



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.*

No endorsement of AgEcon Search or its fundraising activities by the author(s) of the following work or their employer(s) is intended or implied.

Vol V
No. 2

ISSN 0019-5014

AUGUST
1950

INDIAN JOURNAL OF AGRICULTURAL ECONOMICS



INDIAN SOCIETY OF
AGRICULTURAL ECONOMICS,
BOMBAY

necessary and to establish currency chests on the lines of the rest of the country. Recommendations have been made for each individual State in the light of these principles. At the end of five years from 1st April 1950, the whole question of the management of government cash work in Part B States should be re-examined by another committee.

12. The Committee do not favour the establishment of a new State-sponsored bank, whether by the amalgamation of existing State-owned or State-controlled banks in Part B States or otherwise. Nor do they accept the proposal for such a large extension in the branches of the Reserve Bank as to take up cash work at all treasuries and sub-treasuries, since this would raise difficult problems of personnel, organisation and cost. But they emphasize that the existing number of offices of the Reserve Bank is too small and inadequate for the requirements of the country, and recommend that steps should be taken to establish an office of the Bank at the headquarters of each major State, special attention being paid to the requirements of Part B States where the Reserve Bank of India has no branches at present. A reason for not recommending the establishment of a new State-sponsored bank is that the Committee consider the Imperial Bank as a State-sponsored bank and believe that "the multiplication of institutions which will perform similar functions and compete with one another with the aid of the State will not be a desirable development."

AGRICULTURAL SITUATION IN INDIA

Issued monthly by the Economic and Statistical Adviser, Ministry of Agriculture, Government of India.

Presents factual and integrated picture of the agricultural situation in India including details of prices and production. Indispensable for farmers, business men and students of public affairs.

Rates of } **Rs. 30** per annum
Subscription } **Rs. 2-8** per copy

OTHER RECENT PUBLICATIONS

	Rs.	as.	ps.
1. Co-operative Farming, 1949	0	12	0
2. Crop Calendar, 1949	3	0	0
3. Estimates of Area and Yield of Principal Crops in Undivided India 1936-37 to 1945-46	3	6	0
4. Indian Food Statistics, 1949	5	4	0
5. Indian Forest Statistics, 1949	2	4	0
6. Livestock Statistics, 1950	3	8	0
7. Indian Sugar Statistics, 1950	1	4	0
8. Indian Cotton Statistics, 1950	1	0	0

Available from

MANAGER OF PUBLICATIONS, CIVIL LINES, DELHI.

REST ASSURED

WITH A POLICY

FROM

INDIA'S LARGEST COMPOSITE INSURANCE CO.,

LIFE ★ FIRE ★ MARINE ★ ACCIDENT, ETC.

The New India ASSURANCE CO., LTD.,

MAHATMA GANDHI ROAD, FORT, BOMBAY.

(Incorporated in India, 1919)

PAID-UP CAPITAL:

Rs. 71,21,055

TOTAL FUNDS:

Rs. 10,41,42,735

NEW INDIA—THE HOUSE OF SECURITY & SERVICE

THE BANK OF BARODA LTD.

ESTABLISHED IN 1908

CAPITAL AUTHORISED	- -	Rs. 2,40,00,000
CAPITAL ISSUED & SUBSCRIBED	- ,,	2,00,00,000
CAPITAL CALLED UP	- - - ,,	1,00,00,000
CAPITAL PAID UP	- - - ,,	1,00,00,000
RESERVE FUNDS	- - - ,,	1,14,25,000

Head Office :—**BARODA**

BRANCHES: AHMEDABAD (Bhadra), AHMEDABAD (Panch Kuva), AMALNER, AMRELI, AMRITSAR, BHAVNAGAR, BILLIMORA, BOMBAY (Fort), BOMBAY (Zaveri Bazar), BOMBAY (Mandvi), BOMBAY (Bullion Sub-Branch), CALCUTTA, CALCUTTA (Burra Bazar), CAMBAY, COIMBATORE (S. India), DABHOI, DELHI, DHULIA (West Khandesh), DONDAICHA (*Pay Office*) (W. Khandesh), DWARKA, HARIJ, JALGAON (East Khandesh), JAMNAGAR, KADI, KALOL (N. G.), KANPUR, KAPADWANJ, KARJAN, MADRAS, MEHSANA, MITHAPUR, NAVSARI, PACHORA (*Pay office*), PATAN (N. G.) PETLAD, PORT OKHA, POONA CITY, SANKHEDA, SAYAJIGUNJ (Baroda), SIDHPUR, SURAT, SURENDRANAGAR (Wadhwan Camp), UNJHA, VIJAPUR, VISNAGAR and VYARA.

London Agents :—**THE EASTERN BANK LIMITED**

New York Agents :—

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK

CURRENT & SAVINGS BANK ACCOUNTS—Opened and Interest allowed
FIXED & SHORT DEPOSITS Accepted.

LOANS, CASH CREDITS, OR OVERDRAFTS
Granted Against Approved Securities

STERLING and DOLLAR CREDITS arranged and FOREIGN BILLS
negotiated for approved customers

GENERAL BANKING BUSINESS TRANSACTED.

MATHEW S. D'SOUZA,
MANAGER, BOMBAY.

W. G. GROUNDWATER,
GENERAL MANAGER.

COOPER ENGINEERING LIMITED

SATARA ROAD

BOMBAY PRESIDENCY

(INDIA)

The largest Manufacturers of Internal Combustion Engines in India.

DIESEL ENGINES CAN BE SUPPLIED FOR ALL INDUSTRIAL PURPOSES IN SINGLE & MULTI CYLINDER TYPES SIZES FROM 8 B.H.P. to 256 B.H.P.

These Engines follow the latest Diesel Engine practice design and are of the four stroke type. Simple, Reliable, Strong and Robust design, easy to instal, Economical in service and skilled attention is unnecessary.

We also manufacture Machine Tools comprising :—

Shaping Machines,
Capstan Lathes,
Siding Surfacing and Screw Cutting Lathes and
Drilling Machine up to 1½" capacity.

Machine Tools can be supplied for Belt or Electric drives. Copper Power Looms, Dobbies, Drop Boxes etc., and Agricultural Implements and machinery are well known throughout India.

We are also sole Licensees for India, Burma and Ceylon for manufacture of "MEEHANITE" High Duty Iron.

Castings can be supplied for various duties :

General Engineering Castings.
Wear Resisting Castings.
Heat Resisting Castings.
Corrosion Resisting Castings.

FULL DETAILS WILL BE SUPPLIED ON RECEIPT OF ENQUIRY.

The following Firms have been issued licenses for manufacture of Meehanite Metal :

Messrs. Indian Hume Pipe Co., Ltd., Wadala, Bombay.
Messrs. Jessop & Co. Ltd., 93, Clive Street, Calcutta.
Messrs. Jay Engineering Works Ltd., Calcutta.
Messrs. Binny & Co. (Madras) Ltd., Madras.

GUJARAT RESEARCH SOCIETY

Publications of the Gujarat Research Society

JOURNAL OF THE GUJARAT RESEARCH SOCIETY (Published four times a year, January, April, July and October), Price Rs. 2-8 for each ; Annual Subscription Rs. 6 per annum.

VIGNAN VICHAR (Gujarati), By P. G. Shah, pp. 256, Price Rs. 2-8.

DR. BHAGWANLAL INDRAJI COMMEMORATION VOLUME, October 1939, pp. 199, Price Rs. 6.

REPORT ON THE ECONOMIC AND NUTRITION SURVEY OF GUJARATI MIDDLE CLASS FAMILIES IN THE CITY OF BOMBAY, By Dr. V. V. Shah and Dr. M. H. Patel, 1943, Price Rs. 2.

RACE ELEMENTS OF CULTURAL GUJARAT By—Dr. D. N. Majumdar, Price Rs. 2-4.

STATISTICAL ABSTRACT OF MAHA GUJARAT, Price Rs. 3-8.

GUJARATI PAMPHLETS, Nos. 1, 2, 3, and 4, on Health and Nutrition.

'CARE OF MOTHER AND CHILDREN', a pamphlet in Gujarati, Price As. 8.

Copies can be had from :

1. Hon. General Secretary,
GUJARAT RESEARCH SOCIETY,
46-48 Esplanade Mansion, Mahatma Gandhi Road,
BOMBAY 1.

2 Messrs. N. M. TRIPATHI & Co.
Princess Street, Bombay 2.

INDIAN JOURNAL OF ECONOMICS

Official organ of the Indian Economic Association

(founded in 1918)

Published quarterly. Annual subscription :

Inland.....Rs. 15. Foreign.....£1 2sh. 3d.

Editorial Board

M. C. MUNSHI	R. N. PODUVAL
S. K. RUDRA	G. D. KARWAL
P. NARAYAN PRASAD	(Managing Editor)
R. V. RAO	

CONTENTS

- (a) Articles by recognised authorities on Economic Theory, Economic History, Indian Economic Problems, Public Finance, Business Finance, Insurance, Planning, Statistical Methods, Econometrics, Mathematical Economics, Money and Banking, Trade, Industrial Organisation, Marketing, Transportation, Agriculture, Industries, Economic Geography, Labour and Industrial Relations, Social Insurance — Co-operation and population.
- (b) Reviews of books.
- (c) Notes and Memoranda on current economic affairs.
- (d) Information about new publications of various Governments and International organisations and about important articles appearing in other Journals.

Issued by

The Department of Economics and Commerce University of Allahabad,
U. P., India.

THE INDIAN SOCIETY OF AGRICULTURAL ECONOMICS

OFFICE-BEARERS FOR 1950

President :

Sir Manilal B. Nanavati

Vice-Presidents :

Prof. C. N. Vakil

Dr. T. G. Shirname

Prof. K. C. Ramakrishnan

Hon. Secretary and Treasurer :

Prof. M. L. Dantwala

Hon. Jt. Secretary :

Dr. M. B. Desai

MEMBERS OF THE EXECUTIVE COMMITTEE

Dr. Amir Ali

Dr. Baljit Singh

Dr. B. Natarajan

Mr. J. J. Anjaria

Mr. K. G. Sivaswamy

Prof. N. M. Joglekar

Prof. S. Kesava Iyengar

Prof. H. S. Azariah

Dr. G. D. Agarwal

LOCAL ADVISORY COMMITTEE

BOMBAY

Sir Manilal B. Nanavati (*Chairman*)

The Hon'ble Mr. V. L. Mehta

Prof. C. N. Vakil

Prof. D. R. Gadgil

Mr. Dinkar Desai

Mr. R. G. Saraiya

Mr. J. J. Anjaria

Mr. G. M. Sankpal

Dr. B. S. Patel

Dr. N. S. R. Sastry

Prof. M. L. Dantwala (*Hon. Secretary*)

Dr. M. B. Desai (*Hon. Jt. Secretary*)

MADRAS BRANCH

Mr. T. T. Krishnamachari (*President*)

Prof. K. C. Ramakrishnan

Mr. K. G. Sivaswamy } (*Vice-Presidents*)

Mr. V. P. Srinivasan (*Hon. Secretary*)

Mr. M. Dattatrayulu (*Hon. Treasurer*)

NAGPUR BRANCH

Shri. R. M. Deshmukh (*President*)

Prof. N. M. Joglekar (*Hon. Secretary*)

GUIDELINES FOR SUBMISSION OF PAPERS BY AUTHORS

1. **Subjects:** The objective of the *Journal* is to provide a forum for dissemination and exchange of findings of research on agricultural economics. Purely descriptive material is not appropriate for such a journal. Papers dealing with (i) new developments in research and methods of analysis, or (ii) which apply existing empirical research methods and techniques to new problems or situations, or (iii) which attempt to test new hypotheses/ theoretical formulations or modifications of existing theories or policies to explain economic phenomena especially in the Indian context, or (iv) papers based on research done by the authors bringing out new facts or data presented in an analytical frame will be preferred. Younger economists are advised to seek guidance from their seniors in the preparation of the paper for the *Journal*. A one-page statement indicating the author's own assessment of the importance and relevance of the findings reported in his paper in the context of recent researches would be welcome.

2. **Size of Paper :** In view of the exorbitant increase in the cost of printing, it has become necessary to restrict the length of the papers accepted for publication to 20 (double space) typed pages (of the size 8½-by-11 inches) including tables and appendices (with margins on all sides of at least 1½ inches). Papers exceeding this size limit will be returned to the authors. The authors may however send along with their papers such "supporting material" as may be of help to the referees in evaluating them. Abstracts not exceeding 100 words should be submitted in duplicate along with the paper.

3. **Copies :** Two copies of each paper should be submitted along with a processing fee of Rs. 15/- either by M.O. or crossed I.P.O. (\$ 4.00 or £ 2.50) drawn in the name of the Indian Society of Agricultural Economics, to meet partly the postage and other incidental charges.

4. **Author's identification :** To protect the anonymity of authors while referring the Papers for expert opinion on their merits, authors are advised to avoid disclosing their identity in the text and to attach a separate page showing the name(s) and affiliation(s) of the author(s) along with any footnotes containing bibliographical information or acknowledgements.

5. **Mathematical notations :** Only essential mathematical notations may be used; it is prohibitively costly to typeset such notations. All statistical formulae should be neatly typed.

6. **Figures-Charts and Tables :** Professional assistance should be availed of while presenting figures and charts. They should be drawn in black ink which can be easily reproduced by photographic process. Typescript is not suitable for reproduction. Roman numerals may be used for tables.

7. **Footnotes :** Footnotes should be numbered consecutively in plain arabic superscripts.

8. **References and citations :** Only cited works should be included in the reference list. Please follow the style of citations as in previous issues of this *Journal*.

9. **General :** While sending papers the authors should state that the material has not been published elsewhere or is not being published or being considered for publication elsewhere.

10. **Reprints :** Ten free reprints of the paper would be given to the author; additional reprints, if required, are supplied at cost which may be ascertained from the Editor.

Printer : Shri G.R. Shetty; Type-setting on Postscript laser printer at Indian School of Political Economy, Arhabodhi, Pune - 411 016; Place of printing : Mudra, 383 Narayan Peth, Pune - 411 030; *Publisher :* Shri G.R.Shetty; Place of Publication and Owners : The Indian Society of Agricultural Economics, 46-48, Esplanade Mansions, Mahatma Gandhi Road, Fort, Bombay-400 001.

*SOME OF THE
PUBLICATIONS OF THE INDIAN SOCIETY OF
AGRICULTURAL ECONOMICS*

1. INDIAN JOURNAL OF AGRICULTURAL ECONOMICS 1940-1964-SELECTED READINGS (1966)	25.00
2. EVALUATION OF LAND REFORMS (with special reference to the Western Region of India) by Prof. M.L. Dantwala and Dr. C.H. Shah (1971)	15.00
3. COMPARATIVE EXPERIENCE OF AGRICULTURAL DEVELOPMENT IN DEVELOPING COUNTRIES OF ASIA AND THE SOUTH-EAST SINCE WORLD WAR II (1972)	Cloth bound \$ 9.00, £ 3.60 Card bound 30.00
4. INDIAN AGRICULTURAL DEVELOPMENT SINCE INDEPENDENCE (1986)	135.00
5. AGRICULTURAL DEVELOPMENT IN INDIA: THE NEXT STAGE (1988)	190.00
6. AGRICULTURAL DEVELOPMENT POLICY: ADJUSTMENTS AND REORIENTATION (1990)	250.00

SEMINAR SERIES

7. No. IV. SEMINAR-CUM-WORKSHOP ON PROBLEMS OF FARM PRODUCTION PLANNING AND PROGRAMMING (1964)	10.00
8. No. VI. SEMINAR ON FARM PRODUCTION PLANNING AND PROGRAMMING (1965)	8.00
9. No. VIII. SEMINAR ON FOODGRAINS BUFFER STOCKS IN INDIA (1969)	12.00
10. No. XII. SEMINAR ON RURAL DEVELOPMENT FOR WEAKER SECTIONS (1974)	25.00
11. No. XIII. SEMINAR ON THE ROLE OF IRRIGATION IN THE DEVELOPMENT OF INDIA'S AGRICULTURE (1976)	30.00
12. No. XV. SEMINAR ON CROP INSURANCE (1983)	60.00
13. TECHNOLOGY OPTIONS AND ECONOMIC POLICY FOR DRYLAND AGRICULTURE: POTENTIAL AND CHALLENGE Edited by Dr. N.S. Jodha (1989)	250.00
14. LIVESTOCK ECONOMY OF INDIA (1989)	95.00

Nos. 4, 6 and 14 can be had from:
OXFORD & IBH PUBLISHING CO. PVT. LTD.,
66, JANPATH, NEW DELHI-110001.

No. 5 from:
HIMALAYA PUBLISHING HOUSE,
Ramdoot, Dr. Bhalerao Marg, Girgaon, Bombay-400 004.

No. 13 from:
CONCEPT PUBLISHING COMPANY,
A-15-16, Commercial Block,
Mohan Garden,
New Delhi-110 059.

The rest can be had from:
THE INDIAN SOCIETY OF AGRICULTURAL ECONOMICS,
46-48, Esplanade Mansions,
Mahatma Gandhi Road, Fort, Bombay-400 001.