1 1 0 1 1 D 1 11	•••	78
Paper on "The Improvement of Official Statistics"—Mr.		
A. N. Townsend, Director of Agriculture, Punjab	***	85
Discussion on Mr. Townsend's paper	•••	
17th March (Morning Session).		
Discussion on Professor Warburton's paper	44 £	105
Paper on "The Cost of Living in Madras City"	· —	
Mr. Kumaraswami	***	110
(Afternoon Session).		
Annual Business Meeting	481	110

INDIAN ECONOMIC ASSOCIATION.

CONSTITUTION.

- · 1. The objects of the Indian Economic Association shall be
 - (a) the holding of annual Conferences;
 - (b) the publication of the proceedings of the annual Conferences;
 - (c) the publication of a journal and its free issue to members;
 - (d) such other action to promote Economic Science and the dissemination of economic information as may be deemed advisable.
 - 2. The membership of the Association shall be open to teachers and students of Economics and to other persons interested in Economics in general or in special economic problems, if duly elected.
 - 3. The government of the Association shall be vested in a Committee of not more than twelve and not less than six members elected at the annual Conference, exclusive of ex-officio members.
- 4. (a) The officers shall be a President, an Honorary Secretary, an Honorary Treasurer, and a local Honorary Secretary.
- (b) The posts of Honorary Secretary and Honorary Treasurer may be held by the same person.
- (c) The local Honorary Secretary shall be elected for one year at the annual Conference from members resident in the locality selected for the ensuing Conference, for which a local Committee shall be formed.
 - (d) The officers shall be ex-officio members of the Committee.
- (e) The tenure of office of the Honorary Secretary and Honorary Treasurer shall be for one year or until their successors be elected.
- 5. The agenda of the annual Conferences shall be drawn up by the Honorary Secretary.
- 6. In addition to papers from members, the Honorary Secretary may arrange for papers from associates and non-members, if thereby valuable contributions can be obtained from experts on particular questions.
- 7. The annual contribution from members shall be Rs. 12 (reduced to Rs. 8 per annum for two years beginning with 1st October 192', as an experimental measure). This shall entitle members to attend

Conferences, and to receive copies of such papers read at the annual Conferences as may be published, and any other publications of the Association, unless expressly excepted.

8. The annual contribution for associates shall be Rs. 6; and this shall entitle associates to attend Conferences and to receive such reports of the proceedings as are published by the Association, but not to vote on the affairs of the Association.

Members of the general public may be admitted as visitors to the Conferences by ticket, at the discretion of the Local Committee, at a charge to be fixed by the General Committee.

- 9. Candidates for membership shall be proposed and seconded by members, and accepted by the Committee by a two-thirds majority.
- 10. Application to become associates shall be submitted to the 'Committee by the local Honorary Secretary.
- 11. A member on paying a contribution of Rs. 200 shall become a life member, exempt from all further contribution.
- 12. It shall be the duty of the Committee to arrange for such cordail co-operation as may be found practicable, with local Economic Associations and with All-India Associations having cognate aims.
- 13. It shall be the duty of the Committee to arrange for the publication of the proceedings, either through existing journals or independently.
- 14. Notice of proposed amendments to existing rules and of proposed new rules shall be forwarded in writing, not later than 31st October preceding the meeting to which they are to be submitted and not less than two months before the meeting, to the Honorary Secretary, by whom they shall be circulated to members not later than 25th November and not less than one month before the date of the meeting.
- 15. A two-thirds majority of the members present and voting at the Annual Meeting shall be required to after the constitution of the Association.
- 16. The annual accounts shall be closed at the end of September and shall be submitted, after audit, to the Annual Meeting by the Honorary Treasurer.
- 174 One or more Honorary Auditors shall be appointed by the Committee.