



AgEcon SEARCH
RESEARCH IN AGRICULTURAL & APPLIED ECONOMICS

The World's Largest Open Access Agricultural & Applied Economics Digital Library

This document is discoverable and free to researchers across the globe due to the work of AgEcon Search.

Help ensure our sustainability.

Give to AgEcon Search

AgEcon Search
<http://ageconsearch.umn.edu>
aesearch@umn.edu

*Papers downloaded from **AgEcon Search** may be used for non-commercial purposes and personal study only. No other use, including posting to another Internet site, is permitted without permission from the copyright owner (not AgEcon Search), or as allowed under the provisions of Fair Use, U.S. Copyright Act, Title 17 U.S.C.*

**Vol. 69
No. 2**

**APRIL-
JUNE
2014**

ISSN 0019-5014

**INDIAN
JOURNAL
OF
AGRICULTURAL
ECONOMICS**

**INDIAN SOCIETY OF
AGRICULTURAL ECONOMICS,
MUMBAI**

THE INDIAN SOCIETY OF AGRICULTURAL ECONOMICS, MUMBAI

Aims and Objects:

To promote the study of social and economic problems of agriculture and rural areas and also to promote technical competence for teaching and research in Agricultural Economics and allied subjects through:

- (a) research in problems of agricultural economics and rural development;
- (b) periodical Conferences and Seminars;
- (c) publication of books, reports, papers or summaries of papers either separately or collectively, or in a periodical which may be issued under the auspices of the Society;
- (d) co-operation with other institutions having similar objects, such as the International Association of Agricultural Economists and the Indian Economic Association, etc.

OFFICE-BEARERS FOR THE YEAR 2014

President:

Dr. C. Ramasamy

Vice-Presidents:

Dr. R. Vishwanathan

Dr. Anjani Kumar

Dr. R.S. Sidhu

Dr. Rakesh Singh

Dr. G.P. Reddy

Hon. Secretary and Treasurer

Dr. C.L. Dadhich

Hon. Joint Secretary:

Mrs. Vijaya Venkatesh

President-Elect for the 74th Annual Conference:

Dr. P.K. Joshi

Executive Committee Members:

Dr. Manish Kumar Singh

Dr. S.K. Goyal

Dr. Tarvinder Singh Chahal

Dr. Govind Pal

Dr. Ram Parvesh Singh

Dr. S.K. Chauhan

Dr. S.C. Srivastava

Dr. R.K. Singh

Dr. Sukhpal Singh

Dr. Subhasis Mandal

Dr. Murtuza Khan

Dr. Shivaji Sahebrao Ambhore

Dr. D.V. Subba Rao

Dr. D. Suresh Kumar

Dr. Kartik Prasad Jena

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS



(Organ of the Indian Society of Agricultural Economics)

Vol. 69	APRIL-JUNE 2014	No. 2
---------	-----------------	-------

CONTENTS

		Page
ARTICLES		
Agriculture-Industry Relation and the Question of 'Home Market': Towards Closing a Century's Old Debate	<i>Saumya Chakrabarti</i>	183
Agricultural Growth and Economic Convergence in Indian Agriculture	<i>Shiv Kumar, Kamble Ankush Lala and Khyali Ram Chaudhary</i>	211
Foodgrains Production in India – How Serious is the Shortage of Water Supply for Future Growth	<i>Joydeb Sasmal</i>	229
Magnitude and Determinants of Indebtedness among Farmers in Punjab	<i>Sukhpal Singh, Shruti Bhogal and Randeep Singh</i>	243
BOOK REVIEWS (see next page)	257
PUBLICATIONS RECEIVED	269

BOOK REVIEWS

			Page
Bisaliah, S., Dev, Mahendra S. and Saifullah, Syed	<i>Investment in Indian Agriculture: Macro and Micro Evidences</i>	A. Narayanamoorthy	257
Mujumdar, N.A.	<i>Reinventing Development Economics – Explorations from the Indian Experiment</i>	K. Kanagasabapathy	260
Suman Chandra, K., Suresh Babu, V, and Nath, Pradip Kumar	<i>Agrarian Crisis in India – The Way Out</i>	K.G. Karmakar	263

INDIAN SOCIETY OF AGRICULTURAL ECONOMICS
MEMBERS OF THE RESEARCH PROGRAMMES COMMITTEE, 2014

Dr. C. Ramasamy (*Ex-officio as President of the Society*)
Dr. P.K. Joshi (*Ex-officio as President-Elect for the 74th Annual Conference*)
Dr. Dinesh K. Marothia (*Ex-officio as Chairman of the Editorial Board*)
Dr. C.L. Dadhich (*Ex-officio as Honorary Secretary and Treasurer of the Society*)
Mrs. Vijaya Venkatesh (*Ex-officio as Honorary Joint Secretary of the Society*)
Dr. P.S. Birthal
Dr. H.P. Singh
Dr. Ranjit Kumar
Dr. C. Hazarika
Dr. H.S. Shylendra

EDITORIAL BOARD

Dr. Dinesh K. Marothia	.. <i>Chairman</i>
Dr. N.A. Mujumdar*	.. <i>Editor</i>
Dr. C.L. Dadhich	.. <i>Working Editor</i>
Dr. K.R. Ashok	.. <i>Members</i>
Dr. M.G. Chandrakanth	
Dr. Will Martin, U.S.A.	
Dr. K. Palanisami	
Dr. H.R. Sharma	
Dr. Sukhpal Singh	
Dr. M.H. Suryanarayana	
Prof. Dr. Johan Swinnen, Belgium	
Mrs. Vijaya Venkatesh	.. <i>Associate Editor</i>

All editorial correspondence and articles for publication may kindly be sent to the Editor, Indian Journal of Agricultural Economics, C-104, First Floor, Sadguru Complex I, Near Vagheshwari, Gen. A.K. Vaidya Marg, Goregaon (East), Mumbai - 400 063 (India).

Note:- Individual Membership Fee and Institutional Subscription to the Indian Journal of Agricultural Economics are Rs. 600.00 or US \$ 100.00 and Rs. 1,500.00 or US \$ 250.00 respectively and should be sent to the Hon. Secretary and Treasurer, The Indian Society of Agricultural Economics, C-104, First Floor, Sadguru Complex I, Near Vagheshwari, Gen. A.K. Vaidya Marg, Goregaon (East), Mumbai - 400 063 (India).

The copyright and all rights of reproduction and translation of articles, book reviews and correspondence published in the Indian Journal of Agricultural Economics are reserved by the Society. Application for permission to translate or reproduce any material contained in it should be made to the Honorary Secretary & Treasurer, at the above address.

Telephone: 022-28493723
email: isae@vsnl.com

Fax: 91-022-28493724
Website: www.isaeindia.org

*Expired on April 6, 2014

**Dr. S.R. Sen Prize Award for the Best Book
on Agricultural Economics and Rural
Development Published in 2011-2012**

The Indian Society of Agricultural Economics has instituted in 1996, under Dr. S.R. Sen Endowment Fund Prize Award Scheme, a biennial prize award of Rs.15,000/- for the best book/monograph on Agricultural Economics and Rural Development published by Indian authors under 45 years of age as on the date of publication of the book(s). Books that have made significant original contribution to theoretical and empirical studies in the field of agricultural economics and rural development are considered for the award. Edited books by authors are not considered for the Prize Award. The selection of the best book for prize award is done by a Screening Committee and the Jury constituted for the purpose.

Books published by Indian authors during the calendar year 2011-2012 are being considered for the **Ninth Biennial Prize Award**.

**PROFESSOR RAMESH CHANDRA AGRAWAL PRIZE
ENDOWMENT AWARD**

The Indian Society of Agricultural Economics has instituted Professor Ramesh Chandra Agrawal Award of Excellence for contribution to Agricultural Economics in 2004. The award, to be given biennially, is given to an Indian scholar who has made significant outstanding contributions to theoretical or empirical studies in the field of Agricultural Economics.

The award will consist of a citation and a cash prize of Rs. 25,000.

A four member jury of eminent scholars will select the awardee. The name of the fifth awardee will be announced and the presentation will take place at the 74th Annual Conference of the Indian Society of Agricultural Economics to be held in December 2014.

The Indian Society of Agricultural Economics will administer the award.

Members of the Society and scholars in the field may take nominations with a short resume of the nominee's work including a list of important publications. Nominations should be sent before September 15, 2014 to:

The Honorary Secretary and Treasurer,
The Indian Society of Agricultural Economics,
C-104, First Floor, Sadguru Complex I,
Near Vagheshwari, Gen. A.K. Vaidya Marg,
Goregaon (East), Mumbai - 400 063 Email: isae@bom7.vsnl.net.in