

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS

(Deemed to be a University)

PUNE 411 004

ANNUAL REPORT

1995-96

GOKHALE INSTITUTE OF POLITICS AND ECONOMICS
(Deemed to be a University),
PUNE 411004

Introduction

The Gokhale Institute of Politics and Economics is one of the oldest research and training institutes in economics in the country. It was founded on the 6th of June 1930 with an endowment offered to the Servants of India Society by the late Rao Bahadur R.R. Kale, Member of Legislative Council from Satara. The Servants of India Society, founded by late Shri Gopal Krishna Gokhale, are the Trustees of the Institute. The Institute is registered under the Societies Registration Act, 1860, and the Bombay Public Trusts Act, 1950.

The object of the Institute is to conduct research into the economic and political problems of India and to train research workers in these subjects. Under the pioneering leadership of late Professor D.R. Gadgil, the first Director of the Institute, the Institute set standards for high quality research and training in a number of branches of economics.

Keeping in view the eminence of the faculty, the contribution the Institute has made in teaching, training and research in economics, the availability of physical infrastructure and the potential of the Institute, the Government of India, on the advice of the University Grants Commission, declared the Institute as deemed to be a University from May 9, 1993, the birthday of late Shri Gopal Krishna Gokhale after whom the Institute is named. The Institute started functioning as deemed to be a University with effect from that day.

Research

The main thrust areas of the Institute, developed over the years through financial assistance from various sources, are agricultural economics and rural development, population studies, input-output studies for planning and development, microeconomics, macroeconomics, monetary economics and finance and the study of economies of East European countries.

Various ministries and public funding agencies including the Government of Maharashtra and private foundations like the Sir Dorabjee Tata Trust financed the research activities of the Institute in the early years. Subsequently, in 1954 the Union Ministry of Food and Agriculture established and have continuously supported the Agro-Economic Research Centre of the Institute. During the early '50, the Rockefeller Foundation made a substantial grant, spread over years, for the conduct of a research programme in rural demography. By the time this grant came to an end, the Union Ministry of Health, which had given grants for conducting some specific demographic studies in 1954-57, decided in 1964 to strengthen and expand the research work on Population by financing on a continuing basis a Population research Centre as an integral part of the Institute. The Ford Foundation gave a very generous financial assistance for more than a decade beginning with the year 1956. Later on, the Ford Foundation in co-operation with the Planning Commission provided a separate grant for research and training in the areas of planning and development mainly devoted to input-output studies. This has been continued by the Planning Commission. The Planning Commission has also given an endowment grant to the Institute to institute a Chair and unit at the Institute for promoting teaching, research

and informed debate on all issues relating to Planning and Development. The above-mentioned Chair is named as 'Professor D. R. Gadgil Chair in Planning and Development'.

In 1962, the University Grants Commission recognised the Institute as a Centre of Advanced Study in Agricultural Economics to start with and later in 1964, as a Centre of Advanced Study in Economics. In 1977, the U.G.C., as a part of its Area Studies Programmes, established at the Institute a Centre of Study of Economics of East European Countries. In the same year, the Reserve Bank of India instituted a Chair in Finance at the Institute. In 1988, the U.G.C. decided to institute a Chair in Applied Economics at the Institute at the instance of South Asian Association for Regional Co-operation (SAARC). In 1989, the Ford Foundation gave a generous endowment grant to the Institute to institute a Chair and to establish a section in international economics at the Institute, to carry out research activities in international economics and related subjects. The Ford Foundation grant also included support for the post of a Librarian and for acquisition of books and journals. The U.G.C. has recently reviewed the work of the Institute as a Centre of Advanced Study in Economics and on the basis of the recommendation of the Review Committee approved the continuation of its assistance under the special Assistance Programme for the next five years.

Teaching

The Institute, right from its inception, was affiliated to the University of Bombay; it conducted the M.A. Programme in economics and supervised the work of students working for research degrees of that University. In 1949, with the establishment of the University of Poona, the Institute became a constituent recognised institute of the University of Poona. Till a few years ago, the Institute was functioning, for all academic purposes, the Department of Economics of this University. With the decision of the University of Poona, to establish a separate department of economics at its campus, the Institute, as Centre of Advanced Study in Economics, was granted effective autonomy by the University of Poona in 1986 in designing courses and in teaching and examination of M.A. courses in economics of the University. As stated earlier, the Institute has been granted by the Government of India the status of deemed to be a University with effect from May 9, 1993. With the grant of this status, the Institute now awards its own M.A. and Ph.D. degrees in economics. The syllabi of the courses offered at the Institute were thoroughly revised considering the recommendations of the committee constituted for that purpose.

Training

In 1988, the University Grants Commission selected the Institute, and extended assistance to it, for conducting refresher courses in economics for in-service university and college teachers from the western region of the country. After the grant of Deemed to be a University status to the Institute in 1993, the U.G.C. extended in 1994, the catchment area for the refresher courses to be conducted at the Institute to the entire country.

Library

The Institute shares the library of the Servants of India Society and has been mainly responsible for building it up during the last six decades. The library is considered to be one of the

foremost specialised libraries in India in the fields of economics and other related social sciences. The library has 2,39,539 volumes, and 457 journals and periodicals, received on subscription, exchange, gift and depository basis. The library has microfilm camera and microfilm and micro-fiche readers and a documentation section. With a view to making known addition of books to the library and the contents of the journals currently received in the library, two fortnightly lists, namely, Fortnightly List of Additions and Fortnightly List of Articles on India are brought out regularly and circulated in mimeograph form.

Computer Section

In the Computer Section, the facilities for data processing are available to researchers. The Institute offers consultancy and guidance service in data processing in collaboration with the Indian Council of Social Science Research. Presently, the Institute has one ICIM-486-DX/II (pentium upgradable), two HCL PC-AT 386, one HCL PC-AT 386 SX, two HCL PCs, one DCM Tandy 1000 PC and one DCM Tandy PC-XT. All PCs, other than DCM Tandy, are fully IBM compatible. The Computer Section also has the softwares, namely, SPSS version 4.0, MS-Office (Standard), MS-Windows 3.11, MS-DOS 6.22, Lotus, Word Star, World Perfect 5.1, Harvard Graphics and other specially written programmes. The Computer Section also has one Laser Printer HP-4P, one Desk-jet Printer HP-520 and four Dot Matrix printers.

Publications

The Institute has been regularly publishing, since 1959, a quarterly journal of economics in English, Artha Vijnana. This journal publishes results of research work carried out in the Institute as well as works of scholars from outside the Institute. The Institute publishes research works in the form of books and mimeograph series. The R.B.R.R. Kale Memorial Lecture, organised by the Institute every year on the occasion of Founder's Day, is published under the Kale Memorial Lecture Series.

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The Institute has pleasure in presenting the Annual Report of its activities for the year 1995-96.

I. Research Studies Completed

- 1) Agricultural Output Cost-Pricing Analysis : Issues in the Context of Economic Liberalisation in India, by Ashok K. Mitra.
- 2) Irrigation Sector Reforms : Issues and Approaches, by Ashok K. Mitra.
- 3) Demand and Supply of Agricultural Commodities: A Review, by R.S. Deshpande.
- 4) Impact of National Watershed Development Project for Rainfed Areas (NWDPRA) in Maharashtra, by R.S. Deshpande and N. Rajasekaran.
- 5) Evaluation of Drip Irrigation System in Maharashtra, by A. Narayanamoorthy.
- 6) Working of Milk Producers' Co-operatives in Maharashtra, by Deepak Shah.
- 7) Current Evaluation of Family Welfare and MCH Programme in Rural Areas of Sindhudurg District, by Sanjeevane Mulay and Anjali Radkar.
- 8) Operations Research on Spacing Methods : A Study of Pune District, 1994, by Sanjeevane Mulay, R. Nagarajan and Anjali Radkar.
- 9) Evaluation of Eligible Couple Registers Maintained at the PHCs in Rural Areas of Pune and Buldhana Districts, by Sanjeevane Mulay, Anjali Radkar and A.M. Pisal.
- 10) Female Literacy and Work Participation in Urban Areas in the States of India, 1981-91, by Sanjeevane Mulay.
- 11) Out-migration from Sindhudurg : A Study of Socio-economic Characteristics of Migrants by Anjali Radkar.
- 12) Financial Development and Economic Growth in India, by V.S. Chitre.
- 13) Inflation, Interest Rates and Index-linked Bonds, by V.S. Chitre (jointly with K. Kanagasabapathy, Partha Ray and Mridul Sagar of the Reserve Bank of India).
- 14) A Short Study on Behaviour of NDP in Maharashtra, by Smriti Mukherjee.
- 15) Stabilization and Growth in the Indian Economy, 1980-1994, by Smriti Mukherjee.
- 16) External Evaluation of Post-Literacy/Continuing Education Programme of Pune District (Rural), by S.N. Gadam.
- 17) Annual Author-Subject Index for the Fortnightly List of Articles on India 1994, 1995, by Asha Ogale.

18) List of Periodical Holdings (Updated on the Computer), 1995, by Asha Ogale.

19) Addenda (Covering the period from 1989 to March 1996) to the 'Reports of Committee and Commissions: A List of Holdings' 1989), by Asha Ogale.

20) List of Articles by Indian Authors from the Journal of Economic Literature, 1994, by Asha Ogale.

II. Research Studies in Progress

1) Non-Traditional Export Potentials of Indian Agriculture with Special Reference to Horticultural Crops, by Ashok K. Mitra and Deepak Shah.

2) Management and Pricing of Irrigation Water, by Ashok K. Mitra.

3) Private and Public Investment (Capital Formation) in Indian Agriculture, by Ashok K. Mitra.

4) Impact of National Watershed Development Programme (Consolidation of Reports), by R.S. Deshpande.

5) Evaluation of the Drip Irrigation in Maharashtra and Tamil Nadu (Consolidation of Reports), by R.S. Deshpande and A. Narayanamoorthy.

6) Agro-Climatic Regional Planning of Maharashtra (Updating), by R.S. Deshpande.

7) Economics of Pulses Production and Identification of Constraints, by A. Narayanamoorthy.

8) Analysis of Trends in Operational Holdings in Maharashtra, by N. Rajasekaran.

9) Economics of Export Oriented Horticultural Crops in Maharashtra, by Deepak Shah.

10) Diagnostic Study on the Estimates of Variations in Cotton Production, by Sangeeta Shroff.

11) Concurrent Evaluation of Family Welfare Programme in Target Free District of Satara, by Sanjeevane Mulay.

12) Growth of Scheduled Castes and Tribes, 1961-81, by Sanjeevane Mulay.

13) A Comparative Study of NFMS, 1980 and NFHS, 1992 for Maharashtra, by Sanjeevane Mulay.

14) Fertility and Family Planning in Maharashtra and Tamil Nadu : A Comparative Study based on National Family Health Survey, by R. Nagarajan.

15) Macroeconomics of India, by V.S. Chitre.

16) Compilation of India's BOP data over 1920-21 - 1939-40, by Smriti Mukherjee.

17) An Evaluation of Impacts of the Structural Adjustment Measures in Indian Economy, by Smriti Mukherjee.

- 18) A Short Study relating to Investment Behaviour in Indian Agriculture, by Smriti Mukherjee.
- 19) The Long Run Behaviour of Income Velocity of Money - An Institutional Approach, by M. Ramachandran.
- 20) Inflation in East European Countries - with Special Reference to Hungary, by M. Ramachandran.
- 21) The Sales Tax Incentives and the Industrial Dispersal in Maharashtra Since 1979 (Secondary data analysis), by P. Rameshan.
- 22) Energy Price Movements in Indian Industries from 1970-1992 at Regional Level, by Latika Argade.
- 23) External Evaluation of Total Literacy Campaign of Aurangabad District, by S.N. Gadam.
- 24) External Evaluation of Total Literacy Campaign of Sangli District, by S.N. Gadam.
- 25) External Evaluation of Total Literacy Campaign of Mumbai District, by S.N. Gadam.

III. List of Papers, Chapters in Books and Monographs by the Academic Staff, Published during the year 1995-96

- 1) "Irrigation Sector Reforms : Issues and Approaches", Economic and Political Weekly, Vol. XXI, No. 13, March 30, 1996, by Ashok K. Mitra.
- 2) "Watershed Development Programme : A Strategy under ACRP Approach", in D.N. Basu, G.S. Guha and S.P. Kashyap (ed.), Agro-Climatic Regional Planning in India, Concept Publications Co., 1996, by R.S. Deshpande.
- 3) "Demand and Supply of Agricultural Commodities: A Review", Indian Journal of Agricultural Economics, Vol. 51, No. 1, 1996, by R.S. Deshpande.
- 4) "Electric Pumpset and Groundwater Management : Macro and Micro Evidence", The Asian Economic Review, Vol. XXXVI, No.1, April 1995, by A. Narayanmoorthy.
- 5) "Economic Reforms - Fertiliser Decontrol and Its Impact on Consumption", Indian Journal of Agricultural Economics, (Abstract), Vol. 50, No. 3, July-September 1995, by A. Narayanmoorthy.
- 6) "Factors Determining Pesticides Use : A Study of Borewell Irrigated Area", Productivity, Vol. 36, No. 3, October-December, 1995, by A. Narayanmoorthy.
- 7) "Status of Indian Irrigation", Man and Development, Vol. XVII, No. 4, December, 1995, by A. Narayanmoorthy.
- 8) "Fertiliser Consumption after Decontrol : Myths and Realities", Artha Vijnana, Vol. 37, No. 4, Dec. 1995, by A. Narayanmoorthy.
- 9) "Micro-Irrigation", Kisan world, Vol. 23, No. 1, January, 1996, by A. Narayanmoorthy.

- 10) "Evaluation of Drip Irrigation System in Maharashtra", Gokhale Institute Mimeograph Series No. 42, Agro-Economic Research Centre, Gokhale Institute of Politics and Economics, Pune, Maharashtra, 1996, by A. Narayanmoorthy.
- 11) "Economic Effects of Federal Transfer of the Fiscal Performance of Southern States", Hindecon, Vol. V 1996, by N. Rajasekaran.
- 12) "Disaster Management Through Watershed Treatment: A Study of Watershed Management Programme in Maharashtra", in a Seminar Volume, Natural Disasters : Causes and Management, Drought Monitoring Cell, Bangalore, by N. Rajasekaran.
- 13) "Resource productivity and resource use efficiency of milk production in Bulandshahr district of Uttar Pradesh", Indian Journal of Animal Sciences, 1995, Vol. 65, No. 8, by Deepak Shah (jointly with Parmatma Singh).
- 14) "Milk Production Functions in Bulandshahr District of Uttar Pradesh", Indian Journal of Dairy Sciences, 1995, Vol. 48, No. 8, by Deepak Shah (jointly with D.K. Jain and K.N.S. Sharma).
- 15) "Factors Influencing Profit in Milk Production Enterprise", Agricultural Marketing, 1995, Vol. 38, No. 3, by Deepak Shah (jointly with Alok Shah).
- 16) "Impact of Mechanisation on Draught Power Availability and Compositional Changes in Bovine Stock in Maharashtra: An Overview", Indian Journal of Agricultural Economics (Abstract), Vol. 50, No. 3, July-September 1995, by Deepak Shah.
- 17) "Working of Milk Producers Co-operatives in Maharashtra" Gokhale Institute Mimeograph Series No. 41, Agro-Economic Research Centre, Gokhale Institute of Politics and Economics, Pune, Maharashtra, 1996, by Deepak Shah.
- 18) "लेखसंख्या" in 15th volume of मराठी विश्वकोष, by Sanjeevane Mulay.
- 19) "हिंदू-मुसलमान लेखसंख्येचे वाढते प्रमाण" in Pudhari, 10th December, 1995, by Sanjeevane Mulay.
- 20) "Financial Development and Economic Growth in India", in Essays on Economic Policy, Methodology and Human Resources (in honour of Professor V.N. Kothari), M.S. University of Baroda, 1995, by V.S. Chitre.
- 21) "Economic Performance of Maharashtra : A Study", Southern Economist, Vol. 34, No. 2, May 15, 1995, by Smriti Mukherjee.
- 22) "External Sector : Stabilisation and Growth in India 1930-1994", Indian Economic Association Conference Volume, by Smriti Mukherjee.
- 23) "Exchange Rate Management and Stabilisation Attempts in India", in S. Murty (ed.), India's International Trade and Rupee Exchange Rate, RBSA Publishers, Jaipur, 1995, by Smriti Mukherjee.
- 24) "Black Market in Foreign Exchange and Welfare", in Bengal Economic Association Conference Volume, Department of

economics, Jadavpur University, 1996, by Smriti Mukherjee.

— 25) "Fiscal and Monetary Actions : A Test of Relative Importance of Economic Monetary Aggregates and Their Simple Sum Counterparts", Prajnan, Vol. XXIV, No. 2, 1995, by M. Ramachandran.

— 26) "The Optimal Level of Monetary Aggregation and Monetary Targeting in India", Indian Econometric Society Conference Volume, March 21-23, 1996, by M. Ramachandran.

— 27) "Impact of Devaluation on Prices and Export Earnings", in R.K. Koti, P. Venkatramaiah, R. Radhakrishna and S.R. Hashim (ed.), Studies in Indian Economy (P.N. Mathur Memorial Volume), by P. Venkatramaiah and Latika Argade.

— 28) "Openness and Sustainability : India's Confusion, in S.P. Shukla and N. Sharma (Eds), Sustainable Development Strategy, Mittal Publication, New Delhi, 1996, by P. Rameshan.

— 29) "Intra-firm Allocation of Organisational Effort : Inter-firm Variations in Indian Industry", Vikalpa, October-December, 1995, by P. Rameshan.

— 30) "Organisational Efficiency and Indian Industry : A Firm Level Analysis", Anvesak, January-June, 1995, by P. Rameshan.

— 31) "Role of Organisational Efficiency in Improving Productivity : A Micro-level Evidence from Indian Industry", Artha Vijnana, June, 1995, by P. Rameshan (jointly with M.L. Trivedi).

— 32) "Inter-regional Disparities in Industrialisation: The State Versus Free Market", 78th Conference Volume, Indian Economic Association, (Abstract), 1995, by P. Rameshan.

IV. Participation in Conferences, Seminars, Lectures, Work on Committees, etc.

D.C. Wadhwa: Worked as a (i) Member, Advisory Committee, Western Regional Centre, Indian Council of Social Science Research, Bombay; (ii) Member, Indian Historical Records Commission, New Delhi; (iii) Member, Governing Council, Tribal Research Institute, Government of Maharashtra, Pune; (iv) Member, Governing Board of the Centre for Multi-Disciplinary Research, Dharwad; (v) Member, Advisory Committee for U.G.C. Programme of Departmental Research Support for Agro-Economics, Shivaji University, Kolhapur; (vi) Member, Working Group on Higher Education for 9th Five Year Plan, Planning Commission, New Delhi; and (vii) Member, Committee for determining the policy for evaluating the recognised institutions and for preparing guidelines and criteria for recognition of the institutions, University of Pune.

Presented a paper on 'Property Rights in Land' in January, 1996, in a seminar on 'Legal Adjustments and Reforms for Globalising the Economy', a project of the UNDP for the Ministry of Finance, Government of India.

Participated in a national seminar organised by the Ministry of Health and Family Welfare, Government of India, New Delhi, on October 19-21, 1995, to suggest Action Plans for the achievement of demographic and health goals for the country, as well as for the specified states, on the basis of the findings of the National Family Health Survey.

V.S.Chitre: Participated (i) in the Annual Conference of the Indian Econometric Society, held on May 12-14, 1995, at National Institute of Bank Management, Pune, and Chaired one session, and presented a paper on "Financial Development and Economic Growth in India"; (ii) in a Symposium on Capital and Financial Market reforms in the Corporate Sector in the Changing Scenario, organised by the Dr. P.S. Lokanathan Memorial Society on June 16-17, 1995, at the World Trade Centre, Mumbai, and presented a paper on "Foreign Capital Flows and Financial Markets"; (iii) in the Ford Foundation Post-Doctoral Research Fellowship Programme in Economics Seminar organised at the India International Centre, New Delhi, on November 6-7, 1995, by the National Institute of Public Finance and Policy, New Delhi and chaired one session at the seminar; (iv) in a Workshop on Identification of New Research Areas for IDBI, organized on March 14, 1996, by the Industrial Development Bank of India, Mumbai; (v) in a Symposium on New Strategies in Development, organized by the Department of Economics, Symbiosis College of Arts and Commerce and gave a talk on "Inflation, Interest Rates and Index-linked Bonds" on January 31, 1996; (vi) in a Seminar on Investment Management organized by the National Insurance Academy, Pune, on March 25-27, 1996, and presented a paper on "Should India Introduce Index-linked Financial Instruments?"

Delivered (i) the Second Khemani Memorial Lecture at the Annual Conference of the Rajasthan Economic Association at Jodhpur on April 8, 1995, on "Inflation and the Issuance of Index-linked Government Debt"; (ii) two lectures on "Recent Trends in Macroeconomic Theory and Monetary Policy", at the UGC-Sponsored refresher course in economics organized by Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, on September 2, 1995; (iii) lectures at the UGC-Sponsored refresher courses organized by the Institute and co-ordinated one of these refresher courses, on Monetary and Macroeconomics.

Gave a seminar on "Inflation, Interest Rates and Index-linked Bonds", on December 28, 1995, at the Reserve Bank of India, Mumbai.

Ashok K.Mitra : Participated and presented a paper entitled, "State Regulation of Agricultural Output and Input Pricing in the Context of New Technology of Production in Indian Agriculture", at the International Congress on Agrarian Questions held at Wageningen Agricultural University, The Netherlands, on May 22, 23 and 24, 1995.

Delivered (i) sixteen lectures and engaged two discussion sessions in the UGC Sponsored refresher courses in Economics held at the Institute and Coordinated one of these refresher courses, on Microeconomics and its Applications; (ii) six lectures at the UGC Sponsored refresher course in Economics, at the Marathwada University, in August-September, 1995; (iii) six lectures at the Central Training Institute of the Central Water Commission, located at CWPRS, Khadakwasla, in the programme on Integrated River Basin Planning and Management in October, 1995; (iv) a lecture on "Supply Demand Aspects of Public Distribution System" at the Training Programme on Supply Management for Public Distribution System, organised by YASHADA, Pune, on January 4, 1996; (v) a lecture (seminar) on "Future Strategies for Development" at the Symbiosis College of Arts, Science and Commerce on January 31, 1996.

R.S. Deshpande : Participated (i) in the UGC-Sponsored SAP Workshop on the Indian Economy held at the Department of Economics, Dr. Babasaheb Ambedkar Marathwada University, Aurangabad, on 27th and 28th June, 1995; (ii) as a resource person and chief guest in the seminar on Economics of Development and Planning, held at KTHM College, Nashik, sponsored by the University of Pune, on 24th February, 1996.

Delivered (i) sixteen lectures in the UGC-Sponsored refresher courses in Economics held at the Institute and coordinated a refresher course on Agricultural Economics; (ii) two lectures at Yeshwantrao Chavan Academy of Development Administration on Social Cost Benefit Analysis in July and August 1995; (iii) a lecture at National Insurance Academy, Pune, on Questionnaire Design and Survey Methods on 12th October, 1995; (iv) a lecture at RBI College of Agricultural Banking on Watershed Project for Management of Rainfed Areas on 6th December, 1995.

S.N.Gadam : Participated (i) in a workshop on Evaluation of Total Literacy Campaign organized by the Department of Adult Education, Government of Maharashtra and Tata Institute of Social Sciences, Mumbai, at Mumbai, on 13-15 June, 1995; (ii) in the Field Operational Seminar on Population Education organized by the State Resource Centre, Indian Institute of Education, Pune and the Directorate of Adult Education, Government of India, New Delhi at Pune, on 27-31 December, 1995; (iii) in a Workshop on Development of Methodology for Evaluation of Functional Literacy and Awareness Development and Evaluation of Processes in TLC and PL Programme organized by the State Resource Centre, Indian Institute of Education, Pune, on 28-29 February, 1996.

Delivered (i) eighteen lectures for the three UGC Sponsored refresher courses conducted at the Institute and (ii) a lecture on Total Literacy Campaign at the Yashwantrao Chavan Academy of Development Administration, Pune.

M.P.Khare : Delivered fifteen lectures in the UGC Sponsored refresher courses in economics held at the Institute.

Sanjeevane Mulay : Participated in the seminar held at the KEM Hospital, Pune, on the occasion of the World Population Day on 11th July, 1995.

Delivered (i) a few lectures on 'Basic Statistics in the UGC Sponsored refresher courses in economics at the Institute and (ii) two lectures on 'Population Dynamics of India', at Orientation Course at the Academic Staff College in Pune University on 6th September, 1995.

Smriti Mukherjee : Participated in RIS/ESCAP/UNDP National Seminar on Promotion of Intra-regional Trade in the Asia-Pacific Region, New Delhi, on May 26-27, 1995. Presented (i) a paper on Stabilisation and Growth in India in the Indian Economic Conference, Chandigarh, on December 28-30, 1995, and (ii) a paper on 'Black Market in Foreign Exchange' in Bengal Economic Conference, Jadavpore University, on February 17-18, 1996. Delivered some lectures in the UGC Sponsored refresher courses in Economics held at the Institute.

M. Ramachandran : Presented a paper on Optimal Level of Monetary Aggregation and Monetary Targeting in India at Indian Econometric Society Conference held at Bangalore on March 21-23, 1996.

R. Nagarajan : Participated in the XIX Annual Conference of the Indian Association for the Study of Population held at M.S. University, Baroda, on February 26-28, 1996, and presented a paper entitled, 'Landholding, Child Labour and Schooling'.

Deepak Shah : Presented a paper entitled "Impact of Mechanisation on Drought Power Availability and Compositional Changes in Bovine Stock in Maharashtra : An Overview" at the Fifty-fifth Annual Conference of the Indian Society of Agricultural Economics held at the Institute of Rural Management, Anand, from 23rd to 25th November, 1995.

N. Rajasekaran : Participated in the National Seminar on Natural Disasters : Causes and Management, Institute for Social and Economic Change, Bangalore and Drought monitoring Cell, Government of Karnataka, Bangalore, on December 7-9, 1995.

A. Narayanmoorthy : Presented a paper entitled "Economic Reform - Fertiliser Decontrol and its Impact on Consumption" at the 55th Annual Conference of the Indian Society of Agricultural Economics organized by the Institute of Rural Management, Anand, during November 23-25, 1995.

P. Rameshan : Participated (i) in the 31st Annual Conference of the Indian Econometric Society, held at NIBM, Pune, on May 12-14, 1995 and presented a paper on Errors of Treatment in Variables and the Estimational Imprecision; (ii) in the 78th Annual Conference of the Indian Economic Association, Punjab University, Chandigarh, on December 28-30, 1995, and submitted a paper on Inter-regional Disparities in Industrialisation : The State Versus Free Market.

V. M.A. Teaching Programme at the Institute

In addition to the work on various research projects, the members of the faculty of the Institute were engaged in the teaching programme for the M.A. (Economics) courses. They also continued to guide the Ph.D. students in Economics.

During the year under report, there were 59 students in the M.A. Class (Part I and Part II) in the Institute. Three Research Fellows continued to work in the Institute under the U.G.C. Fellowship Programme.

VI. 2nd Convocation of the Institute

Twenty-two successful students received their M.A. degrees in Economics from the Gokhale Institute of Politics and Economics (Deemed to be a University) at the 2nd convocation of the Institute held on November 25, 1995.

VII. Pandurangi Prize

Shri Jerry Jose, who secured first rank with an 'A' grade in the M.A. Examination held in May 1995, was awarded the Pandurangi Prize on the occasion of the 2nd convocation of the Institute held on November 25, 1995.

VIII. Ph.D. Students :

There were 22 students working at the Institute for their Ph.D. degrees during the year under report. The following

research students who worked for their Ph.D. degrees in the Institute were awarded Ph.D. degrees of the University of Pune during the year under report : (i) Shri Ashok B. Hegade worked on 'Impact of Wood Based Industries on the Silvicultural Resource System of Evergreen Forest: A Case Study of Uttar Kannada District in Karnataka' and (ii) Shri Ahmad Noman Syed worked on 'Non-Governmental Organisation as Catalytic Role model for Rural Economic Transformation'.

IX. UGC Sponsored Refresher Courses

During the year under report, the Institute conducted three UGC-Sponsored refresher courses in economics for college and university teachers. The following are the details of the said courses :-

Course No.	Subject of the Refresher Course	Duration of the Course	Name of the Course Co-ordinator	No. of participants
21st	Agricultural Economics	29.5.1995 to 17.6.1995	Dr.R.S.Deshpande	45
22nd	Micro-Economics and its Applications	19.6.1995 to 8.7.1995	Prof. Ashok K. Mitra	45
23rd	Monetary and Macro-Economics	10.7.1995 to 29.7.1995	Prof.V.S.Chitre	44

Eminent economists from the academic and research institutions and members of the faculty of the Institute delivered lectures in these courses.

X. Visits of Scholars and Academicians

- 1) Professor T. Krishna Kumar, Professor, Economic Analysis Unit, Indian Statistical Institute, Bangalore, gave a lecture on "Prospects for International Trade in Agricultural Commodities by Developing Countries : Some Lessons for Experiences with Tea Trade of India, Sri Lanka and Kenya" on August 12, 1995.
- 2) Mr. Kanagasabhapathi, Mr. Partha Ray and Mr. Mridul Sagar from Reserve Bank of India, Mumbai, visited the Institute on 14th, 15th and 16th September, 1995, in connection with the project by Development Research Group, RBI.
- 3) Mr. Padmanabhan, Retired Jt. Secretary, Government of India and currently working on Credit for Income-generation Activities of Poor, Mumbai, visited the Institute on September 21, 1995.
- 4) A batch of 27 students of B.A. final year of Daund Taluka Arts and Commerce College, Daund, visited the Institute alongwith two of their teachers on September 29, 1995.
- 5) Dr. P.V. Shenoi, Director, Institute for Social and Economic Change, Bangalore, visited the Institute on December 28, 1995, and discussed with some of the faculty members his paper on "Economic Reforms in Agricultural Sector".

